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# THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VII—NO 49.

TORONTO, ONT., FRIDAY, JUNE 5, 1874.

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

**WINDSOR SCARFS!**

SPLENDID ASSORTMENT RECEIVED.

*Ladies' Windsor Scarfs*

FANCY EMBROIDERED ENDS.

ALL NEW COLORS.

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

3 YORK STREET, MANCHESTER, ENGLAND.  
Toronto, May 6, 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,  
HAMILTON.

*Additional Shipments*

At hand of

Ashtons and other Prints.  
White Shirtings.  
White Brilliants.  
Cheese Cotton.

IN STOCK,

Dundas and other makes of White and  
Colored Yarns.

Dundas and other makes of Bags.

ELORA CARPETS,

A very superior article in Colors and Quality.

THOS. C. KERR & Co.

Hamilton, May 18, 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.

32-ly

**Notice of Removal.**

SMITH & KEIGHLEY,

Importers of Teas

AND

Wholesale Grocers,

Have leased for a short time those premises

NO. 25 CHURCH STREET,

(Opposite Bank of Toronto.)

Where they hope to see all their old friends and customers as formerly.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, 22nd May, 1874.

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 departments 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

HAVE RECEIVED

Another Shipment

OF THEIR

*Beautiful Black Lustres.*

Patterns will be sent, on order, to any part of the Dominion.

SAMSON, KENNEDY & GEMMEL,

44 Scott and 19 Colborne St.

TORONTO

Toronto, May 26, 1874

The Chartered Banks.

**BANK OF MONTREAL.**

NOTICE IS HEREBY GIVEN

THAT A

*Dividend of Six per cent.*

And a

**BONUS OF TWO PER CENT.**

Upon the paid-up Capital Stock of this Institution, have been declared for the current half-year, and that the same will be payable at its banking house in this city, on and after the

**First Day of June next.**

THE TRANSFER BOOKS

Will be closed from the

*17th to the 31st days of May next,*

Both days inclusive.

**THE ANNUAL GENERAL MEETING**

Of the Shareholders will be held at the Bank on

**Monday, the 1st Day of June next,**

The chair to be taken at 1 o'clock p. m.

By order of the Board,

R. B. ANGUS,

General Manager.

Montreal, 1st May, 1874.

The Canadian

**BANK OF COMMERCE.****DIVIDEND No. 14.**

NOTICE IS HEREBY GIVEN

THAT A

*Dividend of Five per cent.*

FOR THE CURRENT HALF-YEAR,

Being at the rate of ten per cent. per annum upon the paid-up Capital Stock of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after

*Thursday, the 2nd Day of July next.*

THE TRANSFER BOOKS

Will be closed from the

**16th to the 30th day of June,**

Both days inclusive.

THE

**ANNUAL GENERAL MEETING**

Of the Bank will be held at the Banking House, in Toronto, on

**Tuesday, the 14th day of July next,**

When, in addition to other business, certain amendments to the by-laws will be submitted under the provisions of section 28 of the 34th Vic. cap. 5, relating to Banks and Banking.

The chair will be taken at 12 o'clock, noon:

By order of the Board.

W. N. ANDERSON, Cashier.

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, Hamilton, 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—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co

**ROYAL CANADIAN BANK.****DIVIDEND No. 15.**

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

*Monday, the First day of June next.*

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

**THE ANNUAL GENERAL MEETING**

of the Shareholders will be held at the Banking House, in this City,

**ON TUESDAY, the 16th DAY OF JUNE next.**

The chair will be taken at 12 o'clock, noon.

By order of the Board.

THOS. McCRAKEN,

Cashier.

Royal Canadian Bank, Toronto,  
April 28th, 1874

**BANK OF TORONTO, CANADA.****DIVIDEND No. 36.**

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

*Monday, the 1st day of June next.*

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

The Annual General Meeting of the Stockholders for the election of Directors, will be held at the Banking House of the Institution, on Wednesday, the 17th day of June next.

The Chair to be taken at noon.

By order of the Board.

G. HAGUE, Cashier.

Bank of Toronto, April 29th, 1874.

The Chartered Banks.

**MERCHANT'S BANK OF CANADA.**

NOTICE IS HEREBY GIVEN.

THAT A

**DIVIDEND OF FIVE PER CENT.**

Upon the paid-up Capital of this Institution for the current half year has been declared, and that the same will be due and payable at the Bank and its Branches and Agencies on and after

**THURSDAY, the 2nd DAY OF JULY Next.***THE TRANSFER BOOK*

Will be closed from

**The 15th to the 30th June,**

Both days inclusive.

**THE ANNUAL GENERAL MEETING**

Of the Shareholders will be held at the Banking House in this City, on

**Monday, the 6th day of July next.**

The chair will be taken at TWELVE o'clock Noon, precisely.

By order of the Board.

JACKSON RAE,

General Manager.

Montreal, 30th May, 1874.

**THE DOMINION BANK.****CAPITAL, . . . \$1,000,000.****Head Office—Toronto.**

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

**ONTARIO BANK.****DIVIDEND No. 34.**

Notice is hereby given that a Dividend of FOUR PER CENT upon the paid-up Capital Stock of this Institution, for the current half year, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after MONDAY, the FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 16th to the 31st day of May, both days inclusive.

Notice is also given that the ANNUAL GENERAL MEETING of the Stockholders, for the election of Directors and other purposes, will be held at the Banking House in Bowmanville, on Tuesday, the Second day of June next.

The chair to be taken at 12 o'clock, noon, precisely.

By order of the Board.

D. FISHER, Cashier.

Ontario Bank,  
Bowmanville, April 23, 1874.

**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 &amp; Smithers

The Chartered Banks.

**Banque Jacques Cartier.**

Notice is hereby given that a Dividend of Four per cent. has been declared on the paid-up Capital of La Banque Jacques Cartier, for the current half year, and will be payable at the bank on and after the

**First of JUNE next.**

The Transfer book will be closed from the 16th to the 30th May next, both days inclusive,  
By order of the Board.

H. COTTE,  
Cashier.

Montreal, 27th April, 1874.

**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.**

Dividend No. 3.

Notice is hereby given that a Dividend of **FOUR PER CENT.**

for the current half-year, being at the rate of Eight per cent. per annum upon the paid-up Capital Stock of this Institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after Monday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.  
The Annual General Meeting of the Stockholders for the election of Directors for the ensuing year, will be held at the Banking House, in this City, on Tuesday, the Sixteenth day of June next. The Chair to be taken at 12 o'clock, noon.

By order of the Board.  
H. C. HAMMOND, Cashier.

Hamilton, April 23, 1874.

**ST. LAWRENCE BANK.**

DIVIDEND NO. 2.

Notice is hereby given that a Dividend of **Four per Cent.**

For the current half year upon the paid up capital of this Institution has this day been declared, and that the same will be payable at the Bank and its Branches on and after

**THURSDAY 2nd Day of July next.**

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

The Annual General Meeting of the Shareholders for the Election of Directors will be held at the Banking House of the Institution, on Wednesday the 1st day of July next. The Chair will be taken at noon.

By order of the Board.  
K. F. LOCKHART, Cashier.

Toronto, 27th May, 1874.

**Union Bank of Lower Can.**

NOTICE is hereby given that a Dividend of **FOUR PER CENT.** on the paid-up Capital Stock of this Institution, has been declared for the current half year, and will be payable at the Head Office and Branches of the Bank on and after

**Wednesday, the First Day of July next.,**

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

The Annual General Meeting of the Shareholders will be held at the Bank on Thursday, the Ninth July. Chair to be taken at noon.

By order of the Board.  
P. MACEWEN, Cashier.

Quebec, 28th May, 1874.

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

**THE QUEBEC BANK.**

**NOTICE**

Is hereby given that a **DIVIDEND OF FOUR PER CENT.** upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this city, on and after

**Monday, the First Day of June next,**

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

**THE ANNUAL GENERAL MEETING**

of the Stockholders will be held at the Bank, on Monday, the First day of June next.

The Chair to be taken at noon.

By order of the Board.

J. STEVENSON,  
Cashier.

Quebec, 30th April, 1874.

**LA BANQUE NATIONALE**  
BANKING INSTITUTION.

The Annual General Meeting

of the Shareholders of this Bank will take place in the Banking House, Lower Town, Quebec,

**On Tuesday, the 5th of May next,**

At Three o'clock p.m.,

for the purpose of receiving a statement of the affairs of the Institution, and in order to proceed to the election of Directors for next year, or for other business.

By order.

F. VEZINA,  
Cashier.

N. B.—The Shareholders are requested to get in by the private door on Sault au Matelot Street.  
Quebec, 4th April, 1874.

**Bank of British Columbia**  
(Incorporated by Royal Charter, 1862.)

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

**DIRECTORS.**

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

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

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

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

The Chartered Banks.

**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.  
Collctions made at all accessible points, and promptly remitted for.

**CITY BANK MONTREAL**

Notice is hereby given that a

**DIVIDEND OF FOUR PER CENT.**

Upon the Capital stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank or its Agencies, on and after Monday, the first day of June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Stockholders will be held at the Bank on Monday, the First day of June next; and also on the same day a Special General Meeting, to take into consideration the propriety of increasing the Capital Stock of the Bank.  
The Chair to be taken at noon.

By order of the Board.  
J. B. KERRY, Cashier.

City Bank, Montreal, 27th April, 1874.

**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—Glynn, 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—ZEBEER 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 of Montreal, its Branches and Agencies. New York—Bell & Smithers, Chicago—Bank of Montreal. Boston—Merchants National Bank. London, England.

## The Charter'd Banks.

**MERCHANTS' BANK  
OF HALIFAX.**

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

## DIRECTORS.

THOMAS E. KENNY, Esq., *President.*  
 Hon. JEREMIAH NORTHPUR, Senator, *Vice-Pres.*  
 James Butler, Esq. Thomas Abbott, Esq.  
 John Taylor, Esq. Michael Dwyer, Esq.  
 Georg. 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.	"
Maliland (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.
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, &amp;c., apply to

J. HERBERT MASON, Sec. &amp; Treas.

## Financial.

**THE CANADA  
LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved

**Real Estate Security.**

It offers amongst others the following advantages:—

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

J. SYMONS, Secretary.

Company's Office,  
23 Toronto Street, Toronto.

## Financial.

**DIVIDEND NOTICE.****The Freehold Loan and Savings  
Company,**

DIVIDEND No. 29.

Notice is hereby given that a dividend of five per cent has been declared on the capital stock of the Company for the current half-year, payable on and after Monday the first day of June next, at the office of the Company, Church street. The transfer books will be closed from the 18th to the 30th inst., inclusive.

Notice is also given that the Annual General Meeting will be held on Wednesday, 3rd June next, at noon, for the election of Directors and other business.

By order,

CHAS. ROBERTSON,  
Secretary.**LONDON AND CANADIAN****Loan & Agency Co.**

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

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

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

J. G. MACDONALD,  
Manager.

Exchange Buildings, Toronto.

**STINSON'S BANK,**

HAMILTON, ONT.

Established 1847

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

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

Bankers in London—National Bank of Scotland.

**MacDOUGALL BROTHERS,****STOCK BROKERS,**

Members of the Stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,  
MONTREAL.**Bond Brothers,****STOCK BROKERS.**

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

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

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.  
Messrs. DRAKE BROS., New York.**MACDOUGALL & DAVIDSON,  
BROKERS,**North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange,

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Buy and sell on Commission,  
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And Manufacturers' Agents for  
Glassware, Kerosene Goods & General  
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**GUARANTEE COMPY,**  
FOR THE ISSUE OF  
BONDS OF SURETYSHIP  
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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)
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TEXAS	.....2,350 Tons....	Capt. Laursen.
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These vessels have very superior accommodation for Cabin and Steerage Passengers, and pepaid 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  
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Or JOHN N. LAKE, 20 Toronto Street, Toronto.

**INSOLVENT ACT OF 1869.**

In the matter of John Henry Francis McLean of Toronto, builder, an Insolvent.

I, the undersigned William Ferguson Munro, of the City of Toronto, have been appointed assignee in this matter. Creditors (who have not already done so) are requested to file their claims before me within one month, and are notified that a meeting will be held at my office, No. 7 Toronto Exchange, Wellington St., Toronto, on Tuesday the 16th June next at two o'clock, p.m., for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

WM. F. MUNRO, Assignee.  
Dated at Toronto, 22nd day of May, 1874.

The Leading Wholesale Trade of Hamilton.

SUMMER, 1874.  
**JOHN I. MACKENZIE & Co.,**  
DRY GOODS

IMPORTERS,  
Agents for the Hochelaga Cottons  
Agents for the Cornwall Cottons.  
New Brunswick Cotton Yarn.  
Dundas Cotton Yarn.

For the summer filling up trade we offer Goods at Spring Prices.

Hamilton, May, 1874.

**BROWN, ROUTH & CO.,**  
IMPORTERS OF TEAS,  
AND  
Wholesale Grocers,  
HAMILTON.

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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.

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**SPRING DRY GOODS.**  
STOCK IS NOW  
FULLY ASSORTED.  
Thomson, Birkett and Bell,  
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**ONTARIO STEAM BISCUIT**  
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Confectionery Works,  
Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.  
Manufacturer—**I. C. CHILMAN,**  
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The Leading Wholesale Trade of Montreal.

**JOHN HATCHETTE & Co.,**Late Moore, Sempé & Hatchette, successors to  
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**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  
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IN MISCELLANEOUS—Glue, Sand Paper, Brushes  
of all kinds, and a full stock of all the miscella-  
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Manufactured by

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Price Lists on application.

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BOILER TUBES, GAS TUBES,*

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

MANUFACTURERS OF

*Sofa, Chair and Bed Springs.*

A large stock always on hand.

34-

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**GENERAL METAL MERCHANT  
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Works—Queen, William and Dalhousie Streets.

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*Wholesale Leather and Fur Merchants,*  
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Stocks of Furs, Skins and Leather always on hand.

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

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Boiler Plate and Tubes,

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Sheet, Copper, and Brass,

Thomson's Tube Expander

*Engineers' Stocks & Dies to Whitworth's Thread*

J. A. MATHEWSON,

Importer and

**WHOLESALE GROCER**

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CASSILS, STIMSON &amp; CO.,

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**FOREIGN LEATHERS,**Elastic Webs, Prunella, Shoe Goods,  
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Cash Advances made on Consignments.

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**GENERAL METAL MERCHANTS,**

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Beg to inform those interested in Cheese Manufacturing  
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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  
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Block, and Tinned Sheet Iron, Ingot and Sheet Copper,  
Iron, Copper, and Brass Wire, Tinsmiths' Tools and  
Machines, &c., &c.**JOHN McARTHUR & SON,  
MERCHANTS IN****OILS, CHEMICALS,  
DYE STUFFS, GUMS, &c.**

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and 17 and 19 LEROYFR STREET,

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MONTREAL.

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**MORLAND, WATSON & CO.,***Iron & Hardware Merchants,*

And Manufacturers of all descriptions of

**Saws, Axes & Edge Tools****Nails, Horse Nails, Horse Shoes,**Tacks, Paints, Lead Pipe, Shot, Leather and Rub-  
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DAWSON'S PLANES, &amp;c., &amp;c.

*Agents National Tube Works Co., Boston.*

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*French and Belgian Manufactures,*

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OF MONTREAL.

*Manufacturers of Rubber Shoes,***FELT BOOTS, BELTING, PACKING,**

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Works—Papineau Square, MONTREAL.

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BLACK &amp; LOCKE,

**LEATHER MERCHANTS,**

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**FAIRBANKS'****STANDARD SCALES.**

The rapidly increasing demand for them

FROM ALL PARTS of the WORLD,

Is the best proof of their Undoubted Superiority.

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**RAILWAY SUPPLY AGENTS**

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**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.

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TANNERS,

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**British and Foreign Leather,**

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**SHOE MANUFACTURERS' GOODS,**  
WHOLESALE.

16 Lemoine Street,

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SPRING TRADE, 1874.

**MACDONALD, MOODIE & CO.**

Manufacturers & Importers

OF

**HATS, CAPS, FURS,**

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**STRAW GOODS,**

Nuns' 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, Sunshades, &c., which for variety, value, and extent will be found second to none in the Trade.

Attention of close buyers solicited. Prices low. Terms liberal.

**C. MACDONALD,**  
Late of the firm of Greene & Sons, Montreal.

**JAS. MOODIE,**  
Late of the firm of Moodie & Seath, Montreal.

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

The Leading Wholesale Trade of Montreal.

**ROBERTSONS, LINTON & Co.,**

**DRY GOODS IMPORTERS,**

AND MANUFACTURERS OF

**CANADIAN WOOLLENS, &c.,**

CORNER

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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**TEAS AND GENERAL GROCERIES,**

Merchants Exchange, No. 11 St. Sacramento St.

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**Robinson, Donahue & Co.**

Importers and Wholesale dealers in

**Teas, Sugars & Tobaccos,**

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.

**FRED. BIRKS,**

Sole Agent Dominion of Can.,

1 St. Helen Street, Montreal.

**CEMENT :**

PORTLAND,

ROMAN,

CANADA.

For sale cheap in large quantities, to arrive.

**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 DEBRESOLES STREET, and  
17 and 19 LEROYER STREET,

Nun's New Buildings

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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 :**

FELT HATS - - - Queen St. MONTREAL  
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**GREENE & SONS,**  
517, 519, and 521 St. Paul Street,  
**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

M A Y.

1874

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

Caverhill's Buildings, | 37 Spring Gardens,  
St. Peter Street, | Manchester,  
MONTREAL. | ENGLAND.

We have received over

**One Hundred Packages New Goods,**  
by vessels now in port, making our stock VERY COMPLETE for the

**EARLY SUMMER TRADE.**

T. JAMES CLAXTON & CO

**Mercantile Summary.**

ON OR before September next the Grand Trunk Railway will change the gauge of the eastern sections of their line to 4 feet 8½ inches

THE production of lumber last year on the upper Mississippi and its tributaries is estimated at 1,032,163,628 feet, both logs and lumber being included.

A PROCLAMATION has been issued by the President of the United States declaring that the Washington Treaty, in so far as it affects the Colony of Newfoundland, came into force on the 1st day of June.

MONEY continues in good supply; any amount can be obtained at 7 per cent for three months, and at 8 per cent for terms up to six months. Gold drafts range from par to 1-10th discount. Sterling exchange is about 9½, that is 3-16ths under the New York rates on the street, and about ¼ under the ordinary price for bank bills. Large amounts of produce bills are now being made, especially in Montreal.

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 &amp; 12 Front Street West, Toronto.

**GRAY, RENNIE & CO**

25 Front Street West, Toronto.

1874

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1874

Are showing

THE LATEST NOVELTIES IN

SCARFS, BOWS and TIES.

SHIRTS and COLLARS.

CORSETS and SKIRTS.

BUCKLES, SLIDES, and general SMALL WARES.

**GRAY, RENNIE & Co.,**

LAKE freights are very much depressed, resulting in a depreciation of vessel property. A Chicago paper asserts that vessels then on the way with coal from Chicago, only get 25c per ton; a distance of 1,000 miles. The trade in iron ore appears to have fallen off very much.

MENTION is made in our market report of the fact that American travellers are pouring into Canada with samples of tea and coffee since the 10 per cent. discriminating duty was taken off. This proves how correctly the effect of that foolish and suicidal attempt was anticipated by those in the trade.

For several weeks past the growing crops have been making good progress, and the prospects, as we learn from various sources, are that the spring grains and the meadows will turn out satisfactorily. Owing to the general lowness of the temperature since the opening of spring, the growth made is less than usual at this date, but a number of warm showers would soon repair any deficiency of this kind. So far as can be judged at present, there is reason to anticipate another good harvest, though it is yet too soon to base any calculations on an event upon which so much depends, and which is still so problematical.

THE Halifax *Colonist* asks the following pertinent questions regarding the failure of Messrs. Young, Kinney & Corning of Halifax:—"How is it that the hundred and odd thousand dollars of shipping owned by Young, Kinney & Corning is totally represented by indebtedness and not by capital? Can a few losses account for this fact, and can the non-receipt of a few thousand dollars of freight be the cause of their stoppage, when they offer creditors \$83,000 less than their indebtedness?" These enquiries afford some clue to the cause which led to this unfortunate suspension.

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,

A TRIAL, or rather several trials, of steam fire engines, took place in Toronto last week. Messrs. Hyslop & Ronald, of Chatham, brought one of their engines to the city, and the best one of those belonging to the Fire Brigade, known as the "Boustead" engine, was brought out to compete with it. The particulars of the results attained by each have been stated in the daily papers, so that we need not devote space to them. We have drawn the conclusion that the engine of Messrs. Hyslop & Ronald is a machine of great power and utility. While it is well adapted for the extinguishment of fires in this city or anywhere else, it is exactly suited both as to cost and capacity, for the wants of the towns and villages of the Dominion.

THE lumber market remains quiet and steady, prices, except for clear grades, being slightly in advance of those last year. Albany and other American marts are over supplied with coarse qualities, although lately, considerable quantities have gone out for the South and East. The supply of common and coarser grades from Canada is necessarily becoming larger in proportion to the total annual manufacture of this country, owing to the rapid disappearance of the finer trees, which are eagerly sought for by timbermen as well as sawyers; and when we consider that out of a good mill stock scarcely more than one-tenth of clear lumber is returned, we can easily see what a quantity of common lumber must be thrown into the market in the manufacture of a few millions of clear. The attention of some of the Eastern manufacturers has lately been turned to shipping to the South and West Indies by the Gulf of St. Lawrence; and again, some of the largest manufacturers in the Ottawa district have commenced cutting their entire stock into deals for the English market, both of which

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.**

promises to be a paying operation. It is time, at least, that some other market than that afforded by (or rather looked for in) the United States should be found for the disposal of our coarse grades of lumber. There are large quantities of common grades just now at Albany, which can be bought there for less than they cost at Toronto before shipment.

**Insurance.**

**FIRE RECORD.**—Montreal, May 28.—The upper flat of the dwelling house occupied by Mr. S. H. May, being 141 Drummond street, was discovered to be on fire, and gained great ascendancy before the alarm was given. The damage is estimated at about \$2,000, covered by insurance. The furniture, which suffered severely from water, was only partially insured in the Etna.

Aylmer, Ont., May 18.—The particulars of the disastrous fire in this village are as follows: E. Cronk, boots and shoes, loss by removal \$300, insured \$400 in the Lancashire. The building was owned by Mr. A. Price, damaged \$400, insured in Western \$100; Gundry Bros., druggists, jewelers and booksellers, loss by removal \$2,000, insured in Hartford, \$1,000, Provincial \$1,000, Liverpool, London and Globe, \$600; building owned by Mr. Bingham, damaged \$1,000 insured in various companies for \$1,500; Bingham's brick block, stock of dry goods, etc., loss \$15,500, insured for \$8,500 in the British America, Western, Waterloo and Niagara Mutual; J. D. Parkes, photographer, loss \$1,000, insured in the Niagara Mutual for \$1,100; T. T. Mann, druggist and bookseller, also dwelling and furniture, loss \$5,750, insured in Niagara Mutual for \$2,000, Waterloo \$500, Waterford of N. Y., \$1,000; J. W. Whitney, harness maker, losses \$1,200, insured in the Liverpool, London and Globe for \$400; W. Doring, merchant tailor, loss on stock \$100, building \$500, insured in N.B. & Mercantile \$600; S. W. Teeple, three stores, loss \$2,500, insured in Lancashire for \$1,000; Courson's marble works,

The Leading Wholesale Trade of Toronto.

**WM. B. HAMILTON,**  
(Late CHILDS & HAMILTON),  
MANUFACTURERS & WHOLESALE DEALERS  
IN  
**BOOTS & SHOES,**  
15 & 17 FRONT STREET EAST,  
TORONTO, ONT.

The Leading Wholesale Trade of Guelph.

**MASSIE, PATERSON & Co.**  
IMPORTERS  
AND  
**WHOLESALE GROCERS**  
ALMA BLOCK,  
GUELPH.

loss \$450, no insurance; Newell and Ellis' carriage show rooms and building, carriage shop, blacksmith shop, &c., loss \$4,000, insured in Waterloo \$800, Beaver and Toronto Mutual \$1,000; W. Wethersell, cabinet shops, loss \$500, no insurance,—the building owned by W. Saunders, loss \$1,100, insured in Niagara Mutual for \$500; Wright, Jones and Gordon, butchers, loss \$125, no insurance, the store was owned by T. Durrant, who also loses his dwelling next door, the loss being \$2,500, insured in the Farmers Mutual for \$1,000; Dr. Clarke loses his house, barns, furniture, silver ware, &c., loss \$5,500, insured in the Agricultural of Watertown, N. Y., for \$3,800; A. Lewis loses \$500, no insurance; M. Desbarres loses two dwelling houses valued at \$1,100, no insurance; B. Paupst on furniture \$200, no insurance; J. Walker, cabinet manufacturing warehouse, \$4,000, insured in the Western \$1,000, Provincial \$1,000; J. Brown, warehouse and dwelling, loss \$500, no insurance; B. Millard, loss on furniture \$100, no insurance; W. H. Mann, foundry and machine shops, loss \$4,500, insured in Provincial \$400, Waterloo \$600; N. A. Barnea, hotel, loss on furniture \$1,000, insured; hotel owned by J. Gordon, and valued at \$2,500, insured for \$200 in the Provincial, \$1,000 Waterloo; A. C. Brown, loss \$500 for damaged stock, insured in several companies; Mr. J. I. Northrup loses \$175, no insurance. Total loss, \$60,750; insurance, \$31,900.

**MONTREAL LEATHER MARKET.**

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

Montreal, May 26, 1874.

There is no particular animation in the market at present, and no speculative demand for stock of any kind; sales making are of limited quantities, while receipts generally are liberal.

**Spanish Sole.**—There is no surplus stock; on the contrary, the supply barely equals the demand.

**Slaughter Sole.**—Less called for, and sales have been made at lower figures.

**Rough.**—Without change, small lots are being placed at from 28 to 29c.

**Harness.**—There is no variation in prices

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 un assigned, 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 PHENIX BLOCK,  
FRONT STREET WEST,  
TORONTO.

which continue steady, under a moderate demand.

**Wax Upper.**—Light and medium have had a fair inquiry, with no surplus stock in first hands.

**Buff.**—In good request for choice makers, while inferior is unsaleable.

**Pebble.**—Not much in demand; stocks are larger than usual at this season.

**Patent.**—Selling in only small parcels.

**Enamelled.**—Is in moderate demand.

**Splits.**—Market well stocked, and outside figures less easily obtained.

**Calfskins.**—Very dull.

**Sheepskins.**—Russets not much called for, and colors quiet.

—The Farmers' and Mechanics' Bank of Rochester, N. Y., has failed, owing to losses by accommodation paper.

The Leading Wholesale Trade of Toronto.

ALL DEPARTMENTS.  
**KEPT COMPLETE**  
BY  
**WEEKLY SHIPMENTS**  
—  
CHOICE,  
VARIED,  
—  
CHEAP.  
—  
INSPECTION INVITED.

**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.

A BANK SAID TO HAVE BEEN SEVEN YEARS BANKRUPT.—Great interest has been taken in the examination before Judge Hopkins, of the United States District Court, on behalf of the creditors of the bankrupt Bank of Madison, Wis.; the object of the proceedings being to recover moneys from the Hon. Simeon Mills, long the chief man of the bank, but who had withdrawn a few years ago. The testimony of officials of the bank is said to have shown that it had been bankrupt for seven years, and that the fact was concealed by bogus drafts and other devices in making periodical statements.

—The Cunard line of steamers withdraw their vessels from Boston after the 27th, and will sail them from New York instead. The reason alleged is that more can be made out of carrying freight from the latter port.

1874.

MAY.

1874.

**Bryce McMurrich & Co.**

WHOLESALE

**DRY GOODS MERCHANTS,**

ARE RECEIVING

**GOODS WEEKLY BY STEAMERS**

FROM

Liverpool and Glasgow,

And Stock in all Departments

**WELL ASSORTED.**Agents for sale of DUNDAS COTTON MILLS  
MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

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

TORONTO, CAN. FRIDAY, JUNE 5, 1874

**MINOR BUT SIGNIFICANT FEAT-  
URES OF THE LATE SESSION.**

Some of the minor features of the recent Session of the Dominion Parliament—possibly unnoticed by cursory observers—are worthy of consideration, as indicative of the legislative drift of the times. The Session as a whole was in some respects peculiar. It was unusually quiet, but unusually busy. The political storm raging for some years past, which culminated at last in the crises of August and October, and the general election, had given place to political calm—a calm scarcely less remarkable than the complete revolution made by the wheel of political fortune. This state of things left the new Parliament free to exhibit idiosyncrasies without the fear of producing political changes. There was, consequently, less respect paid than usual to party claims and responsibilities, and not a few members found vent for their pent-up zeal in initiating legislation or proposing reforms in various matters affecting the trade, business, or general welfare of the body politic.

In the remarks about to follow we do not propose to refer to the great measures of the Session: the Election law, the Pacific Railway, the Tariff, and the amendments to the Controverted Elections and the Inspection Acts. These have been well discussed already. There were, however, several other Government measures passed,

of much interest to the commercial public. The character of these measures can best be ascertained by consulting the Acts themselves; but we would call attention to the one defining the obligations of carriers by water; to another imposing license duties on compounders of spirits and to prevent the adulteration of food, drink and drugs; and to a third referring to steam-boat inspection, which makes more stringent regulations in regard to boilers, life boats, &c., in the interests of public safety. Under the second of these Acts, all persons making imitations of British or foreign wines, brandy, rum, Geneva schapps, bitter liquors or cordials containing alcohol, or using certain specified deleterious ingredients, will have to take out a \$50 license, and come under the control of the Inland Revenue laws. Some Boards of Trade have warmly approved of this measure.

Within the domain of Public Bills, the chartering of the Lake Nepigon and Manitoba Railway Co., and the Ontario and Pacific Junction Railway Co., is not without significance. These Companies doubtless intend to enter the field as competitors for part of the great trans-continental line. On more than one occasion the Bay Verte canal evoked discussion, and although the late Government intended to construct it, and the present one put \$500,000 in the estimates to carry on the work, considerable opposition to the enterprise developed itself. Its usefulness not less than its practicability, was assailed, and it is probable that its construction will be delayed by this opposition.

The question of compulsory voting at elections, was brought forward too late in the session to evoke a satisfactory discussion. It attracted considerable notice, however, and not a few members strongly favored an enactment of the kind, believing that if every elector were compelled to record his vote, many evils connected with our Parliamentary contests, would disappear. Its introduction at least shows in what direction the current of thought in some minds is tending.

The Session might justly be called the session of special committees. The oldest parliamentarian never heard of so many committees in any one session before. Every spare room about the buildings was filled with committeemen, and many a sharp and bitter fight took place there which has never seen the light. There were committees on the North-west, on Indian Affairs, Mercantile Agencies, Manufactures, the shortest route to Europe, Agriculture, navigation of the River St. John, the culling of timber at Quebec, laws

relating to Trades' Unions, the Hansard, Port Stanley harbor, and on various other subjects. It must be admitted that the advantage derived from some of these committees was scarcely worth the expense, and it may be doubted whether the House will consent another Session to allow so many "hobbies" to be ridden in the committee rooms. Several of them, however, brought out some useful information. The North-west Committee's investigations were highly important. The real object of the Indian enquiry evidently was, to ascertain, if possible, some means by which the fine lands held by Indians in Haldimand, Brant and elsewhere, could be brought under cultivation; this seems impossible so long as they are held by Indians, and Parliament is not likely to interfere with their rights. Both the "Free Traders" and "Protectionists" professed to be satisfied with the evidence taken before the Committee on Manufactures, the latter claiming that it proved the necessity and advantage of protection, and the former quite as stoutly maintaining, that out of the mouths of the leading manufacturers themselves they had proven how rapidly fortunes had been made under our tariff. The Committee on Culling Timber, very sensibly showed how the heavy expense and grave abuses of the system of culling at Quebec might be remedied; and the one on the navigation of the river St. John, pointed out that water communication could easily be obtained between the City of St. John and the Intercolonial railway at Trois Pistoles in the Province of Quebec, with the exception of a distance of twenty miles. If the Government would improve the water way, the Committee felt confident that a private company would construct the twenty miles of railway which are necessary to connect the Intercolonial with the head of Lake Temiscouata. This enterprise is new to us, but it appears worthy of careful consideration.

Two indications of the drift of legislation on financial subjects, deserve notice. One was the resolve of the House, to allow the larger building societies (those with \$200,000 paid-up capital) to take deposits to the extent of 133 per cent of their capital in hand, and the smaller companies, with \$40,000 paid-up, to the extent of 100 per cent. The first vote of the House was, that the smaller companies should be allowed to borrow to the same extent as the more powerful ones, but by a compromise it was ultimately and prudently decided as above. The other fact is, that some of the oldest Parliamentarians, notably the Hon. Mr. Holton, have expressed themselves favorable to single liability on the part of the

shareholders of banks, and that this very important point, was the subject of not a little of the under-current of thought and speculation in well-informed circles at Ottawa during the Session.

Three significant bills in regard to railroads attracted considerable attention during the session, and we fancy we have not heard the last of them. They were public bills, put in the hands of private members, in other words, of gentlemen not in official position, and acting upon their own ideas of what they believed to be for the public interest. The first sought to make it a misdemeanor for a railway employe to be drunk when on duty, and also sought to compel all railways under heavy penalties, to employ some automatic apparatus known as self-coupling; the second, was called "an Act to facilitate egress from railway cars in case of fire," and proposed to compel all companies to make their car doors open outwards; and the third, more important than either of the two preceding, sought to make it unlawful for railway companies to discriminate in their charges for passengers and freight in favor of one place as against another, except the rates to be charged had previously received Government sanction. These propositions, although a little startling in their character, met with considerable favor in some quarters. We believe each of the Bills passed a second reading, and although they were what is known as "strangled" in the Committee rooms, this end was only reached on a recommendation or shadowy promise of some kind that the Government would consider the subjects during the recess. We pass no opinion on the character of these railway bills at present. We only point to them as "signs of the times" in the world of legislation, and as one of those minor features of the late Session which are of a significant character.

This Session was one of work rather than of talk. Scarcely a party contest took place during the two months which the House sat, and almost from the opening of proceedings on the 26th March, a disposition was shown by the Government as well as by the Opposition and members generally, to get through the business as early as possible. The number of measures sanctioned by His Excellency, Lord Dufferin, at the prorogation, proves that seldom or never was more legislation passed through our Parliament in a shorter time.

#### BUILDING SOCIETY LEGISLATION.

Among the new powers conferred by the Act of last session, probably the most im-

portant is that which provides for the issue of a class of obligations known as debentures, based on the capital and assets of the society. This is an innovation which removes these institutions another long step from the original scheme on which the first building societies were founded. As a financial expedient it is not, however, a novelty. In the case of landed credit and other lending societies, the power has long been enjoyed and exercised, without, so far as we know, any injurious consequences resulting to the public or to the shareholders.

These debentures may be made for any sum not less than \$100, and cannot be redeemable in less than one year from the date of issue. They may be made payable in Canada or in any foreign country, and in any currency. The Act rightly regards the issue of these debentures and taking deposits as being only different modes of borrowing money; and hence the Act provides that the aggregate amount of debentures issued, and the deposits of a society, shall not, in any case exceed the paid-up and capitalized (not accumulating) stock more than 33 per cent. It is also provided that the deposits and debentures together shall never exceed the principal remaining unpaid on the mortgages held by a society. This clause of the Act relates only to societies having \$200,000 or over of paid-up capital, and allows them not only to increase their deposits from the former limit—75 per cent. of their capital—to 133 per cent., but supplies a borrowing power never exercised by building societies before.

With respect to other societies, that is, those having \$40,000 or over, but less than \$200,000 of paid-up capital, more restricted powers are assigned them. They can receive deposits to the full amount of their capital, but may not issue debentures. We presume the object of this discrimination, which was warmly opposed in the House, was that it would not be wise to give societies which were not yet fairly established the power to create and issue debentures as a means of raising money which could not be had from depositors. Indeed, there appears to be some apprehension that the power to issue debentures may be abused. For instance, they may under the influence of keen competition, be sold at a discount that no society could afford to lose, just as rates of interest for deposits become so high as to afford no profit, but perhaps involve a loss. It is impossible to say how far the Societies will avail themselves of the power to issue debentures. The older Societies, which have a large amount of deposits, may not think it worth

while to create debentures to the limited sum represented by the excess of their capital over their deposits; while Societies with a small reserve might find it difficult to get purchasers at prices which they could afford to accept. Should these debentures once find a place in the market, they will probably be rated pretty much alike, although the security that some Societies afford would be very much greater than that of others. Their reputation once established, it would not be difficult to place them in the money markets of Great Britain to any reasonable amount.

As the Building Societies have practically abandoned their original character, as indicated by that name, a number of them have abandoned the name itself. They have become borrowing and lending institutions, and hence must hereafter take the general name of Loan and Savings Companies. The Freehold, the Canada Permanent, the Western Canada, and others, have had acts passed at the late session for the purpose of legalizing this change.

A clause is inserted in the Act to empower Societies to unite or amalgamate, and several following clauses specify the proceedings necessary to render such union legal and binding. We regard the form of statement required to be transmitted to the Finance Minister annually as meagre and insufficient; but as the power is conferred on that Minister to demand further particulars, we trust he will exercise it, and procure the fullest information as to the standing and business of these institutions. To this the public are entitled, in view of the large and valuable privileges now conceded. The duty of devising a form of return should be assigned to some one competent for the task; strict compliance should then be required from the Companies; and the return ought not, if it is to be of any value, to be delayed as the present return sometimes is, until it is a year old before it reaches the public.

We have now noticed the principal features of the Act, and have only to add that, if it is to give satisfaction, the reason will be that the Societies take good care not to abuse their enlarged powers. They doubtless understand that the sins of even one will be visited upon all; if an abuse arises, the power to repeat it will most likely be taken away, however much inconvenience may result to others than the offenders. Pursuing a prudent and business-like course in working out the terms of the Act, the Societies must have a greater measure of prosperity than hitherto; their operations must increase, and their standing in the public estimation improve.

### THE BANKS OF AUSTRALASIA AND OF CANADA.

We have several times had occasion to compare our banking statistics with those of the mother country in general, so far as statistics were available, or with Scotland in particular, whose returns are almost as ample and complete as our own. We are able to-day, for the first time, to present a comparative view of the banking of Canada and of the Australian colonies of the Empire. The London *Economist* has published the results of a paper read before the Statistical Society of London, in which information from various sources is combined or tabulated so as to present a complete review of the operations of Australian banking, including therein the banks of New Zealand and Tasmania. This statement also includes the Australian business of the Oriental Bank Corporation of London.

The statistics of our own banks are readily accessible, as our readers are aware, for that part of the Dominion which once comprised all Canada, viz., the Provinces of Ontario and Quebec. The returns of these Provinces have been complete for years. For the Maritime Provinces of Nova Scotia, New Brunswick, and Prince Edward Island, returns are only now beginning to be given in a proper form, while from British Columbia we have had, as yet, no returns at all.

Our comparison, therefore, so far as Canada is concerned, will simply relate to the Canada which used to go by that name before the provinces were confederated. The population of the two provinces in 1871 was 2,810,000. It is now, undoubtedly, 3,000,000, and on this basis we shall make comparisons. The population of Australia is not quite 2,000,000. Between the Banks of Australia and Canada there are many points of difference, with only a few general resemblances.

The Australian Banks are twenty-two in number, and, to a considerable extent, are English institutions, with their head offices, boards of directors, and general management in London.

The Banks of Canada are twenty-five in number, but only one has its head office in London. The rest are all local institutions.

The two systems are alike modelled upon that prevailing in Scotland. Both have few banks with large capital, as a rule, and both serve the towns of the interior by means of branches or agencies. These branches, however, are far more numerous in Australia than in Canada, amounting to one for every 3,800 of population. The proportion for the whole Do-

minion of Canada is only one for every 20,000. There are, however, in Canada, a large number of exchange brokers, many of whom do a considerable amount of banking business. We are not aware whether any counterpart of this exists in Australia or not. This difference is doubtless due to the fact that a great and prosperous mining industry creates a much larger proportionate demand for bank capital than agricultural pursuits.

Comparing the actual position of the banks of the two countries, we find the following result, the Australian sterling money being reduced to dollars, and the whole given in round figures of millions:—

#### CAPITAL PAID-UP.

Canada .....	\$54,000,000
Australia .....	54,000,000

The banking capital of the two also coincides within a few hundred thousand dollars.

Total shareholders' money, including reserve and undivided profits:—

Canada .....	\$69,000,000
Australia .....	65,000,000

#### NOTE CIRCULATION.

Canada .....	\$25,000,000
Australia .....	17,000,000

#### DEPOSITS.

Canada .....	\$64,000,000
Australia .....	166,000,000

#### DISCOUNTS.

Canada.....	\$127,000,000
Australia.....	204,000,000

In coin or bullion a comparison can scarcely be made, owing to the fact of Canada having a legal tender Government currency, a portion of which the banks are bound by law to hold as part of their cash reserves. Canadian banks, moreover, keep part of their reserves in New York and London. But, considering the available assets of Canada as an equivalent term to the coin and bullion of Australia, we find the comparison as follows:—

Canada .....	\$30,000,000
Australia .....	56,000,000

These comparisons, however, must be made with regard to the respective populations of the two countries, before we can arrive at any valuable results. Proceeding on this basis, we arrive at the following results:—

Of paid-up capital, Canada has \$18 per head of population, and Australia \$27. Of circulation, Canada has \$8 per head, and Australia exactly the same. Of deposits, Canada has \$21 per head, but Australia has \$83. This is by far the most striking point of difference in the whole comparison. Of discounts, Canada has \$42 per

NOTE.—The Banks of Canada issue no notes of a larger denomination than \$4. Those of Australasia issue none under £1, which may be taken as nearly equivalent to \$5.

head, and Australia \$102. This wide difference follows naturally upon the last, though the ratio is not nearly as great. The two last prove conclusively that Australia at present has vastly more surplus money than Canada, and has also a far greater volume of commercial business.

There are other points, however, which show more to the advantage of Canada. In the matter of growth, this country exhibits a far greater ratio than Australia. One of the tables given in the London *Economist* exhibits a comparison of the principal Australian bank items during the four years ending March, 1873. We take our comparison for the four years ending March, 1874, and find the following results:

In the item of circulation, Canada increased from \$12,000,000 to \$25,000,000, or 108 per cent. Australia increased from \$14,000,000 to \$17,000,000, or 21 per cent. Deposits in Canada increased from \$43,000,000 to \$64,000,000, or 49 per cent. In Australia the increase was from \$107,000,000 to \$146,000,000, or 36 per cent. In the item of discounts and advances (including Government securities) Canada increased from \$64,000,000 to \$128,000,000, or exactly 100 per cent. Australia increased from \$137,000,000, to \$153,000,000, or 12 per cent.

In this statement of progress of Australian banks for four years, it is evident that some banks are not included which are to be found in the return from which our first figures are taken. For purposes of comparison, however, it is, doubtless, sufficiently accurate, as all the principal banks must be included.

The increase in the discounts of Canada during the same period may seem excessive as compared with the increase of deposits, but it is to be noted that the paid-up capital of the banks increased from \$31,000,000 to \$54,000,000 during the same period. It is this item of steady and rapid growth in Canada during the last five years that constitutes her principal hope, when the opening up of her vast North-west territories is taken into consideration. Had these territories been freed from the grasp of the Hudson's Bay Company twenty years ago and thrown open for settlement we might have had a population in them equal to that of any four Western States. That the soil of these regions is as good as that of Nebraska or Minnesota is beyond all dispute. All that is needed now is to open a way to them through our own territory.

There is one other point to notice, before closing this comparison with our brethren in Australia. Although both countries have modelled their system of banking on that of Scotland, and have only few banks

but with large capital, no bank in Australia has attained the magnitude of our own Bank of Montreal. The four banks with largest capital in Australia are as follows:—

	Capital.	Rest & surplus profit.
Bank of Australia ...	\$5,800,000	\$1,600,000
B'k of New S. Wales	4,860,000	2,015,000
London Chartered		
Bank of Australia	4,860,000	820,000
Union B. of Australia	6,070,000	2,350,000

In Canada the four largest are the following:—

Bank of Montreal ...	\$11,900,000	\$5,600,000
Merchants' Bank ...	7,220,000	2,300,000
Ca. B'k of Commerce	6,000,000	2,040,000
B'k of British N. A.	4,860,000	1,200,000

The accumulation of a large "Rest" or reserve, after writing off all bad debts, has, for some years, been a cardinal point in Canadian banking, and the policy cannot be too highly commended in view of the immense complications of our banking system, and the wide-spread operations of some of our banks, not in Canada only, but in the great centres of the United States.

#### THE CANADA AGRICULTURAL INSURANCE COMPANY.

A stock company with this name, chartered by the Dominion Parliament in 1872, has been organized in Montreal for the insurance of isolated risks and farm property generally. We are informed that about \$500,000 of capital has been subscribed and 10 per cent. paid in, and that a license has been issued by the Minister of Finance. This Company has secured an extended business from the outset by taking over the Canadian risks of the Agricultural of Watertown, which has withdrawn from the Dominion. We have seen a list of the shareholders, which is all that could be desired, the stock being placed in respectable hands and well distributed. Mr. E. H. Goff, the manager, has shown great energy in promoting this undertaking, and, from his long experience in the business, may fairly expect to achieve success. The fact that he has now the support and assistance of a strong local interest, which was against him while he acted for foreign companies, ought to enable him to raise the "Canada" to a foremost place among the companies of its class in the Dominion.

**A COSTLY ROAD.**—Because the Dawson road from Fort Garry to Fort William cost \$1,294,888, instead of \$250,000 as first estimated; and because Mr. Cunningham, M.P. of Manitoba charged that there were gross frauds perpetrated, in this connection, a committee of Parliament has sat upon

the question. It would seem natural to enquire why a public work should or did cost five times as much as estimated; and reasonable to conclude that there must be either a degree of incompetency evinced in making the estimates, or of extravagance in making the expenditure which ought to entitle somebody to suffer public vengeance. Many a Grand Vizier felt the fatal bow-string draw for a less cause. The investigation shows that Mr. Dawson, the Hudson's Bay Company, various contractors and the Department of Public Works are all mixed up in the affair. "Hon. Jos. McKay, superintendent, and "Wm. Lonsdale, assistant," supervised the job in fine style. "They kept" says the committee's report, "no papers or books, "and the payments were principally made "by orders for lump sums on the Hudson's "Bay Company; no proper payments being "made out or proper vouchers taken for "workmen for payments made to them." If frauds had been committed, this is precisely the state of things we would have expected to find. It is certain that the Hudson's Bay people made a "good thing" out of the job, others ditto; but, as we have said, the responsibility has been so skillfully divided up that there is no alternative left the great suffering, sweating public but to pay and grumble.

**BANK OF COMMERCE.**—A decline in the price of this stock is due to an impression industriously circulated that a further and large issue of new stock will be announced at the annual meeting. It is assumed that the management have adopted a fixed policy of continued issues of new capital from year to year, till the aggregate becomes equal to that of the Merchants' or even that of the Montreal Bank. This, we have good reason to know, is not the case. Nor is there any intention of greatly increasing the present capital either now or at a future time. If a new issue be made, it will be a final one, and will not be large in amount when compared with the present capital and annual transactions of the Bank; and we think that the shareholders may safely assume that the rate of premium will not exceed, if it equals, that charged on former issues.

**INTERNATIONAL BOARD OF LAKE UNDERWRITERS.**—A large committee of the National (U. S.) Board of Lake Underwriters had a somewhat protracted session in this city with gentlemen representing Canadian Marine Companies and British Companies represented here, with the object of agreeing upon a basis of organization for the Interna-

tional Board of Lake Underwriters. This latter body will be composed of representatives both of United States and Canada companies. We believe the work on hand has been, after a good deal of patient deliberation, nearly completed; and the prospect is therefore that harmony of action as to rates, &c., will be secured. Of this we shall know more by next week.

—The able speech of Mr. R. B. Angus, General Manager of the Bank of Montreal, on the occasion of the annual meeting, is very favourably commented upon in banking and business circles. We shall next week have to devote some attention to this speech and to the facts brought out in the reports of various banks, some of which we are compelled to hold over till another issue.

#### BILLS AND NOTES—CHANGES IN THE LAW.

The Act to amend the law as to bills and notes, which comes into operation on the first of August next, introduces some important changes. We reprint it elsewhere from a copy received from the Department of Justice, as finally passed. The old law was that notice of the dishonor of a bill or note should be sent to the residence or place of business of the party for whom it was designed, and when the notice was transmitted by post it was necessary to show that the letter was so directed as to reach the party in due course of post. Under the new Act it is sufficient to address the notice of dishonor in due time to the party entitled thereto "at the place at which such bill or note is dated." If the party entitled to notice has under his signature on the bill or note designated another place to which the notice may be sent, then it will be sufficient to send it to the place designated. The new Act does away with the necessity of giving notice of dishonor at the place of business or residence of the party entitled, unless the note or bill is dated at such place. If the note or bill is not dated at the place of residence or business of the party entitled to notice, under the new law the notice must be sent to the place where the note is dated. The new law shortly stated amounts to this: the place of the date of the note irrespective of residence of the party is the place to which notice must be sent, but a party entitled to notice may, under his signature on the note, specify any place he chooses, irrespective of his residence or the place where the note is dated, and then notice must be sent to the place so specified.

The Act also makes an important alteration in regard to stamping notes. The old law, as explained in the *MONETARY TIMES*, was that a subsequent party to the note might affix the proper stamps or pay double duty if the note was not sufficiently stamped in the first place; but it was doubtful on the authorities whether

the payee would be such subsequent party. Now "any holder," whether he is the payee or endorser of the note, may avail himself of all the privileges of stamping given by the old law.

Under the third clause of the "Act any bank or any broker who makes, draws, or issues or negotiates, presents for payment, or pays, or takes, or receives, or becomes the holder of any instrument not duly stamped, either as a deposit or in payment, or as a security, or for collection or otherwise, knowing the same not to be duly stamped," &c., and who does not immediately affix the proper stamps, incurs a penalty of \$500.

Under the old law a banker was in the same position as any ordinary holder or party to a note, and was required to affix stamps when a private individual would under similar circumstances be required to do so; but under the new law it would seem necessary for a banker or broker who has any dealings whatever with commercial paper liable to duty, to see that it is properly stamped.

The Act seems intended to impose on bankers and brokers the general duty of stamping all paper which comes into their hands in the course of their ordinary business.

The fourth section of the Act exempts from duty any bill of exchange drawn and payable outside of Canada.

**MERCHANTS BANK.**—The shareholders of this Bank had a pleasant surprise in the advance of the rate of dividend from 8 to 10 per cent. the same not having been expected.

—The annual meeting of the Wellington, Grey & Bruce Railway was held in Hamilton, May 26th. After reading the annual report the board of directors was re-elected, and subsequently Mr. Wm. McGiverin was re-elected President, and Mr. Geo. D. Ferguson Vice-President.

## Meetings.

### BANK OF MONTREAL.

The Annual General meeting of the Shareholders of the Bank of Montreal was held at the Banking House in Montreal, on the 1st June. There was a large attendance.

Mr. David Torrance, the President of the bank, took the chair.

Mr. R. B. Angus, General Manager, read the report as follows:

Report of the Directors to the Shareholders to be submitted to 56th Annual General Meeting on 1st June, 1874.

The Directors have pleasure in presenting the fifty-sixth Annual Report, accompanied by the usual Statement of Assets and Liabilities exhibiting the actual position of the bank at the close of the financial year on 30th April last.

The balance at the credit of Profit and Loss Account on 30th April 1873, amounted to \$400,449 83 And the net profits for the year ended 30th April, 1874, after

deducting charges of management and making full provision for all bad and doubtful debts are 2,072,540 60

Making \$2,472,990 43 From which have to be deducted—

Dividend 6 per cent. and Bonus of 2 per cent., paid Dec., '73. 936,402 55

Dividend 6 per cent. and Bonus 2 per cent., payable June, 1874. 952,384 71

Together. 1,888,787 26

Leaving a balance of 584,203 17 to be carried forward.

The business of the Bank for the year has been prosperous, and the result has fully equalled the anticipations of the Directors, enabling them to maintain the rate of Dividend and Bonus which has been paid for some years past. Ample provision has been made for all possible loss on debts known to be bad or doubtful. The average capital during the year as shown by the monthly balance sheet was \$11,804,919 as against \$9,022,214, mentioned in last report, and the increase calls for the distribution of \$445,228 over the amount of last year's dividend to provide the returns to the shareholders now declared.

The Surplus Profits, \$183,753.53, have been added to the balance of \$400,449.82 previously reported at Credit of Profit and Loss Account, and there is thus carried forward a fund of \$584,203.17 available, without trenching upon the Rest, to meet the contingencies incidental to a business of such magnitude as the Bank has attained through the augmentation of its capital.

A considerable sum has been expended during the year on the erection and alteration of bank buildings at Montreal and elsewhere, and the \$25,000 added to the Bank Premises Account is fully represented by the property acquired, and by improvements of a permanent character. By your voluntary payment of nearly two million dollars in addition to the calls made last year, the paid-up capital of the Bank now reaches to within a trifle of the amount authorized by the Special General Meeting of the 27th November, 1872; and those shareholders who have not yet availed themselves of the privilege of paying up their stock in full, will doubtless see it their interest to do so without waiting for a special call.

Considering the intimacy of our relations with the United States, it is matter for congratulation that the Bank did not sustain any direct injury by the monetary panic which prevailed in that country and affected our own community during the autumn of last year; but the consequent diminution in the volume of business which has since been universally experienced, has materially interfered with the profits of the Bank. The sound condition of the country, however, warrants the expectation of an early return to commercial activity, in the benefits of which your institution will doubtless participate. In compliance with the request of shareholders and others resident in Ontario, the Directors have authorized the opening of a Stock Register at the Toronto office, and facilities will hereafter be afforded for transfers of stock to and from the Head Office Register.

Statement of the result of the business of the Bank for the year ended 30th April, 1874.

Balance of profit and loss account, 30th April, 1873. \$400,449 83 Profits for the year ended 30th April, 1874, after deducting charges of management and

making full provision for all bad and doubtful debts. 2,072,540 60

Dividend 6 per cent. and bonus 2 per cent, paid December, 1873. \$936,402 55

Dividend 6 per cent. and bonus 2 per cent., payable June, 1874. 952,384 71 \$1,888,787 26

Balance of profit and loss carried forward. \$584,203 17

### GENERAL STATEMENT.

#### LIABILITIES.

Capital Stock (subscribed \$12,000,000) paid up. \$11,930,335 00

Rest. \$5,000,000 00

Balance of profits carried forward. 584,203 17

\$5,584,203 17

Unclaim'd dividends 12,013 59

Half-yearly dividend, payable June, 1874. 952,384 71

6,548,601 47

\$18,478,936 47

Amount of notes of the bank in circulation. 3,793,264 00

Deposits not bearing interest. 7,260,481 41

Deposits bearing interest. 8,970,996 49

Balances due to other banks and institutions. 963,218 83

20,987,960 73

\$39,466,897 20

#### ASSETS.

Gold and Silver coin current. \$1,868,499 85

Government demand notes. 1,923,050 00

Balances due from other banks and institutions. 7,115,130 21

Notes and cheques of other banks. 850,706 73

14,757,386 79

Bank premises at Montreal and Branches. 425,000 00

Bills of Exchange & Discounted Notes. 27,125,760 03

Debts secured by Mortgages and Securities. 96,789 52

Debts due to the Bank, over-due & not paid (Estimated loss, Nil). 61,960 86

27,284,510 41

\$39,466,897 20

R. B. ANGUS,  
General Manager.

Bank of Montreal,  
Montreal, 30th April, 1874. }

The following gentlemen were elected directors for the current year:—G. W. Campbell, M.D., Sir A. T. Galt, Edward Mackay, Peter Redpath, T. W. Ritchie, Hon. Thos. Ryan, Hon. D. A. Smith, George Stephen, and David Torrance.

At a subsequent meeting of the Board, D. Torrance, Esq., was elected President, and Geo. Esq., Vice-President.

**DOMINION BANK.**

The third annual general meeting of the stockholders of this Bank was held at the banking house of the institution, in Toronto, on 28th May, 1874, Mr. James Austin in the chair. Mr. R. H. Bethune acted as Secretary.

The Secretary read the report of the Directors to the shareholders, and submitted the general statement of the affairs of the bank, which are as follows:—

The Directors have pleasure in presenting to the shareholders the following statement of the result of the business of the Bank, for the year ended 30th April, 1874:

Balance of Profit and Loss Account 30th April, 1873.....	\$	604.03
Profits for the year ended 30th April, 1874, after deducting charges of management, &c., and making full provision for all bad and doubtful debts .....	129,252.98	
Five per cent. premium on \$81,850, realized on new stock.....	4,092.50	
	\$134,039.51	
Dividend 4 per cent., paid 1st Nov., 1873..	\$36,760.86	
Dividend 4 per cent. payable 1st May, 1874...	37,681.78	
	74,442.64	
	\$59,596.87	

\$59,000 of which has been added to "Rest" Account, and the balance—\$596.87—carried to Profit and Loss New Account. The total "Rest" now amounts to \$164,000 on a capital of \$973,050. The Directors have to report that the business at the Head Office and at all the agencies of the Bank has been satisfactory, and is steadily increasing. Since the last annual meeting, agencies have been opened at Bowmanville and Cobourg, with every prospect of being of advantage to the Bank. Regular inspections of the Head Office and of the agencies have been made.

Since the last annual meeting we much regret to have to report the death of one of our Directors, Mr. John Worthington. Mr. John Severn, of Yorkville, was unanimously appointed to the vacancy.

In conclusion, the Directors desire to express their unabated confidence in the devotion of the Cashier to the interests of the Bank, and the ability exercised in the management of its affairs. The agents and other officers have also discharged their duties in the most satisfactory manner.

**JAMES AUSTIN,**  
Toronto, May 28th, 1874. President.

It was moved by Mr. James Austin, and seconded by Mr. A. K. Roy, and *Resolved*—That the report be adopted.

It was moved by Mr. Wm. Cawthra, and seconded by Mr. Aaron Ross, and *Resolved*—That the thanks of the meeting be given to the President, Vice-President, and Directors, for their services during the year.

It was moved by Mr. A. T. Todd, and seconded by Mr. G. D'Arcy Boulton, and *Resolved*—That the thanks of the meeting be given to the cashier, agents and other officers of the Bank, for the efficient performance of their respective duties.

It was moved by Mr. H. Pellatt, and seconded by Mr. A. Ross, and *Resolved*—That while it is our duty to bow with submission to the dispensation of Providence in removing by death the late John Worthington, a Director of this Bank, we feel it a duty we owe to his memory to give expression to our feelings of regret that one so devoted to the interests of this institution from its inception should be taken from amongst us, and to convey to his bereaved widow and

family our heartfelt sympathies for their loss. A copy of this resolution to be addressed to his widow.

It was moved by Mr. P. Howland, and seconded by Mr. J. Crowther, and *Resolved*—That the poll be now open for the election of seven Directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that Messrs. W. S. Lee and Henry Pellatt be scrutineers, and on the close of the poll do hand to the chairman a certificate of the result of the vote.

It was moved by Mr. G. Y. Smith, and seconded by Mr. John Severn, that the thanks of this meeting be given to Mr. James Austin, for his able conduct in the chair.

It was moved by Mr. James Crowther, and seconded by Mr. Wm. Mulock, and *Resolved*—That the thanks of the meeting be given to the Secretary and the Scrutineers for the services that they have so kindly rendered.

The Scrutineers declared the following gentlemen duly elected Directors for the ensuing year:—Messrs. James Austin, James Crowther, James Holden, P. Howland, J. H. Mead, Hon. Frank Smith, and John Severn.

At a subsequent meeting of the Directors, Mr. James Austin was elected President, and Mr. Peleg Howland Vice-President for the ensuing year.

*General Statement.*

<b>LIABILITIES.</b>	
Capital Stock (subscribed \$973,050) paid up..	\$ 944,468.70
Rest .....	\$164,000.00
Balance of Profits carried forward.....	566.87
Divi. ends unclaimed.....	328.60
Dividend No. 6, payable 1st May	37,681.78
Reserved for interest, &c.....	17,789.55
	220,396.80
Notes in circulation.....	\$672,339.00
Deposits payable on demand.....	680,162.44
Deposits payable after notice.....	801,881.47
Balance due to other Banks in Canada.....	47,322.14
	2,201,705.05
	\$3,366,570.55

<b>ASSETS.</b>	
Specie.....	\$ 75,427.55
Dominion Government Demand Notes.....	238,435.00
Balance due from other banks.....	125,150.04
Notes and Cheques of other banks.....	113,948.67
	552,961.35
Loans on call.....	\$ 552,961.35
Bills discounted and current.....	318,059.69
Overdue debts secured.....	2,468,576.12
Do do not specially secured (estimated loss, Nil).....	7,350.78
Bank Premises.....	5,684.16
	13,938.49
	\$3,366,570.55

**R. H. BETHUNE,**  
DOMINION BANK,  
Toronto, 30th April, 1874. Cashier.

**CITY BANK.**

The annual meeting of this institution was held at the Banking House, Montreal, June 1st. The President, Sir Francis Hincks, took the chair, and read the following

*Report:*

The Directors have pleasure in submitting the following statement of the affairs of the Bank for the year ending 11th May, 1874:—

The balance at credit of Profit and Loss Account on 10th May, 1873, amounted to....	\$ 28,682.75
Profits for the year ending 11th May, 1874...	148,175.39
	\$176,858.14

**DEDUCT—**

Dividend of 3½ per cent paid Dec., 1873.....	\$42,000.00
Dividend of 4 per cent payable June, 1874...	48,000.00
	\$90,000.00

Appropriation for bad and doubtful debts, including loss sustained in settlement of disputed matters connected with the late agency at Quebec.....	\$39,432.80	129,432.80
		\$ 47,425.34

Addition to the Reserve Fund, which is now \$110,000.....	44,286.49
Leaving a balance at credit of Profit and Loss Account of....	\$ 3,138.85

The Directors congratulate the Shareholders that the profits of the year have enabled them to raise the Dividend, and to make an addition to the Reserve, after amply providing for bad and doubtful debts.

The Directors have to report the amicable adjustment of the long pending suits between the Bank of Montreal, La Banque Nationale, and the City Bank, referred to in previous Annual Statements.

In view of the increasing business of the Bank, the Directors recommend that the Capital be raised to the original amount of \$1,500,000; and that the new Stock be offered *pro rata* at par to the Shareholders registered upon the Stock Books at the close of business to-morrow, the 2nd June. A much larger business could be done, without involving any additional expense.

**FRANCIS HINCKS,**  
President.

Montreal, 1st June, 1874.

*General Statement.*

<b>LIABILITIES.</b>	
Capital stock paid up.....	\$1,200,000.00
Rest.....	\$ 110,000.00
At credit of profit and loss account	3,138.85
Reserved interest..	12,900.40
	126,039.25
Unclaimed Divid... Dividend due June 1, 1874.....	6,257.58
	48,000.00
	180,296.83
Notes in circulation	302,951.00
Deposits on demand	1,251,084.02
Deposits after notice	676,368.52
Balances due to other banks.....	192,674.42
	2,423,077.9
	\$3,803,374.79

<b>ASSETS.</b>	
Gold and silver coin current.....	52,871.13
Dominion notes....	563,634.00
Balances due from other banks.....	46,376.06
Notes and cheques of other banks...	71,014.58
	\$ 733,895.77
Bank premises.....	124,000.00
Notes discounted & current.....	2,765,375.33
Debts secured by mortgages, &c...	172,601.58

Debts due to the Bank, overdue & not secured.....	7,412.10	2,945,479.02
		\$3,803,374.79

City Bank, Montreal, }  
11th May, 1874.

Moved by Sir Hugh Allan, seconded by R. Wood, Esq., "That the Capital Stock of this Bank be, and is hereby increased, by the addition thereto of \$300,000 in one issue, and it is recommended by this meeting that such new stock shall be allotted by the Directors to the Shareholders, registered upon the stock books at the close of business to-morrow, the 2nd June, in the proportion of one new share for each four shares of the present Capital Stock at par."

After a resolution of thanks to the officers of the Bank, the meeting adjourned.

The following gentlemen were elected Directors for the ensuing year:—Sir Francis Hincks, Robert Moat, R. J. Reekie, W. W. Ogilvie, H. J. Tiffin, John Grant, A. M. Delisle.

#### ONTARIO MUTUAL LIFE ASSURANCE COMPANY.

The fourth annual meeting was held the 20th January, 1874. Mr. H. F. J. Jackson, of Berlin, being chosen chairman. The Manager read the minutes of last annual meeting, which were confirmed.

In the absence of the President, I. E. Bowman, Esq., M.P., the Vice-President, C. M. Taylor, Esq., read the Directors' Report, which stated that the Directors had changed the time of the annual meeting from February to January to enable the Manager to make the annual statement required by the Legislature from the auditors' report instead of having to compile a special report as heretofore, thereby saving a large amount of time and labour. The business done for the past eleven months was somewhat less than anticipated, owing to the resignation of Mr. Lockie, one of our general agents and to the general scarcity of money throughout the districts in which we have been operating. Only \$2,500 was required to pay for claims under three policies. Investments bearing eight per cent interest were made to the amount of \$12,000.

Subjoined is an abstract of receipts and disbursements for the eleven months ending the 20th day of January, 1874.

**RECEIPTS.**—Balance on hand last audit, \$8,193 11; premiums collected from old assets, \$1,448 46; premiums collected, maturing in 1873, \$14,309 16; interest on investments, \$596 70; total, \$24,547 43.

**DISBURSEMENTS.**—Claims paid under three policies, \$2,500 00; surrendered policies, \$106.27; agents commissions, 1,297 80; medical fees for examination, \$744 00; salaries of officers and directors' fees, \$3,901 63; books and stationery, \$172 59; legal expenses, \$112 25; rent of office, \$100 00; office furnishings, \$2 30; telegrams, \$25 02; express charges, \$7 01; postages, \$190 64; printing, \$123 95; travelling expenses, \$282 96; advertising account, \$88 51; incidental expenses, \$35 53. Total, \$9,690 46. Balance, \$14,856 97. Grand total, \$24,547 41.

**STATEMENT OF ASSETS.**—*Investments*—Glenie's mortgage, \$5,000; Bank of Hamilton, stock cost \$5,000, \$4,850; Guelph debentures, cost \$2,400, \$2,000; cash in Merchants Bank, \$2,041 46; balance due by agents, \$733 81; cash in manager's hands, \$231 70. Total, \$14,856 97. Premiums due and uncollected, \$3,984 95; loans secured by policies, \$1,122 03; half yearly and quarterly premiums on existing policies due in three, six, and nine months, \$3,181 02. Total, \$23,144 97.

The Manager then read his report of the valuation of policies and liabilities existing thereunder.

**GENTLEMEN.**—In compliance with your orders I have valued the policies of this Company to the first day of January, 1874, by the "Actuaries" mortality at four per cent. interest, and find the reserve necessary for re-assurance by that rule to be \$17,520.85, the assets of the Company according to the Auditor's Report being \$23,144.97, leaves a balance to credit of \$5,624.12. According to the rules of the Company surplus dividends are declared and divided at the end of the third and every subsequent year of policies, consequently I attach a statement hereto for policies having completed their third year. In which I have credited none but their share of cash assets, which shows a balance to their credit of \$387.09, to be allotted to members of this class as their respective premiums fall due, leaving the uncollected assets belonging to this class to be accounted for when collected.

#### General Statement.

Total Assets of the Company .....	\$23,144 97
Reserve requir'd to re-assure \$701,000	17,520 85

Balance to Cr.....	\$5,624 12
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#### Special Statement.

By amount of cash Assets to credit of Policies having passed their third year .....	\$8,961 78
To Reserve Fund necessary for re-assurance .....	8,574 69

Balance for distribution ....	\$387 09
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Respectfully submitted,

WILLIAM HENDRY,  
Manager.

Waterloo, January 27, 1874.

After discussion, it was resolved that the Directors be requested to instruct the agents of the Company to obtain applications for Assurance to the amount of \$3,000 on single policies, as in the view of the policy holders the position of the Company justifies the extension.

Hugh C. Baird, of Park Hill, and William Oelschlager, of Berlin, were elected directors.

The Directors met immediately after the meeting and re-elected I. E. Bowman, Esq., of St. Jacobs, President, and C. M. Taylor, Esq., of Waterloo, Vice-President.

## Commercial.

### MONTREAL MARKET.

From our own Reporter.

MONTREAL, June, 2 1874.

Under the influence of genial showers and sunshine, navigation has been making rapid progress during the past week, and hopes are entertained that the season will not be so late as was at one time anticipated. Yesterday was a cloudy raw day turning very cold towards night, but, to-day it is again bright and warm. The improvement in the weather has had a favorable influence on business which has been fairly active in all branches if we except groceries, which have been very dull. Tea and Coffee importers are much annoyed at the abrogation of the 10 per cent discriminating duty on the imports of these articles from the U. S., an act which our American merchants have not been slow to take advantage of, as a good number of travellers from American houses are already in the city offering these articles in any quantities at rates which can compete with Canadian prices.

Tonnage is now arriving freely, and a large number of engagements have been made at rates a shade under our last weeks quotations.

**ASHES.**—*Pots.*—The imports are not quite so liberal now, as they were sometime ago. A considerable trade in firsts has been done at about our closing quotation of last week viz., \$5.85 to 5.87½ to-day the market closes firmer at \$5.90 to 5.95; seconds \$5.20 to 5.30; thirds \$4.50 to 4.70. *Pearls.*—Very few ashes of this description are offered, some 50 or 60 barrels of firsts have changed hands at \$8.30 to 8.40, market closing at our inside quotation. Seconds are nominally \$6.60. The stocks at present in store are pots 2425 brls.; pearls 453 brls.

**BOOTS AND SHOES.**—Manufacturers are preparing to work upon fall stock, there is not much movement in this business at the moment and quotations are without any change we continue to quote:—Men's kip boots \$2.75 to 3.00; do calf do \$3.00 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; women's 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; pebbled buff balmorals \$1 to 1.20; child's do 60 to 80c; Infants shoes \$3.75 to 10 per doz.

**CATTLE.**—The market is moderately well supplied with distillery fed cattle, no grass fed on the stand as yet. The market is bare of second quality cattle, and we only quote first quality at \$5.50 to 5.60 live weight. *Hogs* \$6.25 live weight. *Sheep* \$7 to 8 each.

**DRY GOODS.**—The improvement in the state of the weather has had a good effect on this trade, business has greatly improved. There is a fair demand for goods from buyers in the city and orders from travellers are coming in freely, stocks are well assorted here. Fancy dry goods have had a steady run, and stocks are well broken in upon. Clothing has been in better demand, but the trade is hardly up to the usual average of this season of the year. Remittances have been rather more liberal than for sometime past, but hardly up to the mark that is desirable.

**DRUGS AND CHEMICALS.**—The stocks of most articles in this line are now well replenished by the recent arrivals, and prices are in consequence a little lower. *Bi carb* has been selling from \$5 to 5.25; the inside quotation being for lots to arrive. *Sal soda* has been bringing from \$1.65 to 1.75; but is now obtainable at 5c under these quotations. *Casutic soda* has been selling at \$4.25 to 4.75; *Bleaching powder* 2½ to 2¾; *Alum* several small sales are reported at \$2.25 to 2.75; *Epsom salts* are steady at \$1.80; *Saltpetre* \$9.75 to 10; *Brimstone* is very firm and held at \$2.75 to 3; *Sulphur* \$3.50 to 3.75; *Cream tartar* crystals 27½ to 28c; other articles in this line are nominally unchanged.

**FREIGHTS.**—There is now plenty of tonnage in the Harbour the demand is fair, but owing to the abundance, prices are slightly lower, engagements by steamers and iron clippers to London Liverpool and Glasgow for heavy grain have been made at 8/6 to 9/. Flour 3/9 to 4/3. Quotations for ashes and provisions are unchanged.

**FISH.**—The only kinds of fish at present in the market, are Dry Cod and Salmon, sales of the former which is scarce have been made at \$5 to 5.25; the latter being sold in barrels at \$13.50 to 15.50; and in tierces at \$20 to 23.

**FLOUR.**—Receipts for the past week 25,755 bls.; total receipts from 1st January to date, 324,390 bls.; being a decrease of 22,962 bls. on the receipts for the corresponding period of 1873; shipments during the week 22,336 bls.; total shipments from 1st January to date 153,126 bls., being a decrease of 17,392 bls. on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers on the morning of the 1st inst., were 131,567 bls.; against 174,419 bls. on the 15th ult., and 136,218 bls. on the 1st June, 1873. This market has not been very active, as buyers were

only buying for the supply of immediate wants, and for the local trade. Prices have had a downward tendency, and to-day the market closes dull and heavy, buyers showing no disposition to operate:—Sup. Extra \$6.20 to 6.25; extra \$5.90 to 6.00; strong baker's flour \$5.70 to 5.85; spring extra \$5.35 to 5.45; superfine \$5.10 to 5.15; fine \$4.75; middlings \$4.35; Pollards, \$3.70 nominal; U. C. bag flour \$2.70 to 2.75; Oatmeal, firm and active, \$5.50 to 5.75. Cornmeal, \$3.40 to 3.60.

GRAIN.—Receipts for the past week 501,989 bush.; total receipts from 1st January to date, 1,510,050 bush., being an increase on the receipts for the corresponding period of 1873, of 580,704 bush.; shipments for the past week 397,385 bush.; total shipments from 1st January to date 933,204 bush., being an increase of 359,743 bush. on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers on the morning of the 1st inst., were 741,516 bush., against 792,325 bush. on the 15th ult., and 254,608 bush. on the 1st June, 1873. Business during the week has been dull, and large transactions have been few, comprising Canada spring at \$1.33, and No. 2 Chicago spring at \$1.23. Yesterday Chicago was offered at \$1.22, and Milwaukee at \$1.26, without finding buyers. *Maise*.—Stock in store 122,935 bush., market quiet at 70c nominal. *Peas* firm but quiet, 85 to 90c; *Oats* scarce, market firm at 54 to 55c ex-store; *Barley*, market nominal, at \$1.00 to 1.10; *Pot Barley* \$1.00; *Pearl Barley* \$1.18; *Clover Seeds*, 11 to 11½c; *Timothy*, \$3 to 3.15.

GROCERIES.—*Teas*.—This has been a very dull week, trade having been to a considerable extent paralyzed by the recent action of the Government abolishing the 10 per cent. duty—both buyers and sellers have been at a loss how to act. In New York large sales are reported on Canadian accounts; in this city the amount sold has been small compared to the previous week. *Sugar*.—A very fair business has been done in this article. Fair to good refining sugar sold at 6½ to 6¾c; grocery 7 to 7½c; Canada refined is unchanged in price. *Molasses*.—Are firm and advancing. We now quote Centrifugal 30 to 33c; Clayed 33 to 35c; Muscovado has been moved to some extent at 37 to 38c; and Trinidad at a trifle over that price; Barbadoes 42c; golden syrup nominal; amber 68c. *Fruit*.—Stocks are still lighter than what is desirable and prices tend upward. Layer raisins are sold at \$2.50, being an advance of 54c since last week, and are held at that price; Valencias 9½c, nominal, no stock in the market; currants firm at 5½ to 6c; walnuts 8 to 10c; almonds 15c. *Rice*.—Arrivals have been to a fair extent, and some sales are reported from \$4.90 to 5.25. *Coffee*.—This market continues very weak, and although prices are low in comparison to what they were some time ago, there is a want of confidence in the article, and sales are with difficulty effected at our quotations, which are as follows: Java 28 to 30c; Rio 23 to 25c; Ceylon 24 to 26c; Jamaica 20 to 22½c. *Spices*.—A pretty large business has been doing during the week, but chiefly in small lots to meet immediate wants. Prices are much the same as last week. Black pepper in Singapore has advanced to \$10.87½c—sales here at 15½ to 16c, market firm; nutmegs go to 1.00, but we have heard of some being offered at 5c less. *Cloves*—42½ to 45c, market easy; Cassia, 21 to 22½c.

HARDWARE.—Stocks are now better assorted than for some time back, and less difficulty is experienced in filling orders completely. Prices for Heavy Goods are firm but low. Reports from travellers, both East and West are of a very encouraging nature, and better times are confidently looked for as the season advances. Remittances are a shade better than for the last month or two. We quote: *Pig Iron* per ton: Gartsherrie, \$32 to 33; Glengarnock, \$30 to 31;

Carnbroe, \$31.50 to 32; Summerlee and Langloan, \$30 to 31; Eglington, \$29 to 30; Hematite, \$41.50 to 42. *Bar Iron* per 100 lbs. Scotch and Staffordshire, \$3 to 3.10; best ditto, \$3.25 to 3.50; Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$7.00 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, 15c extra. *Tin Plates* per box—Charcoal IC, \$10.75 to 11; ditto IX, \$12.50 to 13.00; ditto DC, \$9.75 to 10.; Coke IX, \$9.00. *Tinned sheets* No. 26 Charcoal best 15c; *Galvanized 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 4.50; Russia Sheet Iron, per lb, 16c to 17c. *Cut Nails* per 100 lbs, 4.00 to \$4.75. *Wrought Spikes* per 100 lbs, \$0.00 *Pressed Spikes* per 100 lbs, \$5.50 to 6. *Hot, Canadian*, per 100 lbs, \$7 to 7.25; 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 30c; *Ingot Copper*, \$22.50 to 23. *Horse Shoes* per 100 lbs, \$5.75 to 6. *Proved Coil Chain*, ¾ in., \$7.25 to 7.50. *Anchors* 7 to 8c; *Avails* 10 to 12c; *Iron wire* 6 per bdl \$3.00 to 3.10; *Boiler tubes* 2 inch 18c, 2½ 21c, 2½ 23c, 3 25c, 3½ 35c, 4 inch 45c per foot. *Window Glass*, 4th quality, per 50 feet, to 25 added inches \$2.60; to 40 added inches \$2.80; to 50 added inches \$3.00.

HIDES AND PELTS.—Receipts of hides have fallen off considerably; tanners are not willing to submit to present prices; sheepskins are scarce; very few prime quality calfskins coming to market, but there is abundance of inferior stock which the tanners are shy about touching. We quote: No. 1 inspected, \$9.25 to 9.50; No 2 ditto, \$8.50 to 9.00; No 3 ditto, \$7.50 to 8.00; *Calfskins*, 14 to 15c per lb; *Sheep's Pelts*, with wool on, \$1.87½ to \$2.50; ditto, shorn, 35 to 40c; *Lambs*, 35 to 45c.

LEATHER.—Market has been moderately active, and if anything firm. Spanish sole is a turn higher, and we now quote the best brands of that description 1 cent higher. Ordinary Spanish sole is firm but not quotably higher. In other descriptions of leather there is no change to report:—Hemlock Spanish sole No. 1 B. A. 26 to 27c; ditto No. 2, 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 21c; Hemlock slaughter 26 to 31c; waxed upper light and medium 39 to 42½c; ditto heavy 36 to 39c; grained upper 37 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 32; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19½ to 20c; pebbled cow 14 to 17c; rough leather 27 to 29½.

LIQUORS.—*Brandy*.—There has been an active business done during the week, and sales in wood have been made from \$2.45 to 3.00, according to the brand; case brandy sold at \$9. *Gin*.—Sales of Dekuyppers in wood at \$1.75, but the demand has been light. Red cases \$8; Green ditto, \$4.50. *High Wines*.—Large sales at \$1.67½, duty paid. *Rye Whiskey* has also been largely dealt in at 89½c, duty paid.

NAVAL STORES.—Our market for *Spirits Turpentine* has advanced in sympathy with New York, and holders are firm at 55c. *Rosins* are also firmer, but without any change in price. We quote strained \$4; No. 2, \$4.25; No. 1, \$4.75; Pale, \$5 to 7. *Coal Tar and Pitch* sell at \$2.75 in quantity, and \$3 for small lots. *Pine Pitch and Tar* are nominal at \$4.50.

OILS.—There has been a considerable business this week in *Steam Refined Seal* at prices ranging from 67½ to 75c, according to the size of the lot. *Cod* is firm without any very active

demand at 60 to 62c. We have no change to note in the price of *Linseed* oils, but the market is firm, and if anything with upward tendency. *Straw Seal* 50 to 52½c. *Olive Oil* 95c to \$1.10. *Petroleum*.—Demand here has been healthy, carloads changing hands at 18c, small lots and single barrels 19 to 21c.

PROVISIONS.—Receipts for the week 350 kegs; shipments 1116 kegs; there has not been much demand this week for shipping lots, trade having been chiefly confined to local wants, prices tend downward now that grass is plentiful, and we quote store packed western 18c; dairy ditto 20c; eastern township butter 31c; market closing quiet. *Cheese*.—Receipts 1365 boxes; shipments 494 boxes; market very quiet, and prices unchanged, Fine factory 12 to 13c; finest 13 to 13½c; *Pork* No receipts, shipments 611 bls, market is rather firmer than last week, and prices have advanced, we now quote New Canada Mess inspected \$19 to 19.25; thin mess \$18; *Lard* firm and steady at 11½ to 12c; tallow 6½ to 7c.

RAW FURS.—We repeat last weeks quotations as nominal, there is really nothing doing of sufficient consequence to report:—Beaver, \$1.75 to 2.25 per lb; black bear large \$10.00 to 12.00; ditto small \$6 to 8.00; fisher \$8 to 10.00; silver fox \$25.00 to 50; cross fox \$3.50 to 5.; red fox \$1.50 to 1.60; lynx \$2.00; marten, dark Labrador, \$7 to 8; pale marten \$1.50; prime dark mink \$2.50 to 3.50; mink dark 2nds \$1.50 to 2; otter \$9 to 10; fall muskrat 12c; winter muskrat 15 to 17c; spring muskrat 22 to 25c; racoon 25 to 50c; skunk 20 to 50c.

SALT.—Cargoes are now arriving freely which has brought down prices. *Coarse* is in active demand, but holders are not willing to accept the opening prices which were only sufficient to cover prime cost, and they now hold for 70 to 75c; *Fine* \$1.00 to 1.10.

WOOL.—There has been some little movement this week in Canadian wools, but manufacturers are anxiously waiting the new clip, and all the business done has hardly been sufficient to alter late quotations. Next week quotations will most likely be better established.

## TORONTO MARKET.

TORONTO, June 3, 1874.

There has not been much activity in any department of wholesale business during the past week, but it cannot be said that the want of animation is more marked than is usual at this season of the year. Prices have not varied very much as regards imported goods, nor has there been much in the values of produce, with the exception of flour, which has experienced a considerable decline. Country collections are still slow, and much of the paper maturing from day to day has to be renewed to a greater or less extent.

CATTLE.—*Beeves*.—The supply of cattle offered at this market during the past week was fair in point of numbers, and rather above the average as regards quality, there being very few lots of low grade and inferior arriving. Prices realized ranged from \$5 to 5.50 for first class, \$4.50 to 4.75 for second class, and \$4 to 4.25 for third class. Sales include two cars of steers, averaging 1,300 lbs., at \$67; one car, averaging 1,300 lbs, at \$66; two cars, averaging 1,410 lbs, at \$5.50; four cars, averaging 1,300 lbs, at \$4.25; ten cars, averaging 1,250 lbs, at \$5.25; six cars, averaging 1,220 lbs, at \$5.25; one car of oxen, averaging 1,600 lbs, at \$4.50; one car of cows, averaging 1,100 lbs, at \$4.50. *Sheep*.—There have been rather more coming in during the past week, and prices are somewhat easier at from \$4 to 8 for unshorn, and \$3 to 6 for clipped. *Lambs*.—In good supply, with a steady demand, at \$2.50 to 4. *Calves*.—The receipts have been more liberal, but there is likewise a good demand, and all offering have sold at \$8 to 10 for

first class, \$6 for second class, and \$3 to 4 for third class.

**DRUGS.**—There are a good many small orders coming to hand, but there is no special activity to notice. Prices are generally unchanged, but opium is again dearer, now quoted at \$10.50 to 10.75.

**FLOUR AND MEAL.**—In store on the 1st inst 21,382 bls, against 21,494 bls. the previous week, and 14,040 bls, at the corresponding date of last year. At the beginning of the week there was a decline of 6d in Liverpool the Canadian markets from various causes have been depressed to a much greater extent than could thus be accounted for. It has for sometime been impossible to effect sales here, except at a considerable sacrifice, and it is hard to name a figure at which buyers would be tempted to place their orders. Nominally, extra is quoted at \$5.40 to 5.50; spring wheat extra at \$5.00 to 5.15, and superfine at \$4.80 to 4.90. **Oatmeal.**—No recent sales have been reported, but holders are steady at \$5.75 to 5.80 for medium to good brands. **Bran.**—Is in fair request, with sales at \$18 by the carload on the track.

**FREIGHTS.**—Lake freights have rulled dull for sometime. Grain charters have been principally on the basis of 2c gold to Kingston and 2c greenbacks to Oswego, but at the close engagements were reported at 2½c to the latter port.

**GRAIN.**—**Wheat.**—In store on the 1st inst., 287,301 bush. against 372,958 bush. the previous week, and 242,507 bush. at the corresponding date of last year. In Liverpool there were some trifling fluctuations in the price of white wheat, and red wheat has declined in all about 6d. Here there has not been much variation in values but the tendency if anything has been in buyers favour. In the beginning of the week a considerable amount changed hands at \$1.33 to 1.34 f.o.b. for No. 2 fall and No. 1 Treadwill, and \$1.24 for No. 1 spring. More recently \$1.23 was accepted for the latter, and this may be considered as its present price. **Peas.**—In store on the 1st inst., 36,881 bush. against 55,956 bush. the previous week, and 22,088 bush. at the corresponding date of last year. There has been a good shipping demand during the week, with sales of cargo lots at 75c f.o.b., and 76c probably obtainable at the close. For farmers' loads buyers are paying 70 to 72c delivered. **Barley.**—Some small lots have been taken at \$1.00, but there are now no buyers at over 75c. **Oats.**—In store on the 1st inst., 22,881 bush. against 21,436 bush. the previous week. The market has been heavy during the week, and somewhat lower prices have been accepted, 52 to 53c on the track, according to location, being about the closing value.

**GROCERIES.**—**Coffee.**—Very little doing, and no change to note in prices. **Fish.**—Dry Cod is selling at \$5 to 5.25 per 100 lbs. **Fruit.**—Layer and Valentin raisins are not to be had. Seedless are selling to a fair extent at 10c. Sultanas have changed hands in round lots at 12½c, at which they can still be had. **Rice.**—On the spot, is scarce, and held at \$5.25. To arrive, there are sellers at 5c, at which a fair business has been none. **Spices.**—Have been quiet at unchanged quotations. **Sugar.**—There has been a very limited business done. Low grade soft yellows are scarce and saleable, but for dearer descriptions there is a very moderate call, prices from 8½ to 9c. White sugars are held at 10½ to 10¾c, according to quantity. **Tea.**—The market is dull, and prices have a downward tendency. Sales have been, for the most part, of small lots to the retail trade, but a few lines of fine Young Hysons have been placed, prices realized being somewhat below what could have been obtained a few weeks ago. There is scarcely anything doing in Japans or black teas. **Tobacco.**—No. 1 and 2 Solace are in very light stock and firm at 50c, for the former and 46 to 47c for the latter. Dark tobaccos are in good supply, and a slow sale.

**HARDWARE.**—Trade has been quiet during the past week, with no changes of importance to note in quotations.

**HIDES AND PELTS.**—**Hides.**—The receipts continue light, and prices are steady and unchanged. **Calfskins.**—The quotation for green has been reduced to 10c, at which dealers are not eager to buy. The market for cured is very dull, and some holders would be prepared to accept 12c if buyers could be found. **Sheepskins.**—The few offering find ready sale at prices ranging up to \$2.50 for good skins. **Lambskins.**—Have been advanced to 20c, at which all coming in are freely taken.

**LEATHER.**—**Spanish sole.**—Stocks in first hands are very light, and there being a good demand prices are firm, sales of round lots having been effected at 26c. **Slaughter sole.**—Dull and unchanged. **Upper.**—Large transactions have taken place at 40c, but there is now no special demand to note. **Harness.**—Is in small stock and asked for, but there is no change in quotations. **Buff and Pebble.**—There is a steady demand, sufficient to absorb all receipts, and prices are steady as quoted. **Russets.**—In good request and firm, at unaltered quotations.

**LUMBER.**—Prices at present at the docks at Toronto stand: For Clear (3 uppers) \$26 to 27; common (American) \$11 to 12; shipping culls (American) \$8 to 8.50.

**PROVISIONS.**—**Butter.**—For strictly fine new tubs there is a limited demand at about 18c, there has not been much coming in of any sort, and any increase in the receipts would probably materially reduce prices. **Cheese.**—Meets an ordinary local demand, selling at 13½ to 14c for small lots. Liverpool prices have fallen 5s per cwt. during the week, 71s. being the latest quotation. **Dried apples.**—Now held at 12 to 12½c, with sellers only of retail lots. **Eggs.**—The demand has of late been equal to the receipts, and any offering would be readily taken at 12 to 12½c. **Lard.**—There is no change to note, tierces being quoted at 11c and tinnets at 11½c. **Bacon.**—Meets the usual consumptive demand, selling at 9 to 9½c. **Hams.**—Smoked are selling quietly at 12 to 12½c and canvassed at 12½ to 13c. **Pork.**—Mess is going off slowly at \$19 to 19.25.

**WOOL.**—The market is without any special change. About 4000 pounds changed hands at 31½ for pulled super, and at 27c for black. No sales reported of pulled super. Some few small lots of new fleece have come in, and have been taken at 30 to 32c.

**THE SAGINAW LUMBER TRADE.**—A dispatch of the 21st from East Saginaw, Mich., says:—"The latest reports from the lumbering streams tributary to the Saginaw, indicate that there is to be a clean sweep of the logs cut in all quarters. The late rains have swelled these streams in some instances to a higher stage than has been reached for some years. If the logs now cut are delivered at the mills this summer, there will be still a large shortage in the supply necessary to keep all the machinery employed to its full capacity. The mills on the river have a capacity of 880,000,000, and a liberal estimate of logs, old and new, on the streams, would be several hundred millions below that. The highest estimate is from 430,000,000 to 450,000,000. At least six mills on the river will not run this season on account of not having a supply of logs, and others will run only a portion of the season."

**HAMILTON AND LAKE ERIE RAILWAY.**—The annual meeting of the Hamilton and Lake Erie Railway was held at Hamilton on the 20th May, when the report of the Directors and Engineer was laid before the shareholders. The business of the line commenced on the 1st of September, one train a day being run each way. In three months after it was found necessary to

run two trains each way, and for the past four months 17,541 passengers and 7,044 tons of freight have been carried. The total cost of the line from the Bay to Jarvis, a distance of 33 miles, was stated by the President, in answer to a question from a shareholder, to be about \$850,000. The amount of Government and municipal bonuses was \$179,000; private stock subscriptions, \$90,000. The floating debt of the Company amounts to \$500,000. The gross traffic receipts for seven months ending 30th April were \$33,000, and the working expenses \$24,000. The President also stated that none of the Company's first mortgage bonds had been sold, but all were hypothecated. The President declined to say what measures they proposed to adopt in view of the deficient net revenue to provide bond interest, so as to ensure the control of the road in the Hamilton interest. The old Board of Directors were re-elected.

—The village of Westville, N. S. is built immediately over the Acadia coal mines. Some days ago the surface subsided, owing to defective supports below, and a number of houses in the village were wholly or partly wrecked.

—The Starr Manufacturing Co. of Halifax is raising \$60,000 of preferential capital in order to provide means to meet pressing obligations. £ dividend of ten per cent is guaranteed and the stock is redeemable at the end of ten years.

—Contracts have been taken for the completion by September, of the grading on the Sherbrooke and Kennebec Railway from Sherbrooke to Weldon.

## REMOVAL.

**Donald Sinclair & Co.,**

WHOLESALE GROCERS,  
IMPORTERS OF

*Teas, Wines and General Groceries,*

HAVE REMOVED TO

NO. 12 WELLINGTON STREET EAST,

Premises lately occupied by

Messrs. Smith and Kelghley.

## BOOKKEEPER.

An energetic young man, with seven years' experience, and competent to fill a responsible position, is desirous of a

Situation as Bookkeeper or Office Clerk.

Unexceptionable references given.

Address:

C. P., *Monetary Times Office.*

W. RYAN, Toronto,

M. P. RYAN, Montreal.

## PRODUCE

AND

Commission Merchants.

JOHN MACDONALD & CO.

A MAGNIFICENT STOCK OF

**BATISTES**

IN ALL THE NEW SHADES,

By Express.

JOHN MACDONALD & COMPY.

**THE DOMINION  
Savings & Investment Society**  
Of London, Ontario.

**DIVIDEND No. 4.**

Notice is hereby given that a Dividend of FIVE PER CENT. has been declared on the paid-up Capital Stock for the half year ending 30th inst. (being at the rate of 10 per cent. per annum), payable on and after

**WEDNESDAY, 5th OF JULY NEXT,**

At the Office of the Society, Richmond Street, London, Ont.

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

Notice is also given that the

**ANNUAL GENERAL MEETING**

Will be held on WEDNESDAY, 5th AUGUST, at 7 o'clock p.m., at the Office of the Society, for the election of Directors and other business.

By order.

F. B. LEYS, Secretary and Treasurer.  
London, June 3, 1874.

**ROYAL  
INSURANCE COMPANY,  
FIRE AND LIFE.**

**CAPITAL - - \$10,000,000.**

Liability Unlimited.

Losses promptly settled without reference to the Home Office.

Royal Insurance Buildings—Yonge and Wellington Streets.

F. H. HEWARD, Agent,  
Toronto

**FOR SALE.**

**PRIME NEWFOUNDLAND  
COD OIL,  
IN LOTS TO SUIT PURCHASERS.**

No. 1 MONTREAL INSPECTION:

**M. H. SEYMOUR & SON,**  
Montreal, 14th May, 1874.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of William Lennox, 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 Thirtieth day of June next, 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 27th day of May, 1874.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of Jeremiah Dease Merriek, trading in the City of Toronto, in the name, style and firm of J. D. Merriek & Co., an Insolvent. I, the undersigned, of the City of Toronto, in the County of York, have been appointed Assignee in this matter by Geo. Duggan, Esquire, Judge of the County Court of the County of York, in the room and stead of Thomas Clarkson, Esquire, deceased.  
Dated at Toronto, this 2nd day of June, 1874.  
JAS. B. BOUSTEAD, Assignee.

**THE DECASTRO  
SYRUP COMPANY,**  
88 KING STREET,  
MONTREAL,

Offer to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey.
Diamond Drips.	Gilt Edge
Silver Drips.	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 Jointer, Shingle, Wood Planing, Wood Moulding, Wood Tennoning, Straw Cutting, Turpin Root, Paper, Flax Scutching, Cheese Box and Butchers' Cleavers, &c.

**CARRIAGE SPRINGS:**

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

**JAMES WARNOCK & Co.,**  
GALT, Ont.

January 1st, 1874.  
EIGHTH ANNUAL REPORT  
OF THE  
**ATLANTIC MUTUAL LIFE**  
INSURANCE COMPANY,  
ALBANY, N. Y.

**ASSETS, \$1,159,197.69.**

LIABILITIES, or amount required to safely re-insure all outstanding Policies, as required by Laws of State of New York ..... **\$956,711**

**Surplus as regards Policy-holders,**

**\$202,486.69.**

RECEIPTS DURING THE YEAR.

Premiums received ..... \$394,589 46  
Interest received on Investments, Loans, and Deposits.. 69,201 01  
Total ..... **\$463,790.47**

DISBURSEMENTS.

Return premiums and surrender values on surrendered and cancelled Policies, including Premium Notes cancelled and surrendered..... \$134,169 61  
Paid claims by death ..... 87,185 06  
Re-insurance and Commuted Commissions ..... 13,307 52  
Dividends paid Policy-holders..... 19,353 53  
Legal Interest on Capital ..... 8,050 00  
Taxes and Licenses ..... 5,319 41  
Home Office Expenses, including Salaries, Postage, Expressage, Exchange, Stationery, &c..... \$8,742 54  
Agency Expen's, including Commissions, Rents, Medical Examinations, Advertising, and other expenses ..... 53,520 83

Total expenses of conducting the business ..... 62,263 37

Total ..... **\$329,648.50**

ASSETS.

United States 5-20 Bonds ..... \$75,156 25  
United States Currency sixes ..... 125,400 00  
Gold deposited with Minister of Finance for Dominion of Canada..... 88,622 95  
Loans on Bonds and Mortgages (first liens) \$31,150 00  
Schnectady City Bonds ..... 10,500 00  
Saratoga Town Bonds ..... 18,000 00  
Cash on deposit (drawing interest) in Bank and on hand..... 116,851 88

LOANS ON COLLATERALS.

	Par value.	Market value.	Amount loaned.
Albany Gas Light Co.'s St'k	\$3,000	\$12,000	20,000 00
Tenth Nat. Bk. Stock, N. Y.	5,000	5,000	
Albany Railway Co.'s St'k.	6,000	6,000	2,000 00
Rome, Ogdensburg & W. town R. R. Stock	2,000	2,000	
Alb. & Susquehanna R. R. Stock, int. secured by Del. & Hud. Canal Co	10,000	10,000	6,000 00
First Nat. Bank St'k Albany	10,000	14,000	10,000 00
First Nat. Bank Stock, New Bedford, Mass	2,000	2,400	2,000 00
Net actuarial value of Commuted Commissions			25,000 00
Premium Notes and Loans (drawing interest) on Policies in force			234,694 54
Premiums in course of collection through Agencies			46,276 80
Quarterly and Semi-annual Premiums, due subsequent to Jan. 1st, 1874			26,576 12
Interest accrued but not due			23,289 15
Value of Agency Supplies, Printed Matter, Furniture, &c. (not estimated).			

Total ..... **\$1,159,197.69**

OFFICERS.

ROBERT H. PRUYN, President.  
JAMES HENDRICK, Vice-President.  
WALTER BROWN, Secretary.

The following communication, from two of the most eminent Actuaries of the country, speaks for itself:

HON. ROBT. H. PRUYN,  
President Atlantic Mutual Life Ins Co.  
DEAR SIR,—After a careful examination, we are satisfied that the Atlantic Mutual Life Insurance Company has a securely invested Reserve, more than sufficient for its liabilities—estimated according to the standard of the State of New York. This fact, together with the care, and very remarkable economy of its management, makes the Company worthy of public confidence.

We are, very respectfully yours,  
D. P. FACKLER,  
SHEPPARD HOMANS.  
**WINFORD YORK, M. D.,**  
Manager for Ontario.

**Insurance.**

**CANADA**

**Life Assurance Company.**

This Institution having been

**ESTABLISHED IN 1847,**

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

*Its ample Capital and Funds,*

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

*Perfect Security*

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

**MODERATE RATES,**

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

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

**A. G. RAMSAY,**

Manager and Secretary.

**R. HILLS,**

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

**BRITON**

**MEDICAL AND GENERAL**

**Life Association.**

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

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

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

*Policies payable during lifetime at ordinary life rates,*

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

**12 PLACE D'ARMES, MONTREAL.**

**JAS. B. M. CHIPMAN,**

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

**E. A. MUMFORD,**

Local Agent and Inspector of Agencies.

**Liverpool and London and Globe**

**Insurance Company.**

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

**DIRECTORS IN CANADA.**

**T. B. ANDERSON, Esq.,** Chairman,  
**HENRY STARNES, Esq.,** Deputy Chairman, (President Metropolitan Bank).

**E. H. KING, Esq.,** (President Bank of Montreal.)  
**WM. CHAPMAN, (Commissioner Trust & Loan Company.)**

**THOS. CRAMP, Esq.,** Merchant:

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

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

**FIRE AND LIFE POLICIES** issued with very liberal conditions

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

**THOMAS BRIGGS, Agent, Kingston.**

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

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

**G. F. C. SMITH,**

Chief Agent for the Dominion, Montreal.

**Insurance.**

*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..... 2,430,182 39  
\$9,861,719 99

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, Postage, Exchange, &c..... 98,425 51

Taxes, and Profit and Loss..... \$752,325 17  
251,779 61

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 1  
Premium notes on policies in force..... 7,159,611 62  
Cost of Real Estate owned by the Co'y... 1,347,247 83  
Cost of United States Registered Bonds... 1,630,836 80  
Cost of State Bonds..... 613,900 00  
Cost of City Bonds..... 1,761,605 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.. \$4,061,405 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 MacDonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Moisson'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. HEGEMAN, Vice-Pres.** | **R. A. GRANNISS, Sec'y.**  
**WM. P. STEWART, Actuary.** | **Maj. B. R. CORWIN, Manager for the Dom. Canada.**

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

**THE RESERVE PLANS**

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

**THEIR SALIENT POINTS ARE**

Every Policy, whether on ordinary Life rates, or other, a Cash Endowment to the Insurer.

2. The maximum of insurance at the minimum of cost.

3. Definite surrender value specified on the face of the Policy.

4. The term for which the insurance is to run elected by the assured.

5. Grace in payment of premiums of from one to six months, determined by the age of the Policy.

6. All the merits of plain Life Insurance, Endowment and Investment combined in one contract.

By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited. It will be seen that the METROPOLITAN occupies the handsome position of **FOURTH** on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older!! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplies **ONE-SIXTH**.

The total new business of the Company, for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one.

This is a fitting exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

**STERLING AGENTS WANTED**

At Every Unoccupied Point.  
and a previous experience in the business is not necessary. We want fresh, active, honorable business men. Send for the Company's publications, which will be cheerfully transmitted without expense.

**F. A. MOORE & SON,**  
60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

**THOS. A. TEMPLE & SON,**  
102 Prince William St., ST. JOHN, N. B.,  
Superintendents for the Maritime Provinces

**THE MONETARY TIMES AND TRADE**  
**REVIEW—INSURANCE CHRONICLE.**

DEVOTED TO

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

**ISSUED EVERY FRIDAY MORNING**

SUBSCRIPTION PRICE:

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

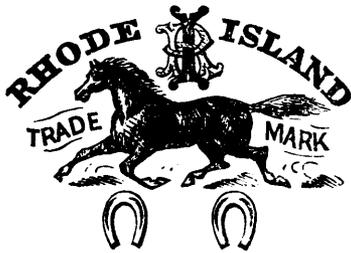
Canadian Postage pre-paid on Foreign Subscriptions.

**Book and Job Printing.**

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

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

**J. M. TROUT, business Manager.**



We re 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 Carriers 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**

**CANADA TOOL WORKS,**

DUNDAS, ONT.

**McKECHNIE & BERTRAM,**

Manufacturers of

**MACHINISTS' TOOLS,**

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

In the matter of John James Ramsay, an Insolvent. The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 16 Adelaide Street East, in the City of Toronto, on Tuesday the ninth day of June next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD, Interim Assignee.

Dated at Toronto, this 28th day of May, 1874.

**STARR, GILL & Co.,**  
BROCKVILLE,  
**WHOLESALE CONFECTIONERS**

And Biscuit Manufacturers.

Sole Manufacturers in the Dominion of the different varieties of Corn Cake.

**ONTARIO GLOVE WORKS.**

**JAMES HALL & CO.,**

Manufacturers of

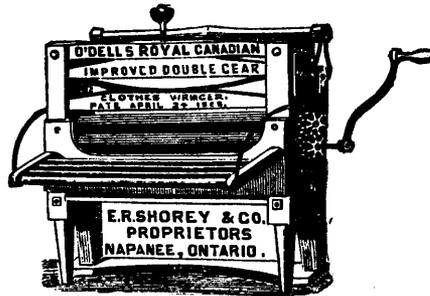
**GLOVES, MITTS,**

AND

**Buck Over-Shoes,**

**BROCKVILLE,**

**Ontario.**



**LEEDS FOUNDRY.**

**E. E. ABBOTT,**

Manufacturer of

**MACHINISTS' TOOLS,**

FAN BLOWERS and BOLT CUTTERS,

**CIRCULAR SAW MILLS,**

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

**CANADA SCREW COMPY,**

DUNDAS, ONT,

*Manufacturers of Gimlet Pointed Screws.*

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

Orders solicited.

GEO. F. BURROWS,  
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**

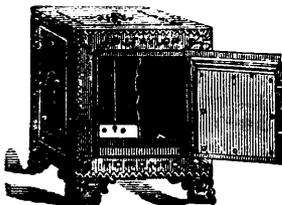
**J. & J. TAYLOR,**

Manufacturers of

**FIRE AND BURGLAR PROOF SAFES,**

Nos. 117 to 119 Front Street East,

TORONTO.



**ST. CATHARINES SAW WORKS.**

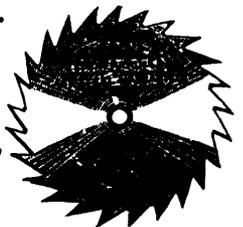
**R. H. SMITH,**

(Successor to J. Flint.)

*Manufacturer of all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



**STURTEVANT**

*Patent Pressure Blower,*

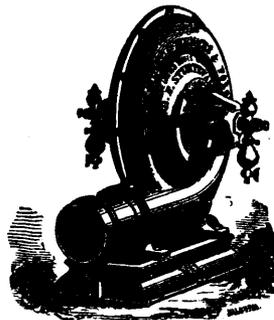
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

**B. F. STURTEVANT,**

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



THE NATIONAL LIFE Insurance Comp'y,

OF THE UNITED STATES OF AMERICA.

Cash Capital, paid in full ..... \$1,000,000 00  
 Cash assets, January 1st, 1874 ..... 3,293,531 61  
 Liabilities, January 1st, 1874 ..... 2,039,177 77  
 Surplus over all Liabilities ..... 1,254,403 84

Low rates, definite contracts, liberal policies, perfect security.  
 Active, influential, and responsible agents wanted in all parts of the Dominion. Apply in person, or by letter to

LIVINGSTON, MOORE & CO.,  
 General Agent for Canada Company's Branch Office, Hamilton.

OFFICERS—CANADA BRANCH—Hon. A. Mackenzie, M.P., Premier of Canada, President Canada Board.  
 Hon. Adam Crooks, Q.C., M.P.P., Treasurer of Ontario, Chief Legal Adviser. J. M. Drake, Esq., M.D., Chief Medical Referee.

T. C. LIVINGSTON, Esq.,  
 General Manager for Canada.  
 LIVINGSTON, MOORE & Co.,  
 General Agents for Canada, Hamilton, Ont.

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 "und raking" to pay assessments up to a limited amount, thus removing a very general objection on the part of mercantile men hereto ore felt by them.

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

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

HERBERT HANCOCK,  
 City Agent.

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

INSOLVENT ACT OF 1869.

In the County Court of the County of York.  
 James Burns Plaintiff, vs. John Mansfield, Defendant.

Upon the application of the plaintiff, and upon reading the Writ of Attachment herein, and the return thereto, and upon reading the affidavits and papers filed, I do order that a meeting of the Creditors of the defendant be held before Walter McKenzie, Esq., Clerk of the said County Court in his office in the Court House in the city of Toronto, on Monday, the twenty-second day of June, A. D. 1874, at twelve o'clock noon, for the purpose of appointing an Assignee to the estate of the said defendant, and doing such other acts as may be done at the first meeting of Creditors.

Dated at Chambers this 30th day of May, A.D. 1874.  
 (Signed), G. DUGGAN, Judge.

WILLIAM F. MUNRO, Guardian.

INSOLVENT ACT OF 1869.

In the matter of Thomas Houston, an Insolvent. A Third Dividend Sheet has been prepared, open to objection until the Twentieth day of June, 1874 after which dividend will be paid.

JOHN KERR, Official Assignee.  
 Toronto, 4th June, 1874.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, June 3	Montreal June 3
<b>BANKS.</b>							
British North America	[strig. £50]	\$ 4,866,666	\$ 4,866,666	1,170,000	5/8 ct.		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,500,000	5		
City Bank, Montreal	80	1,200,000	1,200,000	67,744	4	133 1/2	134
Du Peuple	50	1,600,000	1,600,000	200,000	3 1/2		
Eastern Townships	50	747,700	959,229	185,000	4		
Exchange Bank	100	1,000,000	834,360	30,000	4		
Hamilton	100	1,000,000	526,110		4		
Jacques Cartier	50	2,000,000	1,704,290	225,000	4	95 1/2	96 1/2
Mechanics' Bank	50	500,000	455,470		4		
Merchants' Bank of Canada	100	9,000,000	7,259,016	1,700,000	5		
Metropolitan	100	1,000,000	684,550		4	120 1/2	121
Molson's Bank	50	1,970,000	1,970,590	35,000	4		
Montreal	200	11,556,800	11,914,135	5,000,000	4		
Maritime	100	1,000,000	358,435		6 & b 2	183	183 1/2
Nationale	50	2,000,000	1,940,670	225,000	4		
Dominion Bank	50	888,400	973,500	105,000	4		
Ontario Bank	40	2,500,000	2,480,482	375,000	4	109	110
Quebec Bank	100	2,000,000	2,301,530	275,000	4	109	110
Royal Canadian	40	2,000,000	1,964,555	215,000	4		
St. Lawrence Bank	100	720,000	377,170		4	92 1/2	93
Toronto	100	1,500,000	1,500,000	785,000	4	No sales.	
Union Bank	100	1,985,000	1,898,142	200,000	6	200	205
<b>MISCELLANEOUS.</b>							
Canada Landed Credit Company	50	625,000	312,000		4		
Canada Permanent Building Society	50	1,500,000			4	158	159
Canadian Navigation Co.	100	576,800			4 1/2		
Canada Rolling Stock Co.	200	800,000			5		
Farmers' & Mechanics' Bdg Socy.	100	850,000			5	102	103
Freehold Building Society	100	500,000			5	127	128
Huron Copper Bay Co.	50	800,000	700,000		15		
Huron & Erie Savings & Loan Society	40	1,750,000	1,750,000		5		
Montreal Telegraph Co.	40	1,440,000	1,400,000		5		
Montreal City Gas Co.	50	600,000	400,000				
Montreal City Passenger Railway Co.	200	750,000	750,000				
Quebec Gas Company	100	400,000					
Richelieu Navigation Co.	50	750,000					
Dominion Telegraph Company	100	350,000			3 1/2	105	106
Provincial Building Society	50	662,500			4	98	100
Imperial Building Society	25	600,000			4	107	108
Building and Loan Association	50	400,000			4 1/2	109	110
Toronto Consumers' Gas Co. (old)	50	200,000			2 p.c. 3 m	112	112 1/2
Union Permanent Building Society	50	600,000			5	131	132
Western Canada Building Society	50	600,000					

NAME.	Shares.	CLOSING PRICES	
		Toronto.	Montreal.
<b>SECURITIES.</b>			
Canadian Government Debentures, 6 1/2 ct. stg.			
Do. do. 5 1/2 ct. cur.			
Do. do. 5 1/2 ct. stg., 1885			
Do. do. 7 1/2 ct. cur.		97	98
Dominion 6 1/2 ct. stock			
Dominion Bonds		106 1/2	105 105 1/2
Montreal Harbour bonds 6 1/2 p.c.			
Do. Corporation 6 1/2 ct.			99 1/2 101
Do. 7 1/2 ct. Stock			97 98
Toronto Corporation 6 1/2 ct., 20 years			111 115
County Debentures		94	95 1/2
Township Debentures		100	
		95	96

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, May 9.)

No. Shares.	Last Dividend.	NAME OF COMPY.	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	9 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian	100	50	57 1/2
12,000	£1 p.sh.	Imperial Fire	100	10	82
00,000	15	Lancashire F. & L	20	2	4 1/2
10,000	11	Life Ass'n of Scot.	40	83	27 1/2
55,862		London Ass. Corp	25	12 1/2	54 1/2
10,000	5	Lon. & Lancash. L	10	1	6 1/2
391,752		Liv. Lon. & G.F. & L	20	2	18
20,000	20	Northern F. & L.	100	5	28 1/2
40,000	28	North Brit. & Mer	50	6 1/2	28 1/2
	f 6 p. s.	Phoenix	10	1 1/2	127 1/2
200,000	10	Queen Fire & Life	10	1 1/2	23 shil.
100,000	16 b f 3	Royal Insurance	20	3	7 1/2
80,000	10	Scott's Commercial	10	1	1 1/2
50,000	6	Scottish Imp. F. & L	10	1	23 shil.
20,000	10	Scot. Prov. F. & L	50	3	6 1/2
10,000	25	Standard Life	50	12	74 1/2
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15s. 9d.				
<b>CANADIAN.</b>					
8,000	4-6 mo	Brit. Amer. F. & M	\$50	\$25	p. c.
2,500	5	Canada Life	400	50	90 95
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
6,500	*	Provincial F. & M	60	10	
		Quebec Fire	40	3 1/2	
		" Marine	100	40	80 90
12,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	135 140

AMERICAN.

When org'nisd	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		
1879	30,000	Aetna F. of Hart.	100	189	194
1870	10,000	Hartford, of Har	100	170	180
1863	5,000	Trav'lers L. & Ac	101	149	152
<b>RAILWAYS.</b>					
			Sh'rs.	London, May 9	
Atlantic and St. Lawrence			£100	101 1/2	102 1/2
Do. do. 6 1/2 ct. stg. m. bds.			100	101	103
Canada Southern 7 p.c. 1st Mortgage					
Do. do. 6 p.c. Pref Shares					
Grand Trunk			100	16 1/2	17
New Prov. Certificates issued at 22 1/2				6 to 5 1/2	
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p.c.			100	101	102
Do. Eq. Bonds, 2nd charge			100	101	103
Do. First Preference, 5 1/2 p.c.			100	69	70
Do. Second Pref. Stock, 5 1/2 p.c.			100	54	55 1/2
Do. Third Pref. Stock, 4 1/2 p.c.			100	28 1/2	29 1/2
Great Western			200	12 1/2	13
Do. 5 1/2 p.c. Bonds, due 1877-78			100	99	101
Do. 6 p.c. Deb. Stock					
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	77 79
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				100	
Do. do. 1st Mor Bds					
Toronto and Nipissing, Stock				100	
Do. do. 1st Mor Bds					
Wellington, Grey & Bruce 7 p.c. 1st Mor				96	98
<b>EXCHANGE.</b>					
			Toronto.	Montreal.	
Bank on London, 60 days			9 1/2	10	
Gold Drafts do.			4 prem	9 1/2	9 1/2
American Silver				4 prem.	

\*From \$11 to \$60.

CANADA

**Marble & Granite Works.**

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

BRANCHES:

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

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

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

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

**TORONTO FUEL ASSOCIATION.**

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

W. B. McMURRICH,  
Secretary-Treasurer.

**Brown Brothers,  
ACCOUNT-BOOK MANUFACTURERS**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario

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

**L. Coffee & Co.,**

**PRODUCE & COMMISSION MERCHANTS.**

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

Advances made on consignments of Produce

**1874. TEMPERLEY LINE. 1874.**

Montreal, Quebec, and London.



This Line is composed of the following first-class powerful Iron Steamships:

SCOTLAND SEVERN  
THAMES ST. LAWRENCE  
DELTA HELOIS

And is intended to perform a regular service during the season of 1874, between LONDON, QUEBEC, AND MONTREAL, Leaving London every alternate

**Wednesday and Saturday,**

(calling at Plymouth outwards for passengers) and Quebec every alternate

**Tuesday and Thursday,**

Through Tickets from all points West at reduced rates. Certificates issued to persons desirous of bringing out their friends. Through Bills of Lading issued on the Continent and in London for all parts of Canada, and in the United States to Detroit, Milwaukee, Chicago, and other points in the West.

For Freight or Passage apply to

TEMPERLEYS, CARTER & PARKE,  
21 Billiter Street, London.  
GRANE & BAIRD, Toronto.  
ROSS & CO., Quebec,  
or DAVID SHAW, Montreal.

**TORONTO PRICES CURRENT.—MAY 27, 1874.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62 @ 4 00	Dry Crushed .....	0 10 1/2 @ 0 10 1/2	Spanish Sole, 1st quality	
" Grain K. Bts, tap	0 00 3 85	Extra Ground .....	0 15 0 14	middle, wghts. lb.....	0 26 0 27
" Riding Boots, tap	0 00 4 00	<b>Teas:</b>		Do. No. 2, .....	0 23 0 25
" Stogas, Bts, ex. & tap	0 00 3 00	Japan common to good.	0 35 0 45	Slaughter, heavy .....	0 26 0 29
" " No. 1, .....	0 00 2 75	" fine to choicest ..	0 50 0 65	Do. light .....	0 24 0 27
" " No. 2, .....	2 20 2 50	Colored, common to fine	0 45 0 75	Harness, best .....	0 25 0 28
" " No. 3, .....	0 00 1 90	Congou & Souchong...	0 30 0 80	" 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 10	Y. Hyson, com. to good.	0 36 0 55	" light .....	0 40 0 43
" Felt Cong. M Stog G	0 00 0 00	Medium to choicest....	0 60 0 75	Kip skins, Patna .....	0 35 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice .....	0 80 0 87	English .....	0 65 0 90
" Cong. ....	1 75 2 40	Gunpwd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Buff plain .....	1 60 2 15	" med. to fine.....	0 60 0 75	lbs), per doz.....	0 60 0 65
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.....	0 80 0 90	Do. light .....	0 50 0 60
" Split .....	1 20 1 60	Hyson .....	0 38 0 50	French Calf .....	1 25 1 40
" No. 1 ex Stoga Boots	0 00 2 10	Imperial .....	0 42 0 80	Splits, large, # lb.....	0 30 0 35
" R din boots, tap ..	1 55 1 70	<b>Tobacco—Manufactured:</b>		" small .....	0 00 0 24
" G. K. boots, tap....	0 00 2 80	Dark 5s & 10s .....	0 40 0 43	Enamelled Cow, per ft.	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	" " Western Leaf,		Patent .....	0 20 0 21
" Bunkums & Balmor.	1 10 1 60	" good to fine .....	0 48 0 52	Pebble Grain .....	0 16 0 18
" Buff & Cali Congs.	1 35 1 90	Bright sorts, gd. to fine.	0 47 0 55	Buff .....	0 16 0 18
Youths' No. 1 ex. Stogas	0 00 1 70	" choice .....	0 60 0 80	Russetts, light .....	0 38 0 45
" Bunkums & Bals.	1 00 1 30	Solace .....	0 40 0 50	" heavy .....	0 25 0 33
Womens' D S Calf Batts	0 00 1 50	<b>Hardware.</b>		<b>Oils.</b>	
" Split & Buff Batts	1 00 1 40	<b>Tin (net cash prices):</b>		Cod Oil .....	0 65 0 70
" Tap Sole & Buff Bal	1 15 1 60	Block, # lb .....	0 28 0 30	Lard, extra .....	0 85 0 88
" Buff Cong .....	0 00 1 60	Grain .....	0 30 0 32	" No. 1 .....	0 78 0 80
" M S Pei Bals .....	1 20 2 00	<b>Copper:</b>		" No. 2 .....	0 70 0 72 1/2
" Cong .....	0 00 0 60	Pig .....	0 24 0 26	Lubricating, patent.	0 00 0 00
Misses' Split & Buff Batts	0 80 1 05	Sheet .....	0 29 0 33	Duncan-Clark & Co's.	0 45 0 00
" Peb. & Buff Batts	0 95 1 30	<b>Cut Nails:</b>		Lined raw .....	0 75 0 80
" M S .....	0 00 1 50	3 inch to 6 inch.....	4 17 4 25	" boiled .....	0 80 0 83
Childs' Split & Buff Batts.	1 03 0 75	2 1/2 inch to 2 3/4 inch.	4 42 4 50	Machinery .....	0 30 0 40
" Peb. Buff Bals .....	0 91 0 95	Shingle .....	4 92 5 00	Olive, common, # gall.	1 00 1 10
Turned Cacks .....	0 95 1 15	Lathe .....	5 67 5 75	" salad, in bottles,	
		<b>Galvanized Iron:</b>		" qt., per case.....	3 30 3 50
		Best, No. 22 .....	0 09 0 09 1/2	Seal, pale .....	0 72 0 75
		Best No. 24 .....	0 09 0 09 1/2	Spirits Turpentine .....	0 58 0 65
		" 26 .....	0 09 0 10	Whale, refined .....	0 90 0 00
		" 28 .....	0 10 0 10 1/2	<b>Paints, &amp;c.</b>	
		<b>Horse Nails:</b>		White Lead, genuine, in	
		Guest's or Griffin's as-		Oil, # 25 lbs.....	2 25 2 50
		sorted sizes .....	0 00 0 00	Do. No. 1 .....	2 00 2 25
		E. T. or W. assd. sizes	0 19 0 20	" 2 .....	1 80 2 00
		Patent Hammered do.	0 00 0 17	" 3 .....	1 60 1 75
		Iron (at 6 months):		White Lead, dry .....	0 07 0 08
		Pig—Gartsherrrie, No. 1	0 00 0 00	Red Lead .....	0 06 0 07
		Eglinton No. 1 .....	0 00 0 00	Venetian Red, English.	0 02 0 03
		" No. 3 .....	0 00 0 00	Yellow Ochre, French..	0 02 0 03
		Other brands, No. 1 ..	0 00 32 00	Whiting .....	0 90 1 10
		" No. 2 .....	0 00 00 00	<b>Petroleum.</b>	
		Bar—Scotch, # 100 lb.	3 50 3 75	(Refined, # gallon.)	
		Refined .....	0 00 0 00	Delivered at London, Ont	
		Swedes .....	7 25 7 50	No. 1 5 cars .....	0 00 0 16
		Hoops—Coopers .....	3 75 4 00	Delivered in Toronto:	
		" Band .....	3 75 4 00	No. 1, 1 car .....	0 00 0 16 1/2
		Boiler Plates .....	4 50 4 75	" less than car.....	0 18 0 19
		Canada Plates:		Benzine .....	0 00 0 40
		Hatton .....	6 00 6 50	<b>Produce.</b>	
		Arrow & Glamorgan...	6 50 6 75	<b>Grain:</b>	
		Swansea .....	6 50 6 75	Wheat, Spring, 60 lb...	1 20 1 23
		<b>Lead (at 4 months):</b>		" Fall, 60 lb .....	1 30 1 35
		Bar # 100 lbs .....	0 07 0 07 1/2	Barley, .....	0 00 0 75
		Sheet .....	0 06 0 07	Peas .....	0 73 0 76
		Shot .....	0 07 0 07 1/2	Oats .....	0 53 0 54
		<b>Iron Wire (4 months):</b>		Rye .....	0 00 0 80
		No. 6, # bundle .....	3 35 3 35	<b>Seeds:</b>	
		" 9, .....	3 55 3 65	Clover, choice, 100 lb...	9 65 10 25
		" 12, .....	3 85 3 95	Timothy, choice, 100 lb	6 25 7 25
		" 16, .....	4 25 4 35	Flax .....	0 00 0 00
		<b>Powder:</b>		<b>Flour (per bri.):</b>	
		Blasting Canada .....	4 00 0 00	Superior extra .....	5 75 5 80
		FFF .....	5 00 0 00	Extra .....	5 40 5 50
		Blasting, English .....	5 25 0 00	Spring extra .....	5 00 5 15
		FF .....	0 00 0 00	Superfine .....	4 80 4 90
		FF .....	5 00 5 50	<b>Oatmeal, per bri.....</b>	5 75 6 00
		Pressed Spikes (4 months):		<b>Provisions</b>	
		Regular sizes, 100 ..	0 00 6 75	Butter, choice, # lb ..	0 18 0 20
		Extra .....	7 00 9 00	" ordinary .....	0 15 0 16
		<b>Tin Plate (4 months):</b>		Cheese .....	0 13 0 14
		IC Coke .....	10 00 10 25	Pork, mess, new .....	19 00 19 25
		IC Charcoal .....	11 00 11 25	Bacon, Canada .....	0 0 0 00
		IX .....	13 00 13 25	" Cumberland cut.	0 09 0 09 1/2
		IXX .....	15 00 15 25	" smoked .....	0 11 0 12 1/2
		DC .....	10 00 10 25	Hams, smoked .....	0 11 0 12 1/2
		<b>Hides &amp; Skins, # lb:</b>		" canvassed .....	0 12 0 13
		Green, No. 1 .....	0 00 0 07 1/2	Shoulders, in salt .....	0 00 0 00
		" No. 2 .....	0 00 0 06 1/2	Lard .....	0 11 0 11 1/2
		Cured and inspected ..	0 08 0 08 1/2	Eggs .....	0 12 0 13
		Calfskins, green .....	0 00 c 11	Beef Hams .....	0 00 0 00
		" cured .....	0 20 0 30	Tallow .....	0 05 0 05 1/2
		Sheepskins .....	1 75 2 50	<b>Salt, etc.</b>	
		<b>Leather, @ 4 months:</b>		Liverpool coarse .....	1 65 1 75
		In lots of less than		Goderich .....	1 30 0 00
		50 sides, 10 # cent.		Plaster .....	
		higher .....		Water Lime .....	
		Spanish Sole, 1st quality			
		heavy weights, # lb ..	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. Mollieur, 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, - - - Vice-Presidents.  
JAS. W. ALEXANDER, }  
Head Office for Dominion of Canada :  
198 St. James Street, - - - Montreal.  
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873 .....	\$22,878,418 85
Total Income, 1873 .....	9,838,942 01
Total liabilities, including reserve for reinsurance of existing policies .....	20,008,435 98
Total surplus over legal reserve .....	2,769,982 87
<b>New Business in 1873, 13,403</b>	
Policies, assuring .....	53,452,578 00

*New Business in Canada for 1873 the largest of any Company reporting to the Dominion Government (see Government returns), being 993 policies, insuring \$3,038,300, averaging over \$3,000 each policy.*

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 4 1/2 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 Equit ble.

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 Dollar 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.

### CUSTOMS DEPARTMENT.

Ottawa, April 4, 1874.

Authorized discount on American Invoices until further notice: 12 per cent.

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

### INSOLVENT ACT OF 1869.

In the matter of John Boxall, an Insolvent.  
A first and final dividend sheet has been prepared, open to objection until the Thirtieth day of June, 1874, after which dividend will be paid.  
JOHN KERR, Assignee.  
Toronto, 28th May, 1874

**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.

**ST. LAWRENCE HALL**  
MONTREAL.

F. GERIKEN, - - - Proprietor.

Further Improvements effected for this Season's travel.

**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.



## Manitoba and North-West Territories.

On and after the 5th of JUNE next, the following rates will be charged for Passengers and Freight between Prince Arthur's Landing, Thunder Bay, and Fort Garry, Manitoba:—

Each Passenger, adult, with 200 lbs. of baggage .....	\$10 00
Each passenger under fourteen years of age, with 100 pounds of baggage .....	\$ 5 00
Children under three years of age .....	Free.
All freight securely packed (not including Household Furniture or Machinery) per 100 lbs. ....	\$ 2 00
Household Furniture (at owner's risk), per 100 lbs. ....	\$ 3 00
All Machinery, special rates.	
Horses, Cattle, Sheep, &c., at special rates.	

No Wines or Spirituous Liquors will be carried over any part of the route.

Through Tickets from Thunder Bay to Fort Garry can be had at the office of the Contractors, W. H. CARPENTER & Co., Thunder Bay.

By direction,  
Department of Public Works, }  
Ottawa, 8th May, 1874. }  
F. BRAUN,  
Secretary.

# ANCHOR MARINE INSURANCE CO'Y.

**CAPITAL, HALF A MILLION DOLLARS.**

*The only Canadian Exclusively Marine Insurance Company*

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

**PRESIDENT.**

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

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

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

**VICE-PRESIDENT.**

DAVID GALBRAITH.

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

**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.

**AGENTS:**

ROBERT SPRATT, . . . . . Montreal.  
 J. J. CHRISTIE, . . . . . Kingston.

M. MACPHERSON, . . . . . Hamilton.  
 SCOTT & WALMSLEY, . . . . . Toronto.

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

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

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

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

an 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.  
CAAS. 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. Sup't 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. 34-67.

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

In the matter of Charles Chamberlin, 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 I hereby notified to meet at my office, No. 16 Adelaide St. East, Toronto, on Monday the 29th day of June next, 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 27th day of May, 1874.

**Insurance.**

**Imperial**

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

Canada General Agency,—

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

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

**MUTUAL FIRE INSURANCE CO'Y**

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont.

**The Waterloo County**  
Mutual Fire Insurance Company.

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

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

**Queen**

**FIRE & LIFE INSURANCE COMP'Y**

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal  
Resident Secretary and General Agent—

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

Wm. ROWLAND, Agent, Toronto.

**The Canadian Mutual**

**Fire Insurance Comp'y.**

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

Farmers' Stock held insured anywhere on owner's premises.

The Premium Note System affords a perfect guarantee.

JOHN BARRY, R. CHRISTIE, M.P.P.,  
President. Vice-President.

F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

**Canada Farmers'**

**Mutual Insurance Company.**

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

**SCOTTISH IMPERIAL**  
INSURANCE COMPANY.

CAPITAL . . . . . £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & MACKAY } Agents, Hamilton.  
TAYLOR & MINTY }

**Insurance.**

**THE STANDARD**

**Life Assurance**  
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000. Funds invested in England, United States, and Canada, with the most perfect safety.

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

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

W. M. RAMSAY,  
Manager, Canada.

**WESTERN**

**Assurance Company,**

INCORPORATED 1851.

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

**FIRE AND MARINE.**

HEAD OFFICE.....TORONTO, ONTARIO.

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

**DIRECTORS.**

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

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,  
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.  
Francois 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 Hall  
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  
purpose 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., Meaford.

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

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

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

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

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

DIXIE WATSON, Official Assignee, Fire, Life and Ac-  
cident Ins. Agent. First-class Companies represented.  
Money loaned, and collections made—Goderich, 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, Mor-  
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'.

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

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

S. E. GREGORY, Agent for Imperial Fire Insurance  
Co., Montreal Assurance Co., and General 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 Aetna Life  
Insurance Company of Hartford, Conn., for Western  
Canada. Office, Toronto street, Toronto.

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

J. D. PRINGLE, Agent for North British and Mer-  
cantile; Provincial; Scottish Provincial, Life;  
Aetna, 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 Metropol'n Perm't Bldg. Soc'y, No.  
5 King street West, Toronto.

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

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

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

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

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 OSBORN

Marine Inspector:

CAPT. R. COURNBEN.

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

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

F. A. BALL,  
Manager.

23-1Y.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

# LONDON AND LANCASHIRE LIFE ASSURANCE CO'Y.

**Head Office—Leadenhall Street, Cornhill, E. C., London, Eng.**

## BOARD OF DIRECTION.

CHAIRMAN—COLONEL KINGSCOTE, C. B., M. P.

DEPUTY-CHAIRMAN—JOHN HENRY MACKENZIE Esq.  
HON. EVELYN ASHLEY.  
ABEL CHAPMAN, Esq.  
W. P. CLIREHUGH, Esq., *Manager and Actuary.*

ALDERMAN SIR THOMAS DAKIN.  
ROBERT BARCLAY REYNOLDS, Esq.  
SAMUEL GURNEY SHEPPARD, Esq.  
ALEX. H. YOUNG, Esq., *Assistant Secretary.*

## EXTRACTS FROM THE REPORT FOR 1873,

*Presented to the Shareholders at the Eleventh Annual Meeting, held at the London Tavern, on the 14th April, 1874.*

The New Assurances for the past year, under 654 Policies, amounted to \$1,538,500.00, producing a new Premium Income of \$44,297.48.

The average amount of each Policy effected during the year is \$2,350, and the average age of each life assured 34.

The total Premium Income is now \$219,825.29, and after deduction of Premiums paid for Re-assurances effected with other Offices, the net amount is \$196,551.96.

The progressive increase in New Business during the last four years is shown as follows:—

	New Sums Assured.			New Annual Premiums.		
1870	...	...	\$722,070.00	...	...	\$25,235.00
1871	...	...	1,027,910.00	...	...	31,040.00
1872	...	...	1,155,000.00	...	...	42,650.00
1873	...	...	1,538,500.00	...	...	44,295.48

The Accounts, prepared in accordance with the Insurance Companies Act, showed that after payment of Cash Bonus to Policy-holders and 6 per cent. to Shareholders, the sum of \$61,224.94 was added to the Accumulation Fund, and that the Total Funds of the Company amounted to \$524,739.19.

The Directors regard the amount of New Assurances, and the business generally of the past year—the first of a new quinquennium—as highly satisfactory, and tending towards even a more favorable result at the next period of Division of Profits than was shown by the report of Mr. Samuel Brown, submitted at the last Annual Meeting.

## CANADA BRANCH.

**HEAD OFFICE—MOLSONS' BANK CHAMBERS, ST. JAMES STREET, MONTREAL.**

### SPECIAL FEATURES.

**Absolute Security, Moderate Rates, Non-forfeitable Policies, Prompt Settlement of Claims, 30 days' grace allowed in the payment of Renewal Premiums.**

**GOVERNMENT DEPOSIT, - - - - \$100,000**

For the exclusive benefit of Canadian Policy-holders.

The business of the London and Lancashire Life Assurancr Company is steadily increasing in Canada. It grants every desirable form of Policy—Life, Joint Life, Term and Endowment Policies. A liberal Cash surrender value is allowed, and the free paid-up policies are absolutely free of all conditions.

Gentlemen desirous of forming a connection with a first-class British Office, either as General, Special, or Local Agents, are invited to communicate with

**ROBERTSON & STANCLIFFE,**

Managers for Canada, MONTREAL.

**ALF. W. SMITH, Agent at Toronto.**