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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VIII—NO. 18.

TORONTO, ONT., FRIDAY, OCTOBER 30, 1874.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

34 PACKAGES
NEW GOODS
TO-DAY.

Assorting the various Departments

JOHN MACDONALD and CO.'S

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Oct. 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

The Leading Wholesale Trade of Toronto.

FALL 1874.

GORDON MACKAY and CO.

Have already received and opened out a large portion
of their

FANCY AND STAPLE
DRY GOODS,

Comprising

Heavy Staples, Plain and Fancy Wool-
lens, Prints, Dress Goods, Black Lustres
French Merinoes, Silk Shawls, Mantles
Jackets, Crapes, Hosiery, Gloves, Hab-
erdashery, Small Wares, &c. &c.

Also full lines of

Canadian Manufactured Goods

of superior value, consisting of Tweeds, Etottes, Blanket
Shirts, Pant^r, Hosiery, &c. &c.

LYBSTER MILL GOODS ALWAYS ON HAND.

Toronto, September, 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

OUR ASSORTMENT OF

Imported and Canadian Dry Goods

FOR THE

FALL TRADE

IS NOW COMPLETE.

IN

CANADIAN CARPETS

we have a wide range of patterns.

Full Stock of Boots and Shoes.

THOS. C. KERR & Co.

Hamilton, 25th August, 1874.

SMITH & KEIGHLEY,

IMPORTERS OF TEAS

AND

WHOLESALE GROCERS,

25 CHURCH STREET.

Have now received full supplies of

FRESH TEAS

Purchased since the recent decline in values, therefore
can offer to the trade Special Inducements, among which
will be found some very choice firsts Moyune Teas, also
medium and low grades Young Hysons, Gunpowders,
Imperials, Japans, and Congous. Also a large stock of

SUGARS,

Comprising

Barrels Dry Crushed Sugars.

" Granulated "

" Crushed X "

Hhds. Scotch Refined, low to medium sorts.

" " bright to extra bright.

Cases Centrifugal

The Trade will do well to examine our stock of Sugars,
as they have been bought for cash, and are selling at a
small advance.

Toronto, 6th July, 1874.

SAMSON,

KENNEDY,

and GEMMEL.

ARE SHOWING

AN IMMENSE ASSORTMENT

OF

FANCY WOOL GOODS.

SAMSON, KENNEDY & GEMMEL

44 Scott and 19 Colborne St.

TORONTO

Toronto, Oct. 6, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,939,600
 RESERVE FUND, 5,000,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., *Gen. Man.***Branches and Agencies in Canada.**

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

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Brice Hugh Pearse, Esq., Sir John Rose, Bart., K.C.M.G.

Bankers in Great Britain.—London, The Bank of England; The Union Bank of London; Messrs. Roberts, Lubbock & Co. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, corner of La Salle and Madison Streets.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Authorized Capital - \$6,000,000
 Subscrib. & Paid-up Capital, 6,000,000

DIRECTORS.HON. WILLIAM McMASTER, *President.*ROBT. WILKES, Esq., M.P., *Vice-President.*

Noah Barnhart, Esq. Adam Hope, Esq.
 F. W. Cumberland, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq.

W. N. ANDERSON, *General Manager.*JNO. C. KEMP, *Inspector.*New York—J. G. Harper, J. H. Goadby, and B. E. Walker, *Agents.***BRANCHES.**

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

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

BANKERS.

New York—The National Bank of the Republic.
 London, England—The Bank of Scotland.

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—H. A. Tuzo and D. B. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenn.

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, 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. 16.

Notice is hereby given that a Dividend on the paid-up Capital of the Bank, at the rate of

EIGHT PER CENT. PER ANNUM,

for the half year ending 30th November, has this day been declared, and will be paid at the Bank and its Branches,

On and after Tuesday, the first day of December next.

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

By order of the Board,

THOS. MCCrackEN,

Cashier.

Royal Canadian Bank,
 Toronto, 17th October, 1874.

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

WM. GOODERHAM, Esq., Toronto, *President.*
 AMES G. WORTS, Esq., Toronto, *Vice-President.*
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

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

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro.

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - \$9,000,000

Head Office, Montreal.

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

BRANCHES AND AGENCIES.

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

Winnipeg, Manitoba.

FOREIGN AGENTS.

London:

The London Joint Stock Bank.

New York:

The National Bank of the Republic.

THE DOMINION BANK.

Notice is hereby given that a Dividend of Four per cent upon the Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the

BANKING HOUSE IN THIS CITY,

ON OR AFTER-

Monday the 2nd day of Nov. next.

The Transfer Books will be closed from the 16th to the 31st October next, (both days inclusive).

By order of the Board.

(Signed) R. H. BETHUNE, *Cashier.*

Toronto, Sep. 30, 1874.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, *PRESIDENT.*
 HON. T. N. GIBBS, M.P., *VICE-PRESIDENT.*
 HON. W. P. HOWLAND, C.B., *Lieut.-Gov.*
 HON. D. A. MACDONALD, M.P.
 C. S. GZOWSKI, Esq.
 J. P. LOVEKIN, Esq.
 WM. McMURTRY, Esq.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby, Mount Forest.

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

D. FISHER, Esq., *Cashier.***METROPOLITAN BANK, MONTREAL.**

CAPITAL SUBSCRIBED, - \$1,000,000

HENRY STARNES, *President and Man. Director.*A. F. HINCKS, *Cashier.*

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun
Cashier—H. COTTE.

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

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

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNIS, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq., Edward Gurney, Esq.
Jacob Hespeler, Esq., Dennis Moore, Esq.
John Proctor, Esq.

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

AGENCIES.

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

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1872.)
CAPITAL, - - - \$1,000,000.

HEAD OFFICE—TORONTO.

DIRECTORS.

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

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
HON. THOS. MCGREEVY, Vice-President.
Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.,
Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.

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

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

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$2,000,000.
Capital Paid-up, \$1,977,470.

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, Meaford,
London, Windsor, Toronto, Meaford,
Morrisburg, St. Thomas, Welland, Smith's Falls

BANKERS.

New York—Messrs. Morton, Biss & 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.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq., R. H. Smith, Esq.
T. H. Dunn, Esq., A. F. A Knight, Esq.
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D. ||
Hon. U. J. Tessier. C. Tetu, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

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. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)
Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.)
H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.

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

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

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

The Chartered Banks.

Eastern Townships Bank

CAPITAL \$1,000,000
RESERVE FUND 240,000

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
B. Pomroy. 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

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

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

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

UNION BANK, PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN.
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENCIES.

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

MARITIME BANK, OF THE DOMINION OF CANADA.

St. JOHN, N.B.

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

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

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

DIRECTORS.

J. V. TROOP, Esq.
Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
ALFRED RAY, Acting Cashier.

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.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., - - - - President.
 WM. ALEXANDER, Esq., - - - - Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London and Simcoe.
 AGENTS—London, Eng.—The City Bank, Thread-needle Street.
 New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the United States.
 Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

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

Agents in Nova Scotia:

Antigonish..... T. M. King, Agent.
 Bridgewater..... Andrew Gow, "
 Pictou..... Wm. Ives "
 Sydney..... J. E. Burchell "
 Tyuro..... John B. Dickie "
 Weymouth..... Colin Campbell, Jr. "
 Masland (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.

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, P. GARNEAU, M. P. P. President.
 Vice-Pres.
 A. P. Caron, M. P. John Ross.
 William Drum. G. R. Renfrew.
 T. H. Grant. Joseph Shehyn.
 T. Ledroit.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.
 " New York—Bell & Smithers.
 " Chicago—Bank of Montreal.
 " London, England, National Bank of Scotland.

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 Commerce.
 Bankers in London—National Bank of Scotland.

Financial.

Canada Permanent Loan and Savings Company.

INCORPORATED 1855.

PAID UP CAPITAL, - - - - \$1,500,000
 RESERVE FUND, - - - - 430,000
 TOTAL ASSETS, - - - - 3,200,000

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

Deposits received and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.

Being guaranteed by the capital and assets of the Company amply secured by mortgages on approved real estate, depositors are at all times assured of perfect safety.

J. HERBERT MASON, Manager.

THE FREEHOLD

Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

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.

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.

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

KIRK & HOBSON,

STOCK & EXCHANGE BROKERS,

(Of the Montreal Stock Exchange),

10 Hospital Street, Montreal.

Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.
 REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

Financial.

CHRISTIAN, GALT & CO., BANKERS, BROKERS,

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET, MONTREAL.

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Members of the Stock Exchange.)

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

Blaikie & Alexander,

WM. ALEXANDER, JOHN STARK,

Members of the Stock Exchange.

Stock Brokers and Estate Agents.

Stocks, Bonds, Debentures, Houses, Lands, &c., bought and sold. Money loaned on Mortgage. Mortgages negotiated. Investments made.
 Orders by Letter or Telegraph will receive prompt attention.

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Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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STOCK AND SHARE BROKER

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

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MACDOUGALL BROTHERS,
STOCK BROKERS,
Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the
United States, and London.
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STOCK BROKERS.
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STOCK EXCHANGE.)
Orders received for the purchase and sale, for invest-
ment or on margin, of stocks, Bonds and Debentures, in
Canada and the United States.
CORRESPONDENTS—
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MACDOUGALL & DAVIDSON,
BROKERS,
North British and Mercantile Insurance Buildings,
MONTREAL.
Members of the Stock Exchange,
CORRESPONDENTS.—The Bank of Montreal, London;
Messrs. Morton, Rose & Co., London; The Bank of
Scotland in Edinburgh, Glasgow and Dundee; Messrs.
Cammann & Co., New York.

. B. ALMON. L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)
ALMON & MACKINTOSH,
BANKERS, BROKERS,
AND
General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business trans-
acted.
Collections made without charge. Are prepared to
give every information regarding business concerns in
the Maritime Provinces.

H. M. WATSON. T. M. WATSON.
WATSON BROTHERS,
Stock and Sterling Exchange Brokers,
(Members of the Stock Exchange),
20 Toronto Street,
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Stocks bought or sold on margin or for Cash.

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Members of Montreal Stock Exchange.
Stocks bought or Sold on a Margin or for Cash.
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FYSHE & COMINGS,
Stock, Gold & Exchange
BROKERS,
31 WALL STREET, NEW YORK.
Stocks, Gold & Exchange Bought and Sold.
Loans negotiated, strictly on Commission.
All orders will receive prompt attention.

THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Bank of N. America. Member of the N. Y. Stock
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Hime, Baines & Co.,
STOCK BROKERS,
20 King St. East, Toronto,
Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

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Member N.Y. Stock Exch. Member N.Y. Gold Exch
SMITHERS & DONALD
Bankers and Brokers.

Stocks, Bonds, Gold, Government Securities and Foreign
Exchange bought and sold on Commission.
Interest allowed on Deposits.
ROOM 34, DREXEL BUILDINGS,
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Refer, by permission, to Agents of the Bank of Montreal

LAWRENCE BUCHAN,
STOCK BROKER,
(Member of the Stock Exchange)
General Financial Agent,
Orders for Investment or on margin promptly at-
tended to.
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Robert Beaty & Co.
EXCHANGE OFFICE,
BANKERS, BROKERS & C.,
53 King Street East, opposite Toronto St., Toronto.
DRAFTS ON NEW YORK, GOLD, SILVER, UN-
current money, Mortgages, Stocks, Lands, Houses
&c., bought and sold at best rates. Orders by Telegraph
or letter promptly attended to.
Interest paid on Deposits. 18-3m

Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
Halifax, N. S.
Transact a General Banking Business. Exchange pur-
chased.
Drafts on London, New York, Boston, and Montreal
at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable
securities bought and sold.
Collections made on all accessible points.

TORONTO SAVINGS BANK,
72 CHURCH STREET.
DEPOSITS RECEIVED, FROM TWENTY
Cents upwards; invested in Government and other
first class securities. Interest allowed at 5 and 6 per cent
Loans on Stock and Bond collaterals.
HON. FRANK SMITH, Senator, President.
Bank of Deposit—Canadian Bank of Commerce.
JAMES MASON, Manager

By authority of the Dominion & Prov. Govts.



CANADA
GUARANTEE COMP'Y,
FOR THE ISSUE OF
BONDS OF SURETYSHIP
FOR
OFFICERS OF THE CROWN

AND
Employees in all Positions of Trust.

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SIR ALEXANDER T. GALT, K.C.M.G.
Vice-President:
JOHN RANKIN, Esq.
Manager and Secretary:
EDWARD RAWLINGS.
BLAIKIE & ALEXANDER,
AGENTS, TORONTO
SENECA JONES, Agent at Hamilton.

The Leading Wholesale Trade of Hamilton.

1874. Extract from July Circular. 1874.

JOHN I. MACKENZIE & Co.,
DRY GOODS IMPORTERS,
And Dealers in Canadian Manufactures,
KING STREET EAST, HAMILTON.
Samples of Fall Stock are now in the hands of our
Travellers. Our Stock as usual will contain all lines in
Dry Goods requisite for a WELL FURNISHED
COUNTRY STORE.
Our Domestic Department contains full assortments
of the following:—
Canadian Tweeds. Canadian Twilled Cloths.
Canadian Blankets. Canadian Scarlet Flannels.
Canadian Grey Flannels. Canadian Fancy Flannels.
Knitted Goods in great variety.
CANADIAN COTTONS.
Cornwall x 33 inches. Cornwall A A 36 inches.
" B 33 inches. Hochelega 33 inches.
" A 36 inches. " 36 "
At Mill Prices.
New Brunswick Cotton Yarn. Dundas Cotton Yarn.
Also Colored Cotton Yarns and Carpet Warps.
JOHN I MACKENZIE & Co.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
AND
Wholesale Grocers,
HAMILTON.
ADAM BROWN. H. W. ROUTH

Robert Service & Co.
Importers of
WOOLLENS
AND
TAILORS' TRIMMINGS,
HAMILTON.
FALL STOCK NOW COMPLETE.
ROBERT SERVICE. GEORGE SMITH.

FALL DRY GOODS.
A LARGE AND CAREFULLY
SELECTED STOCK.
Thomson, Birkett and Bell,
HAMILTON.

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

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

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,

Late Moore, Sempie & Hatchette, successors to
Fitzpatrick & Moore,

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

Dominion Buildings, McGill Street,
MONTREAL.

A. RAMSAY & SON,

**Manufacturers & Importers of White
Lead and Colors Ground in Oil.**

A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes.

" Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.

Warehouse—37, 39 and 41 Recollet Street,
Factory—16 to 22 cor. College and Inspector's Streets,

**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory; 107 and 109 Queen Street,
MONTREAL.

☞ Price Lists on application.

N. S. WHITNEY,

**Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,**

14 ST. HELEN STREET, MONTREAL

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

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	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 O

Sofa, Chair and Bed Springs.
A large stock always on hand.

34-

JAMES ROBERTSON,

**GENERAL METAL MERCHANT
AND MANUFACTURER,**

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,
MONTREAL.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.
WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.
Stocks of Furs, Skins and Leather always on hand.

W. RYAN, Toronto,

M. P. RYAN, Montreal.

PRODUCE

AND

Commission Merchants.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,
Distillers and Manufacturers

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

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

DISTILLERY & BONDED STORES,
287 and 289 Commissioner's Street,
MONTREAL.

THOS. ROBERTSON & CO.,

9, 11 & 13 Chenneville St.,
MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.

Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

CASSILS, STIMSON & CO.,

10 Lemoine Street,

MONTREAL.

IMPORTERS OF

French Calfskins, English Oak Sole,

Shoe Findings & Foreign Leathers.

DEALERS IN

DOMESTIC LEATHER.

Cash Advances made on Consignments. Agents for
GIRAUD JEUNE, PARIS, Morocco Manufacturer.

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

I. C. C. COMPANY.

HALL, KAY & Co.,

GENERAL METAL MERCHANTS,

McGill & Grey Nun Streets,

MONTREAL,

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

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

JOHN MCARTHUR & SON,
MERCHANTS IN

**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**

18 and 20 DEBRESOLES STREET,

and 17 and 19 LEROYFR STREET,
NUN'S NEW BUILDINGS,

MONTREAL.

The Leading Wholesale Trade of Montreal.

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-
ber Belting, Files, Spades, and Shovels,

DAWSON'S PLANES, &c., &c.

Agents National Tube Works Co., Boston.

385 & 387 ST. PAUL STREET,
MONTREAL.

J. H. SEMPLE,

Importer and Wholesale Grocer,

53 St. Peter St., cor. Foundling,

MONTREAL

BOSSANGE & GARDINER,

30 HOSPITAL STREET,

MONTREAL.

Sole and exclusive Agents in the Dominion for:

G. GOTTSCHALK, Paris.

L. LEGRAND, Paris.

A. DEBAIN, Paris.

PERE FLORE, Nantes.

CHANEY, Nantes.

ANDRE LEROY, Angers.

THE CANADIAN RUBBER COMPANY

OF MONTREAL.

Manufacturers of Rubber Shoes,

**FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.**

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto.

BLACK & LOCKE,

LEATHER MERCHANTS

MONTREAL.

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.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.

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

SHAW BROS. & CASSILS,
TANNERS,
And
DEALERS IN HIDES & LEATHER
13 Recollet Street, Montreal.

ALEX. SEATH,
IMPORTER OF
British and Foreign Leather,
Prunella Linings and Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS,
WHOLESALE.
16 Lemoine Street,
MONTREAL.

FALL CIRCULAR, 1874.
**MACDONALD,
MOODIE & CO.**
FURS
FOR THE TRADE.

Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL,

HATS, CAPS, FURS,
Gloves, Mitts, Mocassins,
ROBES.

All Departments of our Business fully represented.
USUAL TRADE TERMS.

The Leading Wholesale Trade of Montreal.

ROBERTSONS, LINTON & Co.,
DRY GOODS IMPORTERS,
AND MANUFACTURERS OF
CANADIAN WOOLLENS, &c.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
AND BRITON BUILDINGS, 13 YORK ST.
MANCHESTER.

W. R. ROSS & CO.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacrament St.
MONTREAL.

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
No. 152 MCGILL STREET,
MONTREAL.
Samples sent by mail when desired.

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,
Montreal.

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
MONTREAL.

The Leading Wholesale Trade of Montreal.

GREENE & SONS
Montreal.
WHOLESALE.

LADIES' FURS,
GENTS' FURS,
FELT HATS,
BUFFALO ROBES
Our own collection this year in the Hudson Bay Territory. Splendid Skins. Our Stock of FUR GOODS is large and very complete. **SPLENDID GOODS. SUPERIOR FINISH.**

PRICES LOW. TERMS LIBERAL.
FACTORIES:
FURS - - - - - 525 St. Paul St.
FELT HATS - - - - - Queen St. MONTREAL
STRAW GOODS - - - - - 526 St. Paul St.
CLOTH CAPS - - - - - 523 St. Paul Street.
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.

DRY GOODS
OCTOBER 24TH.
T. JAMES CLAXTON & Co.
MONTREAL.

With recent weekly additions our Stock is now very complete.

WELL ASSORTED
IN EVERY DEPARTMENT.
Orders will have most careful attention.
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

THE Brazilian government declines the offer made by the Dominion to enter into reciprocal coasting trading relations.

A SHIP load of spikes and iron for the Louisburg railway, and a schooner laden with iron, &c. for the bridge over Mira River, N. S. have arrived at Louisburg, C. B., which is a tangible indication that the Louisburg railway is really going ahead.

RESPECTING Canadian woods in England we learn that sixty-nine vessel loads containing 48,912 tons were received in September this year, against forty-two vessels with 31,601 tons last September. English prices for timber fell, by reason of a decline in ocean freights, and the loss upon late cargoes sent over has been heavy. Shipments of spruce deals should decidedly be lessened.

The Leading Wholesale Trad of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO

25 Front Street West, Toronto.

FOR

GENT'S FURNISHINGS,

CORSETS & SKIRTS,

AND

General Small Wares,

SEE

GRAY, RENNIE & Co.,

THE Collingwood Furniture Co. capital \$10,000 has been incorporated by letters patent.

THERE is a decrease of £12,734,612 in the value of British exports during the first nine months of this year as compared with the corresponding period of last year.

SINCE last week we have word of eight assignments of Ontario traders, six in Quebec Province, and five in the Lower Provinces. These are mostly traders of small calibre, but it is suggestive that seven out of these nineteen are general storekeepers, the rest being artisans or small grocers.

AT A recent Sheriff's sale the woollen mills of Southampton, N. S., were sold to Mr. Donkin for the merely nominal sum of \$1,000. The debts of the concern amounted to some \$14,000, and there was left to the stockholders about thirty per cent on their stock. With proper management these mills ought to succeed, and the change of hands, may give a prosperous turn to this enterprise although the late proprietary have to be content with a loss.

THE property of the Canadian Titanic Iron Company at St. Paul's Bay, in the Province of Quebec, are we notice under seizure and will be offered for sale by the Sheriff in the early part of November. The property is a valuable one and is likely to be sold at a sacrifice. We hear that an effort is being made in Quebec to form a new company to purchase and manage the works and property; under good management it should be a success.

THE WHEAT importations of Great Britain during the first eight months of this year were 27,591,333 cwt. of which 58 per cent was from the United States against 42½ per cent last year; 11 per cent from Russia against 24½ per cent; 9 per cent from British America against 5½ per cent; 6½ per cent against 5 per cent from Germany, &c.

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

GROCCERS,

TORONTO.

59, 61 and 63 Front St. East,

A SENSATIONAL telegram to the daily press announces that we are to be sued for libel by the firm of Emanuel & Co., of Montreal, the damages being laid at \$200,000. Beyond this we know nothing of the matter, and presume it is a little harmless bluster. If the story amuses its authors it at least does us no injury. We have not libelled any one. We would have supposed that these insolvents had quite enough to do in adjusting their affairs without embarking in hopeless and expensive law-suits. A correspondent who professes to know says that Emanuel is an Englishman, and that the funds necessary to carry on the new business were obtained by Mrs. Heyneman from her father or other friends in New York.

RESPECTING the condition of trade in New York the *Financial Chronicle* says, "The damage done by the reports that were circulated reflecting upon the soundness of the trade, has been less serious than that anticipated, and altogether there is more reason for encouragement now than there has been for some time past. The season is, of course, too far advanced to admit of a very heavy business yet to come, but the year is likely to go out with stocks in a good condition and prices on a level that will, at least, be considered safe to operate on at the beginning of the year."

IT APPEARS that real estate speculation has developed to a greater extent than we had supposed in some quarters, at least. "A Sub-scriber" writing from Dresden says, "In reading your article in last issue of your very valuable paper entitled 'Is there to be a re-vulsion in real estate.' I observe that you remark that we have not gone so far as to offer property on long time and requiring no money down. I enclose a notice cut from the columns of the *Chatham Banner*." The

The Leading Wholesale Trade of Toronto.

REMOVED.

We beg to inform our customers and the Trade generally, that we have removed to our

New Warehouse, 39 Front St. West.

We have opened out this week and can show the contents of

410 Packages of New Autumn Goods.

Each Department has a full assorted stock. Merchants visiting the city are respectfully invited to call.

Back orders will now receive immediate attention.

TERMS LIBERAL.

THOMAS WALLS & CO.**39 FRONT STREET WEST.****DOBBIE & CARRIE****9 FRONT STREET WEST.**

Stock kept Constantly Assorted

BY

FRESH ARRIVALS

OF

NEW GOODS.**DOBBIE & CARRIE.**

TORONTO.

notice reads as follows: "One hundred and fifty town lots for sale in Chatham. Terms "to suit purchasers. No money required down. "R. S. Woods."

IT APPEARS that the disputed question as to whether the products of Labrador come under the provisions of the Washington Treaty has been settled. A Washington despatch of the 27th says: "The Secretary of State has addressed a letter to the Secretary of the Treasury enclosing a copy of a note from Sir Edward Thornton, British Minister, dated 26th instant, in which he informs the Department that the whole of Labrador outside of the Province of Quebec is under the jurisdiction and government of the colony of Newfoundland, and is actually included in and forms part of that colony. The provisions of Articles 18 to 25 of the Treaty of Washington have been extended thereto in pursuance of Article 22 of the same Treaty, and the exemptions which by these articles are extended to the Dominion of Canada are equally applicable to Newfoundland, including Labrador."

BRITISH HARDWARE MARKET.

Iron.—More has been done in iron during the past month than for some time, and at better prices. This is owing, first to the extent to which the stocks in the possession of consumers at home have been worked down; and, next, to the necessities of the markets in North Europe. September is the great month for exporting to that part of the world. Whilst there have been occasions upon which more iron has been sent out in one autumn shipment, still the demand has been better than could at one time have been fairly anticipated. As the market closes prices are here and there slightly weaker. This is attributed to what is being done in Staffordshire, where the coalmasters have determined to reduce ironmaking fuel from 3s. downwards; where also the makers of pig

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.

Henderson, Bostwick & Co.,
IMPORTERS OF
MILLINERY & FANCY GOODS.
MANUFACTURERS OF
STRAW GOODS.
Cor of Front and Bay Streets,
TORONTO.

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

iron will at the same time drop the wages of their furnacemen 10 per cent.; and where likewise, at the close of the quarter, a revision of the wages scale to be paid after the current quarter will result in a slight falling off in the remuneration of the mill and forge hands. All this would appear to point towards a reduction in the price of pig and finished iron in that old district at the ensuing Quarterly Meetings.

Tin.—To a large proportionate extent than copper tin is capable of advancement; and it would not surprise us if the advance should take place. A difference of 30% per ton upon the twelvemonth is considerable. It will be impossible that the difference should continue if the revival of trade which has begun should strengthen and as to this there is happily very little room for doubt. Meantime refined is worth more upon the month by from 2l. to 3l. Straits, however; in consequence of the supply, is not so strong as it was a month ago, when the prices stood at from 93l. to 94l. Transactions are now taking place at 92l. 10s. for Straits, and Australian is going at 90l.

Tin Plates.—There is not so much doing in tin plates as could be fairly desired, the orders arriving being only for small quantities. It is clear that consumers are not yet satisfied that prices are as low as they may be. Customers are evidently looking for some benefit to arise out of the lower prices which must be quoted for sheet iron in the Staffordshire market. Whether the difference will be such as to give them much relief remains to be seen. The makers are doing more than they were. They are well able to keep up the prices of the charcoal brands, which remain at the prices of a

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

DISSOLUTION.
W. & R. GRIFFITH,
WHOLESALE GROCERS, &c.,
Corner of Church and Front Streets,
Established 1861.
In future the above business will be continued by the undersigned, who begs to assure the customers and friends of the Old Firm that every effort will be made to merit a continuance of the confidence extended to the House for the last Twelve Years.
ROBERT J. GRIFFITH.
Toronto, Aug. 1st, 1873.

THOMAS LAILEY and CO.,
IMPORTERS
AND
Wholesale Clothiers,
DEALERS IN
AMERICAN RUBBER CLOTHING.
WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

a month ago, viz. from 35s. to 36s.; but they have been unable to resist the effect of the competition which has resulted from the larger number of works put into operation in South Wales, now that the difficulty there with the workpeople is, for the present, at an end. This is seen in the fact that coke plates may be had at from 1s. to 2s. per box lower than they were at the date of our last report.

Lead.—Lead is beginning to recover the strong position which it occupied some months ago; and it is recovering by reason of the same influence. The supply has not kept pace with the demand, though the demand cannot be said to be more than moderate. Consequently, vendors have been able to realise from 20s. to 25s. more for English than they could get in August. Both Spanish patent shot and red lead have all likewise gained a few shillings. It will be seen by reference to the figures that it ought not to take this metal much effort to get back to the prices of a year ago. White lead remains strong. The quotations, being from 30l. to 32l., are the same as those of August, and the same, too, as those of this time in 1873.

Zinc.—Vieille Montagne has been declared up to 50s., with the result that the metal is not now to be had here under from 30l to 31l., which is a rise of from 1l. 10s. to 2l. on last month.—*Morgan's Trade Journal.*

FIRE RECORD.—London, Oct. 26.—A fire broke out in the soap factory of Alderman Starr, Clarence street. The main building was destroyed. The loss is about \$1,500; covered by insurance.

The Leading Wholesale Trade of Toronto.

OPENED OUT
THE CONTENTS OF
300 PACKAGES,

Containing a Large Assortment of
Prints, various makes.
Flannels, Red, White, and Fancy.
White Shirtings, all makes.
Denims, Brown and Blue.
Trouserings and Fancy Coatings.
Winceys, Tickings, Table Linens.
Black Lustres, Dress Goods,
Gloves and Hosiery, complete assortment.
(To be sold low.)
200 Packages American Cottons.
100 Bales Cotton Yarn.
100 Bales Bags.

MOFFATT BROS. & CO.
No. 36 Yonge Street.
Toronto, August 24, 1874.

1874. **FALL TRADE.** 1874.
THE BEST ASSORTED
DRY GOOD STOCK
IN THE DOMINION, OPENED.

1350 Packages British and Continental Goods.
750 Packages Canadian Manufacture Tweeds, Shirts,
Drawers, &c.
Cash and short time buyers invited.

HUGHES BROTHERS.
62 YONGE STREET.
Toronto, September, 1874.

St. John, N. B., Oct. 22.—A three story building, owned by John Hopkins, on Union street, was destroyed; no insurance. Mr. Drury, carpenter, in the upper flat, had \$200 insurance in the Scottish Imperial. Another building, two stories, was occupied by J. Hegan, blacksmith, and Messrs. Scott & Lawson, carpenters, who had \$600 insurance; there were some other losses without insurance.

Markham, Oct. 26.—An unoccupied dwelling house on Washington street, owned by Mr. George Digby, was burned; insured in the Provincial for \$200.

London Oct. 26.—The barn and sheds on the farm of Mr. Benjamin Noble, North Dorchester, were consumed, with their contents, on Saturday. Loss, \$2,000; insurance, \$300.

Montreal, Oct. 18, 1874.—A fire broke out over the oven of Viau Freres' bakery, damaging the stock and building. The following are the insurances: Stock—in Royal Canadian, \$6000; North British & Mercantile, \$3000—loss, \$700. The building was insured in the Royal and Royal Canadian; damage, \$130.

Petrolia, Oct. 27.—A fire was discovered at the east end of the town, which destroyed a barn and contents belonging to Mr. Thomas Thompson. The fire engines were quickly on the spot, and succeeded in stopping the fire from spreading. Loss about \$200; no insurance.

Glasgow, Oct. 22.—The barn, driving-house, and sheds belonging to G. Morden, Esq., were totally consumed. Hiram Kester, the tenant on the property, loses about \$500, and is not insured. Mr. Morden's loss is fully \$1000, on which there was an insurance of \$300 in the Waterloo Company.

1874. OCTOBER. 1874

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS.

LARGE ADDITIONAL SHIPMENTS

TO HAND, AND

ALL DEPARTMENTS

AGAIN

FULLY ASSORTED.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY OCT. 30, 1874

REVIEW OF THE COMMERCE OF
CANADA FOR 1873-4.

After a storm a calm. Much the same as in nature is it with a Nation's commerce; seldom is its expansion regular each year. Two or three years of rapid development are generally followed by one or two of quiet, during which the country does well if it holds its own. We have been led to these reflections by scanning the returns of the Commerce of the Dominion for the fiscal year ending the 30th of June last, which it affords us much pleasure thus early to be able to lay before our readers.

The total transactions of 1873-4 were of the value of \$217,255,772. This is a decrease as compared with the previous year of \$48,744. We have been unused of late years to the word decrease in connection with our commerce, but when the rapid expansion of the last four years is considered, it will be seen at a glance that it was simply impossible that our transactions could keep on expanding at such a rate without check. The total volume of our commerce since Confederation has been as follows:—

1867-8	\$129,553,194
1868-9	127,876,951
1869-70	144,811,093
1870-1	161,121,100
1871-2	190,348,779
1872-3	217,304,516
1873-4	217,255,772

These figures show that during four fiscal years preceding the last one, our commerce had expanded to the extent of \$89,427,565, or at the rate of nearly twenty-two and a

half millions of dollars per annum. It could not reasonably be expected that such a rapid rate of progress could be kept up uninterruptedly, although the prosperity of the country might continue unabated, for it is well known that the trade returns were swelled by continuously heavy importations of foreign goods, which must ultimately have declined, or the markets would have become over-stocked, and possibly a financial crisis ensued. During the four years referred to already, the expansion of our annual transactions was as follows:—

In 1870 there was an expansion of ..	\$16,934,142
In 1871 " " " ..	16,309,907
In 1872 " " " ..	29,227,779
In 1873 " " " ..	26,955,737

Total in four years..... \$89,427,565

With this record before us, we are not only not surprised at the small falling off during last year of \$48,744, but when we come to look into the returns closely, the decrease really affords some grounds for gratification. It arises from a marked and striking decline in our foreign importations, and not at all from our exports, which continued, as for several preceding years, to augment. This latter fact manifests the continued activity of the various sources of production throughout the Dominion, and we fancy many will regard it as an absolute advantage that the enormous annual increase of our purchases of foreign goods has received a temporary check; but before speculating further upon this point, let us see how the imports and exports of 1873-4 compare with those of previous years.

The total imports of the twelve months were of the value of \$127,368,972, and the exports \$89,886,800. They were divided among the different Provinces as follows:—

	EXPORTS.	IMPORTS.
Ontario	\$25,679,169	\$48,757,220
Quebec	46,723,071	51,982,765
Nova Scotia	7,598,081	10,874,752
New Brunswick	6,245,867	10,320,391
Manitoba	797,762	1,472,220
Columbia	2,120,694	2,047,585
Prince Edward Island	722,156	1,914,039

Totals..... \$89,886,800 \$127,368,972

Taking exports first, the foregoing figures show an increase of \$96,878. This is not so large an augmentation as during some preceding years, but it is satisfactory to know that the balance is on the right side of the ledger. In fact, during every year since Confederation our exports have increased more or less, the largest advances being in the years 1871-2 and 1872-3. The value of the goods exported by us each year since the Union was as follows:—

Year ending 30th June, 1868..	\$57,567,888
" " " " 1869..	60,474,781
" " " " 1870..	73,573,490
" " " " 1871..	74,173,618
" " " " 1872..	82,639,663
" " " " 1873..	89,789,922
" " " " 1874..	89,886,800

The increase during 1871-2, it will be observed, was \$8,466,045, and during 1872-3 \$7,150,259. Coming after these two years, showing an increased exportation of over fifteen and a half millions, there is no cause to feel dissatisfied with the small increase of \$96,878 during 1873-4. Considering the stagnation in the lumber trade during at least part of the twelve months, the returns would go to show that our other sources of production continue in an active and healthy condition.

The falling off in our importations amounted to \$145,622. This circumstance is the more worthy of remark as it only occurred once before since Confederation, whilst the expansion in our foreign purchases during recent years has been unusually large. During the first six years after Confederation our imports advanced no less than 77.13 per cent., and we find on examination that the yearly expansion during the four years preceding 1873-4, was as follows:

In 1869 '70 the expansion was..	\$ 3,835,433
In 1870-1 " " ..	15,709,879
In 1871-2 " " ..	20,761,634
In 1872-3 " " ..	19,805,478

These four years show an advance of over sixty millions of dollars in our imports, or an average of fifteen millions per annum. The disparity between imports and exports was still greater: in 1870-1 the difference was \$12,774,329; the following year it was \$25,069,453; the next \$37,724,672, and for last year (1873-4) \$37,482,172, or about a quarter of a million less than the preceding year.

These figures sufficiently demonstrate how heavily the Dominion has imported of late years, and it is almost a wonder how so many goods have been placed and paid for, without serious financial stringency having been produced. When it is considered that during the four years mentioned above, our imports exceeded our exports by no less than \$113,050,626, which balance against us we had to adjust in some way or other, it is matter for surprise that the pressure for money has not been greater. The circumstances prove that the Dominion has been and is still passing through a period of substantial progress. We could not have met our engagements for foreign goods so easily, had it not been for a succession of good harvests, the value of which, we are inclined to believe, is but inadequately represented by the official statements given of our exports. We have also felt the benefits of increased emigration, and it may be also said that all our interests have more or less felt the wave of prosperity.

There must exist, however, from the very nature of the circumstances, a very considerable volume of public and individual in-

debtedness. The new railways just completed, or in course of construction, have contributed not a little to swell our annual imports; these works are no doubt good investments, but municipalities and companies have largely increased their indebtedness to construct them. The importing houses have also pressed goods upon the retail trade very freely during the last two or three years, and there can be little question that a large amount of personal indebtedness exists at the present time. Under all the circumstances, we are gratified to find that the galloping pace at which our imports had for years increased, has been arrested, and that for last year we have a small decline instead of a further expansion of millions. This will enable old stocks to be worked off, and afford opportunity to importing firms to decrease the burden of their foreign obligations, which have been pretty severely felt of late in some quarters.

This article would be incomplete without a word as to the future. We feel a great deal more confidence in it, since we saw these trade returns upon which we are commenting. They may be assumed to manifest caution on the part of importers generally, and an indisposition to go on increasing importations until the markets are glutted and a crisis produced. They show that our exports are still augmenting, and besides both these considerations, it is now absolutely certain that the harvest just gathered in, is one of the best obtained for many years. Taking these facts into account, we regard the immediate future as promising and hopeful; but still there is ample necessity for caution and forethought. A bad harvest this fall, many would have felt severely, and sooner or later this contingency will have to be faced.

The development of our commerce since Confederation has been gratifying. The first year, the total volume thereof was \$129,553,194; last year we are able to boast that it was \$217,255,772. These figures bear their own testimony to the progress of Canada, and its growing importance among the countries of the world.

BANKING REVIEW.

By a statement published in the Montreal Herald, it appears that the total importations at that port for the nine months ending 30th Sept. were \$34,488,910, against \$32,063,390 in the corresponding period of last year. The increase is \$2,425,520, or nearly two millions and a half. On these facts the journal quoted comments in this language:—"During the past few years the

"importations into this port have been on so extensive a scale that a large proportion of the goods entered were carried over from one year to another, which resulted in a partial depression of trade for a considerable period of the season. Our importing firms and other wholesale establishments have scarcely exercised the necessary judgment in their disposal of these goods. Extravagant orders were forced from country dealers, who were unable to discharge their obligations at the proper time, and the result in many cases has been either voluntary or compulsory insolvency." There is now, our contemporary argues, a reformation in this respect; and he thinks that stocks will be well exhausted by the close of the season. It is difficult for us to reconcile this opinion with the fact of such large and increasing importations. We incline to the belief that importations are still too high, that goods are pressed on the country as strongly as ever, and that the reformation our contemporary speaks of is a forced reformation, arising from the fact that existing indebtedness and stocks in country stores are so large as to curtail transactions. It would, however, give us great pleasure to feel assured that importers have taken in a larger stock of prudence, and arrived at the determination to limit their purchases to the legitimate wants of the country.

The barley trade is very active just now, owing to the good demand from the United States, which is due to the superior quality of our grain in the estimate of American malsters. The price has been a sore trouble to them, but sales have been very large; 1,467,614 bushels have been shipped to Oswego, an increase over '73 of 344,392 bushels. The demand has led some farmers to increase their stock by buying on speculation; a business they will do well to leave alone. Shipments of wheat from Montreal to Europe are some 90,000 bushels less this year than at the same date in '73; those of flour also are less by 18,000 brls. A very heavy trade is being done in cheese this season, and high prices realized. Shipments of butter are less, however, than last year, it being scarce and dear from drought after harvest. Lumber is stagnant; a diminution in quantity being considered the necessary prelude to better times. The timber trade is somewhat livelier, but this has been a wretchedly poor season; heavy losses have been made, and some have lost their all.

The following is the last official return of the Banks of Ontario and Quebec:—

	<i>Liabilities.</i>	
	Sept. 30, '74.	Aug. 30, '74.
Capital authorized	\$65,366,666	\$65,366,666
Capital paid up	56,906,418	66,471,202

Circulation	25,912,212	23,744,825
Government deposits	14,692,673	12,221,554
Public deposits on demand	33,397,922	34,515,285
Public deposits at notice	27,317,248	26,660,782
Due other Banks in Canada	1,372,711	1,528,371
Due other Banks not in Canada	9,427,033	10,313,223
Sundries	33,623	117,320

\$112,153,422 \$109,101,360

Assets.

Specie	6,753,068	6,700,805
Dominion notes	8,994,471	8,707,092
Notes and Cheques of other Banks	5,230,265	6,368,244
Due from other Banks in Canada	3,116,557	3,438,594
Due from Banks not in Canada	10,749,882	9,880,044

Available assets	34,844,243	35,094,779
Government Stock	1,174,428	1,174,428
Loans to Government	1,040	23,617
Loans to Corporations	3,037,155	2,849,478
Discounts	135,037,977	131,394,052
Real Estate	617,770	496,921
Bank premises	2,540,822	2,498,043
Other assets	1,414,177	1,407,840

\$179,167,612 \$174,939,158

The increase in calculation is close upon the average for the month of September, which for many years has taken from two to three millions extra note issues, in consequence of the active movement of grain to market which begins in that month. The ease with which, under our system of free circulation, these issues take place, and the perfect check on over-issuing by a constant system of redemption afford a striking contrast to the iron-bound system of irredeemable notes prevailing in the United States. Our system of circulation works with the most perfect regularity. Our bankers commence what may be called the circulation year in September, with their safes full of their own notes, ready for the demands of customers. The notes flow out regularly during September, October, and a part of November, and no monetary contraction is necessary during the process. In December the tide turns, and notes come back in large quantities for redemption. The funds necessary for this are provided by the realization of produce in foreign markets. Soon after the new year the winter's movement of grain to market begins, and disbursements are continued on account of lumbering operations. The circulation flows out once more in a steady stream during January and February—perhaps during March—and then begins to return. The return tide flows back during all the spring months, (with a short interruption from wool purchasers, which gives a temporary impetus to circulation in June), and redemption goes on steadily until the cir-

cle of the year is completed in August. Such is the history of an ordinary circulating year, the details varying with the price of grain, the activity of business, and other circumstances; but the main features continuing the same. Constant redemption in gold, or in legal tender payable in gold, acts as a perpetual check and safety-valve. And if bankers are careful when issuing their notes to see that they are exchanged for merchantable property they can conduct the business with perfect safety and find no difficulty whatever in maintaining redemption.

The Discount line swelled up in September some \$4,300,000. Doubtless the greater part was represented by purchases of grain, and the increase is not more than may be looked for from that cause at this time of the year. The increase in the discounts of the banks during the last few years is the most marked feature in these returns. Doubtless a large portion of it is legitimate, but we fear there is an increasing proportion of what may be called "loan" paper, as distinguished from discount paper. The banking competition of the last few years has been too keen to be healthy. So eager have bankers become for business that "touting" for accounts is likely to be as common as the solicitation of a dry goods traveller. It is no wonder if, under such circumstances, the customers of a bank, and especially needy ones, become very independent and make demands for increased advances on the slimmest security. It rests with the banker of course to comply with their demands or not; but there is always a desire to retain business, and the first impulse will be to stretch a point rather than lose an account, and when points are stretched, and extra accommodation given, it often happens that a "lock-up" is the result. A lock-up may be dressed so as to resemble a living account, and our impression is that a very considerable amount of money is in this position in many of our bankers' books. It is good for neither party, however. When an expanded business is done purely on expanded bank accommodation it is not generally profitable. Interest goes on without cessation, and the load of debt is apt to accumulate with compound interest—which being continued for a few years, becomes so heavy at length that the victim of mistaken kindness is crushed, and the bank makes a bad debt equal to all the interest charged for years back, and some of the principal too.

Money has continued easy for some time. Existing banks have most ample funds for supplying legitimate wants, and are glad of good transactions being offered. But a

very cautious spirit—at any rate among older institutions—has prevailed of late. It is not every transaction that will "go down." It must be legitimate, and it must be safe, otherwise they look shy. Now when existing banks are amply supplied with capital, and are glad to take any good transaction offered them on most reasonable terms, it does seem a strange proceeding to be endeavoring to put the stock of new institutions on the market. We fear this has been overdone already.

Exchange on London has continued remarkably steady. Fluctuations have been confined to a very narrow limit, and purchasers have generally been able to satisfy their wants at par or below it, for sixty day bills. The supply of such bills has not been as large as in some former years, owing to the immense diminution in the shipments of grain, but of course the New York market was open. It is always possible to buy and sell there—at a price. Altogether, we think the present year will be a somewhat trying one for the banks, so far as profits are concerned. With increasing competition in every department the amount earned must have been less, the amount allowed for interest more, while the quality of loans if anything has deteriorated. All this points inevitably to a smaller net return. The great point for bankers under such circumstances is to be extremely careful to avoid losses: a result which will tax the best banking ability of the country.

TORONTO GAS COMPANY.—After a long and tedious delay, the Committee charged with the investigation of Rutherford's speculations made a report to the Board of Directors, the substance of which is to be found in the Directors' statement laid before the shareholders and published on another page. The explanations of Mr. Austin were explicit, and covered pretty fully the charges made against the late President. It appears that person was quite as guilty and dishonorable as public rumor made him. His exhaustless ingenuity in devising pretexts to pocket the Company's funds is as unique as despicable and pitiful. The most this man can hope for in Toronto is that his record may be forgotten; until all recollection of these late transactions is obliterated, he can have no place in respectable social or business circles here. As we suggested some weeks ago, the policy of concealment which so long prevailed in the affairs of this Company could not be continued. For the first time the public—who are deeply interested—are taken into the Company's confidence, and a pretty full statement of facts has

been given. That the Directors could be so imposed upon as they admit themselves to have been, and that the citizens have a direct interest in the profits of the works, are two unanswerable reasons why this publicity should be maintained from year to year. Some further changes in the Board might have been made with advantage; but we have no doubt that the late crisis will put all parties on their guard, and that we shall have a better administration of the important affairs of this corporation in future. There are some questions raised by the report, and proceedings that may require to be noticed hereafter.

RAILWAY DEPRESSION.—It appears from a statement recently published in American Railway journals that the effects of the panic in September, 1873, have not ceased to influence the finances of United States railways. On the 1st January, 1874, there were eighty-nine railways which had made default in the payment of interest on their funded debt. The whole amount of bonds on which default was made was \$386,403,668. That number has now been increased to one hundred and eight; and the whole amount of bonds on which interest has been passed is now \$497,807,660. It is estimated that \$150,000,000 of these bonds, or 30 per cent. of the whole, are held in foreign countries. Only about one-fourth of these lines are likely to end in foreclosure and total bankruptcy; the rest are all either seeking to fund their obligations or arrive at some basis of amicable settlement.

—The authorities of Winnipeg have just received a steam fire engine from Seneca Falls, N. Y. costing \$10,000 which they prudently ordered last month. Water tanks are being constructed in the town, and a more secure feeling will now be experienced by house owners. These steps are taken none too soon, when we remember that this capital of our prairie province has a town plot containing three square miles within which are nine hundred buildings, about one-fourth being erected last year. Of these say 400 are dwellings, 23 are boarding houses, 17 are hotels and the rest stores, workshops, offices or mills. The value of real property in the town as prepared by the assessors, is two million six hundred and seventy thousand dollars, an amount quite large enough to justify a considerable expenditure for fire purposes.

—We were not aware that the Citizens Insurance Company had abandoned the absurd position maintained for so long a time that \$10,000 cash capital was sufficient for all their varied kinds of business. It appears from the statement of a "Shareholder" that the Company has now a cash capital of \$60,666. This

is a step in the right direction. As our readers know a deposit was made with the Government some time ago. These are hopeful indications which we are glad to see. The last paragraph of "Shareholders" letter completely evades the point at issue. We never said that the life funds had not been kept separate from those of the other branches; but that the charter ought to be so amended as to make it out of the power of the directors at any time in the future to use the life funds for any purpose but those of the life department. Until that change is made we maintain that the position of life policyholders in the Citizens cannot be satisfactory.

—In a recent case, Jacob Bergman vs. the Queen Insurance Company of England, tried in New York, the plaintiff sued the Company for \$1,500 being the amount of loss on his property destroyed by fire and insured in the defendants Company. A clause in the policy gave the right to the Company to cancel the policy at any time after notice to the insured of their intention to do so. The Company cancelled the policy summarily and notified plaintiff that they had done so. It was held that this notice was not a notice of their intention to cancel the policy and hence in fact that it was not cancelled. Verdict for plaintiff for \$1,582.

—Intending applicants for insurance in the Standard are notified that all entrants before the 15th November, will participate in the next division of profits.

—An error occurred in the bank statement for September, as published in our last issue by the dropping out of a figure. For the total assets read \$179,167,591.57, instead of \$19,167,591.57.

Meetings.

TORONTO GAS CONSUMERS' COMPANY.

The annual meeting of the shareholders of the Toronto Gas Consumers' Company was held at the office of the Company on the 26th October. There was a large attendance of shareholders. Mr. Austin, Vice-President, took the chair.

Twenty-Sixth Annual Report.

The Directors of the Consumers' Gas Company beg to lay before the stockholders their annual report of the operations of the Company, together with the financial statements for the past year. They have pleasure in stating that the new gas-holder, purifying-house, and other works in progress at the date of the last annual meeting, have all been completed in a satisfactory manner, and that in addition a new coked and storage-house have been erected. The largely augmented business of the Company during the year has fully justified the directors in making these additions to the manufacturing and storage capacity of the works. The greatly increased consumption of gas rendered it also necessary to lay larger mains upon Parliament, Queen, and Yonge streets, where the pipes formerly in use were inadequate to supply the gas required, and for this purpose nearly two and a half miles have been laid at a considerable

outlay. A new contract has been entered into with the City Corporation, which, whilst affording greatly increased gas accommodations to the city, has been made on the most liberal terms possible, consistent with the interest of the shareholders. Principally to carry out the conditions of this contract, 7,142 yards of pipe have been laid within the past few months, which, with that put down to replace the mains formerly in use in the streets referred to, makes in all 11,411 yards put down, being a larger quantity than was ever before laid by the Company during one year. To meet the large expenditure incurred in carrying out these extensions and improvements, the directors found it necessary to call in the \$100,000 balance of the last issue of Stock, in four quarterly instalments, commencing on July 1st last, of which \$89,606.25 has already been paid. The Debenture account has been reduced by \$2,000. The old Gas Works, not being required for the purposes of the Company, have been disposed of to the late lessees for \$10,000, they assuming the payment of \$2,414 55 due to the Corporation on the Esplanade award, and the rental payable on the Walks and Gardens, and Water Lots.

The Directors very deeply regret having to state that, in the month of July last, a number of charges against E. H. Rutherford, Esquire, late President of this Company, respecting certain alleged dealings of his with the moneys of the Company, were laid before the Board, by three of the Clerks; whereupon a Committee of three of the Directors was appointed to investigate the same. Within a few days afterwards, and before the Committee had entered upon its duties, Mr. Rutherford paid all the moneys then claimed on behalf of the Company, and tendered his resignation as President and Director, alleging that he was prepared with explanations of all the items contained in the charges. The Board deemed it advisable that, with a view to the full investigation of the matter, the Committee should nevertheless proceed with the inquiry, and it accordingly held several meetings, Mr. Rutherford having notice thereof, and being present at some of them, and represented by counsel at them all, when the evidence of a number of witnesses was taken, and a great deal of documentary evidence produced, all of which has been submitted by the Committee to the Board. The Board have felt the grave responsibility imposed upon them in this matter; but in the performance of their duty, they feel bound to place the result of their deliberations before the shareholders, however much they may regret the necessity for so doing, and however painful may be the conclusions to which they have been obliged to come. It appeared that Mr. Rutherford had been in the habit of obtaining advances of the Company's moneys for his private purposes, keeping an account in the office of the Company, which advances sometimes amounted to considerable sums. This was done without the knowledge of any of the Directors, and was, in their opinion, most reprehensible. It has also been established by the evidence that, since July, 1873, on several occasions, which the Board do not feel it necessary to particularize, Mr. Rutherford appropriated to his own use, without the knowledge of any of the Directors, moneys of the Company, sometimes of large amount; and by various other acts in connection with these transactions, has proved himself unworthy of the trust and confidence reposed in him by the shareholders and Directors of the Company. The Board accepted the resignation of Mr. Rutherford as President and Director, but, the annual meeting being near at hand, did not consider it necessary to fill the vacancies. The Board, whilst expressing their deep regret that the events which they have had to report should have occurred in connection with an officer of this Company holding so high a position as that of President, yet have much

satisfaction in assuring the shareholders that, so far as they have been able to ascertain, the Company has sustained no loss, Mr. Rutherford having refunded, with interest, all the moneys of the shareholders improperly taken by him. The Board cannot dismiss this subject without expressing their conviction that the action of Messrs. Pearson, Whittemore, and Stevens, the clerks above referred to, in undertaking, under very trying circumstances, the exposure of the late President's dealings with the funds of this Company, and the judicious manner in which they assisted in prosecuting the enquiry, and collected the evidence in support of the charges laid before them by this Board, merit the entire approval of the Board, and entitle them to the thanks of the stockholders of the Company.

The comparative statement of the Company's business for the past and preceding years stands as follows:—

	Street Lamps.	Consumers.	Receipts for Gas
For the year ending Sept. 30th, 1874..	990	2,292	\$160,906 86
For the year ending September 30th, 1873	740	2,500	137,134 86
Showing an increase of	250	242	\$23,772 00

The large increase shown by the above statement, and the fact that, notwithstanding an unusually large outlay for repairs and extensions, and the payment of an increased dividend, the net profit for the past year amounted to so considerable a sum, cannot but be satisfactory to the stockholders.

JAMES AUSTIN,
Vice-President.

Toronto, Oct. 26th, 1874.

BALANCE SHEET.

1874.		ASSETS.		\$	c.
Oct. 1—	To Works, General outlay..			563,149	95
	" Bank of Toronto, Collec'n Act.....			1,460	00
	" Cash			234	22
	" Coal			71,184	42
	" Lot and Building, Toronto street.....			10,767	96
	" Dalton Bros.....			6,000	00
	" Retorts			3,000	00
	" Gas Accounts, owing....			28,380	00
	" Bank of Toronto, Dividend Account.....			291	80
	" Stock unpaid, G. issue...			10,393	75
	" Oxide of Iron and Lime..			571	59
	" Dominion Bank.....			8,936	41
	" Tools.....			1,784	77
	" Sundry Accounts, owing			4,573	00
	" Dominion Bank, Dividend Act.....			1,281	46
				\$712,009	33
1874.		LIABILITIES.		\$	c.
Oct. 1—	By Debentures.....			12,000	00
	" Dividends unpaid.....			1,501	30
	" Sundry Accounts, owing..			23,121	25
	" Balance carried down....			675,386	78
				\$712,009	33
	To Balance brought down, viz:—			12,000 shares stock..	\$600,000 00
	To profit as per statement			75,386	78
				\$675,386	78

The CHAIRMAN said he could safely congratulate the shareholders on the financial state of the Company, the report for the present year being one of the best, if not the best, ever presented since the organization of the Company. He referred to the additions made to the manufacturing and storage capacity of the works, which additions had been rendered necessary by the increased consumption of gas. A fresh contract

had been entered into with the Corporation for the supply of gas to the street lamps for ten years. The price formerly paid by the Corporation for lighting each street lamp had been \$19, but under the present contract it was \$22 75. He spoke of other conditions of the contract which he did not think would prove very profitable to the Company, although it had been thought by those outside that the Company had made a very good contract with the Corporation. The Corporation were getting gas supplied at about half the price the outside public—such as churches and institutions of that kind—paid for it. If any reduction was made in the price, he thought it should be in that direction. But the contract had been completed, and the Company would have to carry it out. By the present contract the Company had bound themselves to lay down pipes a distance of eighty yards within the boundaries of the city. This would require a large outlay of money. The pipes would have to be taken down back streets where there were comparatively few consumers; of course, as new buildings go up, and the city increases, they will get some new consumers of gas, but it will be some time before they make any profits in the outlying parts of the city, but they would make more in other parts; if they did not the contract would be a losing game for the Company. He referred to the issue of debentures and the financial position of the Company. They had a trust account of \$75,000, which some thought not necessary, but he considered the Company should have a trust account, in order to meet emergencies, such as accidents to works, etc. The present condition of the works was very good, everything was in perfect order and working well, and they would be able to meet all demands for many years to come. Last year a dividend of ten per cent was declared, which must have been satisfactory to the shareholders. With regard to certain matters connected with Mr. E. H. Rutherford, their late President, it was a source of regret to him (the speaker) to think that any man holding so high a position in the Company should so far forget his duties to this Board or his family, as to be guilty of making away with the money of the Company. No one had the slightest idea that a man occupying the position Mr. Rutherford did in society would have done what he had. A Committee of Investigation was appointed, and a fair opportunity was given Mr. Rutherford to refute the charges made. At first Mr. Rutherford refused to come before the Board, although he said he could prove every item to the satisfaction of the Board. The Board thought it their duty to give him every chance, which the meeting would no doubt agree they had done. Mr. Hillyard Cameron was counsel for Mr. Rutherford, who could not complain that every opportunity had been given him to clear up the charges against him if he could do so. Mr. Austin spoke of the manner in which the whole matter had been brought about through certain statements made by the clerks in the office, and who, he considered, deserved the consideration of the shareholders, not only after the manner of a vote of thanks but in a somewhat more substantial way. Mr. Austin then gave a detailed statement of Mr. Rutherford's transactions with regard to the defalcations he had been charged with. Mr. Rutherford had been in the habit of giving I O U's to the clerks for borrowed money, which sometimes amounted to large sums, the account on I O U's amounted to about \$1,700, but there was some compensation due to Mr. Rutherford, which would wipe out part of this. Another charge was that Mr. Rutherford had \$492.55 handed to him to pay an account at the British and American Insurance Company in March last, but which was not paid until June 30th. In April 30th he said we had to pay Mr. Starr \$1,000 for a new gas holder,

and he got a draft for that amount, but he only paid Mr. Starr \$650. In June he was paid a further sum of \$1,000, American currency to pay Mr. Starr, but it was retained until after the revelations were made, when the money was paid to Starr. Mr. Rutherford informed the Board that he had been introduced to a Mr. Kennedy at New York, and the latter had offered a tender some \$17,000 less than the one they had, for the building of a new gas holder. The Directors, appreciating the interest he showed for the interests of the Company, voted that Mr. Rutherford's expenses to New York, amounting to \$350, be paid. This, however, was subsequently reduced to \$100. The tender of Kennedy was not accepted by the Board, and Mr. Rutherford suggested that some compensation should be given him, as perhaps from the conversation he (Mr. Rutherford) had with him, he might have been led to believe he would get the contract. He afterwards represented that Kennedy claimed \$1,000 because he did not get the contract. Mr. Rutherford wrote a letter to Kennedy saying he had better prepare to go on with the work of erecting the gas holder, which letter was copied into the Company's letter-book. He afterwards presented a receipt purporting to be that of Kennedy for \$1,000 but on Mr. Kennedy being written to, he informed the Board that he had never made any claim, he had merely tendered as others, and being outbid he got nothing and did not expect anything. In another instance Mr. Rutherford put in a claim of \$135 for expenses to New York, representing he had gone there on the Company's business. The sum of \$25 for freight of material from New York was given to Mr. Rutherford to pay Mr. O. H. Brown at Oswego, but Brown said he had never received the money. Mr. Rutherford put his name down for \$5 towards the subscription to a bracelet presented by the citizens to Mrs. Howland, and also subscribed \$5 to the Art Union, but both sums he charged the Company with. He charged \$300 as Parliamentary expenses in regard to opposing the Gas Bill of the Corporation. The Directors considered there was no necessity for such expenditure, as the Bill was never pressed, the Corporation having withdrawn it. He also charged \$100 as legal expenses incurred at Ottawa when the Company were trying to get some amendments to their charter. Mr. Rutherford stated that when at Ottawa he met a legal gentleman who was a member of Parliament, who assisted very much in getting the amendments to the charter, but who refused to take anything for his services, so he (Mr. Rutherford) thought the best thing he could do in return was to promise to subscribe \$100 towards his election expenses (laughter), which he did when the election took place. Another item was that of \$700, a cheque for which amount Mr. Rutherford received and which he said he intended to pay the members of the Corporation, in order to get the contract which was considered such a good thing. This cheque was obtained from the Manager and deposited in the bank by Mr. Rutherford, but he (the Chairman) knew that no member of the Corporation got a single cent of his money, and the money was not granted with the sanction or knowledge of the Directors.

Mr. Cawthra—It was neither given with the sanction or knowledge of the Directors. For if any such corrupt scheme had been brought before the Board, it would have been scouted. There should be no corruption where he was.

The Chairman continued—The next item was a sum of \$127, which was charged by Mr. Rutherford, under the head of sundries, for Corporation lunch. (Laughter.) At one of the meetings of the Board Mr. Rutherford suggested that when the new works of the Company were completed they should invite the members of the Corporation to view them, and give the

members a lunch. The Board did not say either yea or nay to the suggestion, there was no minute of the matter taken. The Corporation lunch was never given. He only knew that three cases of champagne were brought to the office, nine bottles of which were taken by Mr. Rutherford to his own house, and the other bottles remained at the office until a few days ago, when they were sent to Mr. Rutherford's house. Another item charged by Mr. Rutherford was \$64.56. This was for work done by men in the employ of the Company, at Mr. Rutherford's house, in fixing drains and other work. The whole of the defalcations amounted to \$3,345.61. This amount would have been largely increased if the amount due to Mr. Starr had been included, but when these revelations came out Mr. Rutherford sent a draft to Mr. Starr for the money due. They had heard the whole of the story, and he would be glad to answer any questions any shareholder would like to ask.

After some questions were asked and answered by the Chairman, the report was adopted. Thanks were voted to the President and Directors, and to the Clerks who had exposed Rutherford's transactions; the latter were also rewarded for their services as follows:—W. H. Pearson, \$500; B. Whitmore \$300, and L. H. Stevens \$200. The President's remuneration was fixed at \$1,000, each director, including the Vice-President to receive \$5 each for each sitting of the Board.

The new Board of directors was then elected as follows:—Messrs. W. Cawthra, L. A. Smith, W. Gooderham, Hon. A. McMaster, Jas. Austin, J. Eastwood, S. Platt, Thos. H. Lee, J. H. Mead, Judge Duggan, J. I. Smith, A. Lepper. It will be seen that E. H. Rutherford and J. C. Gilmor were left off, S. Platt and T. H. Lee, taking the vacant directorships.

At a subsequent meeting Mr. Jas. Austin, was elected President and Dr. L. W. Smith, Vice-President for the ensuing year.

Correspondence.

MARITIME BANK.

To the Editor of the Monetary Times.

SIR,—In the Bank returns published in the Gazette for the month ending 30th September, the following figures present themselves regarding the Maritime Bank:

Liabilities to the public.....	\$231,740 43
“ Stockholders (capital).....	447,410 00
Gross Liabilities.....	679,150 43
Total Assets.....	692,022 11

Balance of Assets or profits... \$12,871 68

By notice, advertised, the Directors have declared a dividend of three per cent. for the half-year ending on above date, which dividend on the capital paid in \$447,410, will amount to \$13,422.30, or \$550.62 more than they had, according to their own showing, in their possession at that time. Assuming that the published figures are correct; and there exists a deficiency of..... \$550 62
Add unsecured debts as per statement 1,350 90
Add interest due depositors, \$69,754 at 2 per cent..... 1,395 08

And there is this total of..... 3,296 60
to be deducted from profits above..... 12,871 68

And a balance remains of..... 9,575 08
Which is the whole sum under the most favorable aspect that could possibly be available for a dividend, which would be at the rate of two per cent only.

In the above calculation no allowance is made for rebate, or any loss that may take place on bills not matured.

By the same returns it appears that the loans and discounts of all kinds, do not amount to the capital paid and deposits, combined.

SHAREHOLDER.

CITIZENS INSURANCE COMPANY.

To the Editor of the Monetary Times.

Sir,—I notice in your journal of the 16th, some statements made relative to the Citizens Insurance Company of this place, in answer to enquiries made by a Mr. Vizard, of Peterboro; and assuming that your wish is to supply accurate information in all cases, I hasten to inform you that with reference to the cash capital of the Company, aside from shareholders notes, the amount is sixty thousand, six hundred and sixty-six dollars, (\$60,666.)

With regard to Life Funds, that the Government deposit of \$53,000 is \$10,000 in excess of amount required to reinsure all the life policies in force at the date of the last annual meeting in February last, as was clearly demonstrated by the able and exhaustive report of Professor Robins.

Lastly I am assured that no legislative provision could secure a more complete separation of funds than now exists and has been maintained throughout.

Yours,

SHAREHOLDER.

Montreal, 28th Oct, 1874.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, October 27 1874.

In nearly all branches of wholesale trade there has been a very fair degree of activity observable. Groceries, especially sugar have been in brisk demand. Dry goods have been quiet except for woollen goods for which there has been a good demand. Hardware continues much the same as last week. Leather moderately active. Drugs and Chemicals active and firm. Naval stores are a shade easier. Flour has ruled active. Wheat nominal. Ashes firm. Provisions quiet but firm.

There is still a fair supply of tonnage offering, and rates this week are a little advanced on late quotations. As the close of navigation is approaching there is very great activity noticeable on the wharves discharging and loading ships. We have to notice this week the loss of the well known iron clipper ship "Shandon" with a cargo of Sugar and Pig iron for Montreal, which it is believed will be a total loss.

The weather keeps fair and very open for the season, indeed yesterday was unusually warm. We have had no frost yet sufficient to blacken tender plants.

ASHES.—Pots.—Imports this week have been fair, for which there has been a good demand, and all offering found ready buyers at about last weeks prices. Firsts brought from \$6.50 to 6.55, closing firm at \$6.52½ to 6.57½; seconds \$5.30; thirds \$4.40 to 4.50. Pearls.—The amount of business done in this ash has not been very large, and prices are hardly so firm as during the previous week. Firsts were placed at \$7.32½ to 7.35; seconds \$6.25. The stocks at present in the Inspection stores are pots 889 brls, and pearls 662 brls.

CATTLE.—The market is well stocked and prices are rather easier than last week, best grades bring from \$4.00 to 4.50, and inferior stock \$3 to 4. per 100 lbs. live weight. Sheep

and Lambs are scarce and asked for the former sold at \$4 to 6, and the latter at \$2.75 to \$4.50 each. Hogs.—Were in fair supply, and \$6.50 to 7.25 per 100 lbs. live weight was obtained. For dressed hogs \$9.25 to 9.75 per 100 lbs was paid.

DRY GOODS.—There has been a good trade doing in woollen goods, which seems to have been stimulated by the near approach of winter. In other lines moderate orders are coming in from the country, stocks although still full are getting reduced. Fancy dry goods are active. Clothing is more active than for sometime past, and remittances are improving as the season advances.

DRUGS AND CHEMICALS.—More activity has been noted in this branch of trade, but prices generally are not materially changed. Bi Carb stock is small and holders are firm in their demands, asking \$5.25 to 5.50; Sal soda is also scarce, and for which the demand is active at \$1.80 to 2.00; Soda ash has been dealt in to a fair extent at 2 to 2½c; Epsom salts are procurable at 1½ to 2c; Copperas is unchanged; Bleaching powder nothing doing for lots on the spot, but a good deal to arrive has been offered at 2½ to 3c; Caustic soda is in light supply and held for \$3.75 to 3.87½ being the same as last week, values of other articles are unchanged, but as a rule, are firm.

FURS.—We reduced the price of prime dark mink, but our quotations are almost nominal, as very few furs are coming in as yet on which to base quotations:—Beaver \$1.50 to 1.75; Black Bear \$6 to 10, according to size; Fisher \$5 to 7 Silver Fox \$25 to 50; Cross Fox \$2 to 5; Red Fox \$1.25 to 1.50; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.25 to 1.75; Prime Dark Mink \$3; Dark Mink, 2nd, \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 12 to 15c; Winter do 17 to 20c; Spring do 23 to 27c; Raccoon 25 to 50c; Skunk 20 to 30c.

FISH.—Labrador Herrings are now coming to hand more freely, and are bought up at \$6.00 to 6.25. Dry Cod—stocks are again getting small and the market is firm at \$4.75 to 5.50; Salmon—unchanged, the market has been active and fair business has been done in all kinds of fish of which there is any stock in the market.

FREIGHTS.—Some engagements have been made by steamships Glasgow, Liverpool and London for heavy grain at 4/6 to 5/. Iron clippers to the same ports obtaining 4/3 to 4/6. Wooden sailing vessels have been chartered for heavy grain to Liverpool and Glasgow at 3/6 to 4/.

FLOUR.—Receipts during the past week 34,067 brls; total receipts from 1st January to date 838,523 brls. being a decrease of 17,371 brls. on the receipts for the corresponding period of 1873. Shipments during the week 22,238 brls.; total shipments from 1st January to date 698,870 brls being a decrease of 12,413 brls. on the shipments for the corresponding period of 1873. This market has ruled active all week, the demand being on account of the Lower ports, some 5,000 barrels having changed hands since this day week, but holders have had to submit to a decline in prices. To-day market closes firmer but holders are not offering much. We quote:—Sup. Extra \$5.45 to 5.65; extra superfine \$5.20 to 5.25; fancy \$5.10 to 5.15; strong bakers flour 4.90 to \$5.30; spring extra \$4.80 to 4.85; superfine \$4.70 to 4.75; fine \$4.00 to 4.25; midlings \$3.75; U. C. bags \$2.20 to 2.30. Cornmeal \$3.40 to 3.90. Oatmeal market dull at 5.20 to 5.30; some from U. C. being placed at \$5.25.

GRAIN.—Wheat.—Receipts for the past week 91,390 bushels; total receipts from 1st January to date 6,994,212 bush. being a decrease of 804,686 bush. on the receipts for the corresponding period of 1873. Shipments during the week 66,726 bush.; total shipments from 1st January to date 6,933,294 bush. being a decrease of

86,958 bush. on the shipments for the corresponding period of 1873. Business this week has been very dull only a few sales reported ex cars and ex store. Canada red winter \$1.02½; Canada spring in store \$1.03, and Treadwill 1.07½. At the close of the market U. C. Spring afloat sold at \$1.05; Red winter \$1.00, and amber Canada afloat at \$1.02½.—Maize.—Very little offering the market is firm, a sale yesterday of some in store was reported at 95c. Peas.—Some cargoes have changed hands this week at prices which were not allowed to transpire. Current prices are \$1.04 to 1.06 per 66 lbs. Oats. Market steady at 43 to 45c. Barley quiet, latest sale reported at 92c. Pot and Pearl Barley unchanged.

GROCERIES.—A much better demand has existed this week and a good deal of Japans has been changing hands chiefly of medium and finer grades, prices realised averaging from 40 to 65c, market closing firm. Telegraphic advices from Japan of date 24th inst report the market as irregular but quotations unchanged Coffee We have little change to note in this article stocks of which keep very light the market is firm at quoted rates Java 28 to 29c; some maracabo was placed at 24c; Jamaica 20 to 21c; Sugar has been in good speculative and consumptive demand stocks are moderate and are not likely to increase on account of high prices in England and the United States. We quot common muscovado 8½ to 8½; Good to Prime ditto 8½ to 9c; For Scotch refined there has been an active demand at 9 to 9½c and a sale of choice was reported at 9½c. Molasses Porto Rico continues to be quiet at 52½; a round lot changed hands at 52c. Trinidad is firm and is still offered at 48; sales of Barbadoes at 52½ to 55c; Centrifugal 42½ to 43; Sugar House 42 to 43c, Syrups are scarce and in good demand we quote Decastros silver drops 57c Honey 59c and Pale Amber 72 to 75. Fruit The arrival of new fruit has caused a good deal of activity in this branch of the trade, Layer Raisins new crop have been selling at \$2.50 to 2.75 according to size of lot, Valencias are selling from 7½ to 8½; Currants new crop are steady at 6 to 6½; Figs are scarce and held at 15c; Almonds firm. Filberts 10½ to 11c; Walnuts 8 to 9c scarce; Spices market quiet but firm, Black Pepper is steady at 17 to 18c; Cloves are scarce and firm at 52 to 55c Ginger has advanced and is held for 25c, bleached is worth 2c more. Other spices are unchanged. Rice Stocks are still light last sales ex ship at \$4.20 to 4.25 and in store at \$4.37½ to 4.50.

HARDWARE.—The demand keeps up to a very satisfactory point and prices remain about as last quoted. It is likely that there will be less stock on hand at the end of the present year than for some years back, in consequence of the great caution exercised by importers. Canada plates are in limited supply. Bar iron is also scarce in some of the leading sizes. Remittances are improving as the season advances. We quote this week, Pig Iron—Gartsherrie, \$33.50 to 34.00; Eglinton, \$29.50 to 30.00; Calder, \$34.50 to 35.00; American, \$31 to 32; Hematite, \$41.50 to 42.00. Bars per 100 lbs., Scotch and Staffordshire, \$2.75 to 2.80; best ditto, \$3.00 to 3.20, Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$7.50 to 8.50 Canada Plates per box—Glamorgan and Budd, \$5.50 to 5.60; Arrow, \$5.75 to 6.00; Garth, \$5.50 to 5.75; Hatton \$5.25 to 5.50. Tin Plates per box—Charcoal IC, \$10.50 to 10.75; ditto IX, \$12.50 to 13.00; DC, \$9.50 to 10.; Coke IC, \$8.50 to 9.00.; 14 x 20, 25c extra. Tinned sheets Charcoal best No. 26 15c. Boiler Plates ordinary brands per 100 lbs. \$3.75 to 4. Best brands \$4.00 to 4.25; Galvanized sheets best brands No. 28, 10c. Hoops and Bands per 100 lbs., \$3.50 to 3.75; Sheets best

brands, \$3.75 to 4.00; *Pressed Nails* per 100 lbs, \$5.25 to 5.50; *Cut Nails* 12d to 7 in., 3.75; ditto, 5d to 10d, \$4.00; ditto, 2½d to 4d, \$4.50. 2 D Lath, \$5.25. *Lead*—Pig, \$6.50; do sheets, \$6.50; do Bar, \$6.50 to 0.00. *Steel* cast, 13 to 14c; Spring \$5.00 to 5.50; best ditto, warranted, \$6 to 6.50; *Tire* ditto, \$5 to 5.25. *Sleigh Shoe* \$4.50 to 4.75; *Ingot Tin*, \$25 to 26; *Ingot Copper*, \$22.00 to 00. *Horse Shoes* \$5.50 to 6.75. *Proved Coil Chain*, 3 in., \$7.25 to 7.50. *Iron wire* 6 per bdl \$2.80 to 3.00; *Window Glass*, per 50 feet, 4th quality, to 25 added inches \$2.30 to 2.50; to 40 added inches \$2.50; to 50 added inches \$2.70.

HIDES AND PELTS.—Receipts are large, demand active prices are rather easier than our late quotations. We quote No. 1 inspected \$9 to 9.25; No. 2 \$8.00 to 8.25; No. 3 \$7.00 to 7.25; *Sheep and Lambs Pelts* \$1.00 to 1.25.

LEATHER.—*Spanish sole*.—Prices are firm and desirable weights continue scarce; *Slaughter sole*—is enquired for and prices favour buyers; *Harness*—prime heavy stock is in short supply, and meets with ready sale; *Upper*—heavy is neglected, light fine finished stock is quite scarce and wanted; *Buff and Pebble* of prime makes are in fair request; *Splits*—are moderately active; very little alteration in prices. *Hemlock Spanish sole*—No. 1 B.A. 26c; do No. 2 23 to 24c; *Buffalo sole* No. 1 22 to 23c; do No. 2 19 to 21c; *Hemlock slaughter* 26 to 30c; waxed upper light and medium 38 to 43c; ditto heavy 35 to 38c; 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 39c; harness 27½ to 31½c; 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 28½.

LIQUORS.—*Brandy*.—There has been very little speculative demand. We quote the favorite brands from \$2.50 to 3.00 in wood; cases \$8.50 to 9.75; *Gin* There has been a fair demand for this liquor, De Kuypers sells at \$1.60 to 1.65 in wood; Green cases \$4.00 and Red cases \$7.50; other brands bring from \$1.57½ to 1.60 in wood; Green cases \$4; Red cases \$7.00 to 7.25; *High wines* and Rye whiskey are in fair demand at unchanged rates.

NAVAL STORES.—*Spirits of Turpentine*—Are not quite so firm as last week, but as yet they are not quotable lower; sales continue to average about 52½c; *Rosins* are still active, and the advance noted last week has been maintained, we continue to quote strained \$3.75; No. 2 \$4. to 4.25; No. 1 \$4.50; *Pale* \$5; to 7. *Pine Pitch* nominal at \$4.00; *Pine Tar* in fair demand at \$4.50; *Coal Tar and Roofing Pitch* more freely at \$2.75.

OILS.—Market dull with very little movement to report. *Linseed* boiled 72½ to 75c; ditto raw 67½ to 70c; *Steam refined seal* has been selling at 65c, and as stocks are small holders are firm. *Cod oil* 57 to 60, but the quotation is almost nominal. *Petroleum* is scarce and the market is very firm, prices being rather higher than the previous week, sales of car-loads at 26c; small lots bringing from 27 to 28c.

PROVISIONS.—*Butter*—Receipts during the past week 6,529 kegs; shipments, 2,124 kegs. For choice but the demand is good and this sort commands a high figure but for inferior qualities there is not much inquiry. We now quote store packed western at 25c; dairy western 26c; Eastern Townships butter 28c to 30. *Cheese*—Receipts 15,269 boxes; shipments, 8,370 boxes; market steady, prices are rather higher, 14c to 14½ being now the current rates. *Pork*—Receipts, 334 brls.; shipments, 309 brls.; market dull and drooping. Sales of inspected mess at 24 to \$25 and thin mess at 23 to \$23.50. *Lard*—The market is quiet and prices are a shade easier; sales from 15½c to 16. *Tallow*—Not much doing. Rendered 7½c to 8; ditto in the rough 5½c to 6½.

SALT—The market is moderately active for coarse salt, round lots of which have been placed at 90c, being ten cents under the previous week's prices.

WOOL—The market for Canadian wools has been dull, but a few orders from manufacturers are coming to hand. Current rates are for fleece 32c to 33; super pulled 34c; ditto No. 1 30c to 31; Black and unassorted 30c. In foreign wools some considerable sales has taken place market for which is at present active. Greasy Cape bringing 22½ to 25c.

TORONTO MARKET.

TORONTO, Oct. 29, 1874.

There has been but little change in the commercial situation generally since our last. The total amount of business doing in produce is below the average at this season, the only staple showing any activity being barley which has moved very freely during the week. Merchants, however, carefully avoid purchases, of any other staple save for the supply of immediate wants, as they expect low prices to prevail all winter. Provisions have been decidedly dull, but that is nothing strange at this season. Groceries are fairly active but there is no more than an average trade doing in most sorts of manufactured goods.

BOOTS AND SHOES.—Remain steady in price with a fair amount selling, but no change in the situation since our last.

CATTLE.—*Beeves*—The supply has been large and, except in the case of first-class which are still scarce, in excess of the wants of buyers. Prices have consequently been very weak and close at a decline of 25 to 50c. First-class are still wanted but it is not safe to rely on obtaining more than \$4.50 for them. Second-class are abundant but bring no more than \$3.75 to 4.00. Third-class have been slow of sale, notwithstanding the demand for feeding and very few have sold at over \$3.00. There have been sales of a lot of mixed, averaging 1,000 lbs., at \$32; a car lot of mixed, averaging 1,050 lbs., at \$39; a lot of seven steers, averaging 1,200 lbs., \$58; a car lot of mixed, averaging 1,100 lbs., at \$39; four cars of mixed, principally oxen, averaging 1,200 lbs., at \$52. These sales were made in the latter part of last week, but this week a lot of six steers, averaging 1,000 lbs., at \$31; a car of steers averaging 1,100 lbs., at \$43; one lot of ten, and another of eleven steers, averaging 1,200 lbs., at \$43. *Sheep*—Receipts have increased, and are now probably equal to the demand. Prices are rather weak but first-class still bring from \$5.00 to 6.00, the latter for picked only; second class are about 25c lower, selling at \$4.00 to 4.50, and third-class are slow of sale at \$3.00 to 3.50. There have been sales of a car dressing, 60 lbs., at \$5, and for eleven prize sheep in it \$7; a lot of 22 head at \$4.50, and a car lot, dressing 60 lbs. at \$4.75. *Lambs*—Continue in good demand, but with probably enough offering. Prices are steady at \$3.50 to 4.00 for first-class; \$3.00 to 3.25 for second-class, and \$2.25 to 2.50 for third-class. There have been sales of one car to dress 36 lbs., at \$3.50; two cars to dress 40 lbs., at \$3.75; two cars to dress 36 lbs., at \$3.50; and one car to dress 30 lbs., at \$3.00. *Calves*—Continue to be scarce and quiet with values unchanged at \$9.00 to 10.00, for first-class dressing not less than 120 lbs, and \$6.00 to 7.50 for second-class dressing not less than 80 lbs. Third-class are not wanted.

DRUGS—Trade has been quiet and steady with no change of any consequence in prices.

FLOUR AND MEAL.—*Flour*—Stocks in store on the 26th inst., 3,321 bls., against 1,105 in the preceding week and 3,655 last year. The movement for the week has not been very large; the tendency of prices has raised in different

grades but in most cases has been downwards. Superior extra sold on Monday and yesterday at \$5.40 f.o.b. Extra has declined considerably. It brought \$4.85 on Thursday; sold on Monday at \$4.75, and yesterday at \$4.70 f.o.b. Fancy has been steady at \$4.60. Spring wheat extra sold on Friday, at equal to \$4.35 and 4.45 here, but has since been selling at \$4.40, which may be regarded as the closing price. Superfine has been neglected, and prices are purely nominal. *Oatmeal*—No movement has been reported in car-lots; they are probably worth about \$5.25; small lots are unchanged at \$5.50 to 6.00. *Bran*—Is steady with car-lots selling at \$13.00 on the track.

FREIGHTS.—A steady demand for grain-vessels has prevailed at firmer rates. Charters have been made at 2c, and one at 2½c. greenbacks to Oswego; 3c. to Ogdensburg, and at 4½c. and 5c to Chicago. Rates on lumber and coal are unchanged. Grand Trunk rates to the maritime Provinces have been advanced 5c. Rates on flour from Toronto stand at 35c to Montreal; 50c. to Point Levis; 75c. to Portland; 90c. to Halifax; 85c to St. John, and 80c. to Boston. Grain per cental one-half of the above rates. Toronto rates to Montreal rule until Brampton is reached, where they are advanced to 40c; at Limehouse to 45c.; and at Petersburg to 50c. Through rates to England—Flour to Liverpool per Allan or Dominion line, 48. stg. per barrel, and grain 9s. 9d. per qr. Bacon or boxed meats to Liverpool or Glasgow, 50s. per ton of 2,240 lbs; lard, butter and cheese 55s.

GRAIN.—Stocks in store on the 26th instant were as follows: Wheat 63,573 bush; barley 330,556 bush; oats 1000 bush; and peas 13,729 bush; against 134,588 bush of wheat; 1,355 bush. of oats; 84,251 bush of barley and 5,623 bush of peas on the corresponding date last year. *Wheat*—The market has been very dull at declining prices. For fall scarcely any buyers could be found and the only sales reported are those of three cars of mixed on Tuesday at 97 f.o.b. and one car of No. 2 fall yesterday at 95c on the track and 97c f.o.b. For round lots of No. 2 no more than 98c to \$1.00 would be paid. Spring has moved rather more freely than fall. No. 1 sold last week at 92c and No. 2 at 90c; f.o.c., and on Monday and Tuesday round lots sold at 93c f.o.b., which may be regarded as the top price. Street prices \$1 for fall; 93 to 95c for treadwell and 92c for spring. *Barley*—The market has been active at advancing prices, the rise being at least five cents. On Thursday morning a cargo sold at \$1 f.o.b., but in the course of the day from \$1.02½ to 1.04 was paid for No. 1. On Monday one cargo of No. 1 sold at \$1.04 f.o.b., and others on p.t.; car lots of No. 1 sold at \$1.04 and of No. 2 at \$1 f.o.b. On Tuesday cargo-lots brought \$1.06 f.o.b.; car lots of No. 1 sold at \$1.04 and of No. 2 at \$1.00 and \$1.01 f.o.b. The market yesterday was active at firm prices; cargo-lots sold at \$1.04 f.o.b., and for car lots of No. 2 on the track \$1.04 was paid. Street receipts for the week were about 35,000 bushels; prices closed yesterday at \$1.04 to 1.06. *Peas*—Have been in good demand and found a ready sale at firm prices. On Friday No. 1 sold at 82c and No. 2 at 80c f.o.c., but on Monday and Tuesday sales were made at 82c to 85 f.o.b. Yesterday a couple of cars of No. 1 sold 83c f.o.c., but this was probably exceptional. Street prices yesterday 75c to 80. *Oats*—Have been rather quiet with sales of car lots at 40c to 42 on the track; the latest sales, however, have been at the latter price nor is it probable that any more would now be paid. Street prices 40c to 41. *Rye*—Has been selling at 70c on the street.

GROCERIES.—*Coffee*—The only movement has been the sale of some small lots of Ceylon at 29c and of Mocha to arrive at 34. Round lots of Rio could be bought at 20c to 22½c and Java

at 28 to 30c. **Fish**—Labrador herrings are selling at \$7 per barrel. Cod is firm at former quotations. White fish and trout are scarce and have advanced 25c, the former selling at \$4 to 4.25 and the latter at \$3.75 to 4.00. **FRUIT**—Layers are rather easier with sales of old \$2.50 to 2.55; no new yet arrived. Valencias also are rather lower, with considerable sales at 8c to 8½. New Sultanas have sold at 12½c to 13½. Currants are firm with a good deal selling at 6½c for new and 5½c for old. Filberts are in good demand at 10½ to 11 and almonds have sold at 16c to 16½c. There are no figs yet in and high prices are expected. **Liquors**—The only change in prices is that of a slight advance on rum; a fair trade is doing. **Rice**—The demand has improved and prices have advanced; a round lot was sold on Montreal account at \$4.40 and small lots go as high as \$4.75. **Sugar**—Prices are very firm and as buyers and sellers are apart the movement is not large. The loss of the *Shandon* which vessel had large shipments of English refined for Toronto is expected to strengthen prices. Sales have been made at 8½ to 8¾ for muscovadoes; at 9½ to 9¾ for English refined and at 9¾ for Montreal. Whites and dry crushed are quiet but steady with sales at 11½c. **Syrups**—Amber has advanced about five cents but other sorts are unaltered, with a good trade doing. **Spices**—Are firm with sales of nutmegs at 95c and of cloves at about 52c. **Tea**—A fair business has been done in hues. Young Hysons have been weak with sales of coarse at 30 to 37c; of mediums at 42 and 50c and of fine at 65. Japans have been steady; low grade sold at 34c; mediums at 43½ and 50c; fine at 52½ and 55c and fancy lacquered at 65c. Blacks have been active with sales of good to fine at prices ranging from 51 to 58c. **Tobacco**—Messrs. Macdonald have again advanced the prices of all blacks one cent. Black 10's are now quoted at 47½ to 50c. Holders being unwilling to sell, there has been little done. Solace is wanted and not to be had. **HARDWARE**—Trade is fairly active, and prices are firm, but without much alteration since our last. Galvanized iron is very scarce and in good demand at firm prices but no further advance is reported. Pig iron is selling well, English going off chiefly to mix with American bar; iron also sells rapidly. Canada plates are in good demand but unchanged in price. The firmness in glass is maintained as it is now known that shipments from Antwerp have fallen far short of the usual requirements on this side. **HIDES AND SKINS**—Hides—Green are abundant but no alteration has yet occurred in prices. Cured have declined with sales of car lots of No. 1 inspected at 8½c and of selected at 8¾c. **Calfskins**—Remain nominally unchanged. **Sheepskins**—There has been no further advance since our last; receipts are very large, and nothing over \$1.10 paid in any case. **HOPS**—The market remains unchanged since our last; receipts are on the increase, but sales are not. Buyers and sellers are still widely apart, the latter asking 40c for new, and until one or other gives way no business can be done. **LEATHER**—*Spanish Sole*—Has been selling in lots of 100 sides at 26½c., and is in good demand. *Slaughter Sole*—Is enquired for and has sold in lots of 100 side at 27c. *Upper*—Has been moyer freely; one large lot changed hands at 38½c. *Russets*—Are scarce and enquired for, as are also pebble and buff. *Canada Calf*—Is firm and would sell readily were it offered in sufficient quantities. **PETROLEUM**—There has been no further change in prices. An active trade is being done at 25c for car lots and 26 to 27c for small lots. **PROVISIONS**—*Butter*—The late activity has been followed by inactivity. The cause is chiefly to be found in the facts that outside

markets are weak and that shippers have discovered that shipments will not pay at the prices lately paid. Buyers have there held off, and this tendency on their part has been strengthened by a disposition on the part of holders to ask an advance. Prices are unsettled, but shipping lots would not be likely to command over 24c. **Cheese**—The only movement is in small lots which are firm at 14c. English reports show an advance of 2s od during the week. **Eggs**—Are still scarce, firm, and wanted; from 18 to 19c is paid for lots of sound quality. **Pork**—Prices have again declined. New Canadian has been selling at \$21.00 to 22.00 and old western at \$23.00. **Bacon**—Is quiet and weak at former prices. **Hams**—Smoked are easier at 13 to 13½c. and selling fairly, well at the decline. **Lard**—Prices have declined to 15c for tennets and 14½c for tierces; receipts are on the increase but all offering are wanted. **Hogs**—Some small railway lots have been offered; one sold as low as \$5.50 and one as high as \$6.75; the general range is \$6.00 to 6.50. **SALT**—Liverpool is very quiet; buyers refuse to pay the recent advance and holders refuse to accept less. **WOOL**—There has been a fair movement for the season since our last. Fleece is of course scarce; but one lot for the States, sold at 38c. and some small lots at 35c. Super is offering freely and steady in prices; one lot of 10,000 lbs. sold at 31c; and a couple of other lots at 31½c. A lot of 2,300 lbs. of No. 1 pulled sold at 37c; 3,000 lbs. of black at 27½c; 1,200 lbs. of broken at 26c; and 13,000 lbs. of pickings at 13½c. —For a place of three thousand inhabitants the City of Winnipeg, Manitoba is pretty well provided with tradesmen and merchants, as witness the list given below. In 1860, says a correspondent, the only store there besides that of the Hudson's Bay Co. was a log shanty, and there was but one hotel. Now there are 10 grocery stores, 4 dry goods stores, 4 hardware stores, 2 watchmaker's shops, 5 book stores, 19 general stores, 3 drug stores, 4 furniture stores, 2 tobacco stores, 3 boot and shoe stores, 2 fur stores, 6 bakeries and confectioner's shops, 2 milliner's shops. But it must be borne in mind that these various concerns find customers from amongst a much larger constituency than the town alone. The population of the Province is some seventeen thousand, and the most of its trade is tributary to Winnipeg, as there are no other settlements (Portage la Prairie excepted,) where much shopping can be done. —There has been a remarkable fall in England in the prices of leading staples. The quotations at the beginning of this month and those of a year previous compare very curiously:—Wheat, from 64s 6d to 46s 9d., or 27 per cent.; Coals, from 34s to 24s 6d, or 28 per cent.; Scotch Pig Iron, from 108s 6d to 85s 6d, or 21 per cent.; Copper, from £84 to £78 10s, or 7 per cent.; Tin, from £126 6s to £93 10s., or 25 per cent.; Cotton, 8 7-8d to 7 15-16d per lb., or 10 per cent.; Wool, from £20 to £18 5s., or 8 1-2 per cent.

DISSOLUTION OF PARTNERSHIP

The Partnership heretofore existing between W. T. PEARCE and ALVIN POLLEY, as Dry Goods Merchants, has this day been

DISSOLVED by MUTUAL CONSENT

The liabilities of the late firm will be paid by W. T. Pearce, who continues the business.

(Signed),
W. T. PEARCE.
ALVIN POLLEY.

Strathroy, October 1, 1874.

THE
ACCIDENT
 INSURANCE COMPANY
 OF CANADA.
 THE
ONLY CANADIAN COMPANY
 SOLELY DEVOTED TO
Insurance Against Accidents.

DIRECTORS:—
 SIR ALEX. T. GALT, K. C. B., *President.*
 JOHN RANKIN, Esq., *Vice-President.*
 D. L. MACDOUGALL, Esq.
 JOHN MOLSON, Esq.
 EDWARD MACKAY, Esq.
 HONORE COTTE, Esq.
 R. J. REEKIE, Esq.
 THOS. CRAMP, Esq.
 JAS. ROSE, Esq.
 WM. MOORE, Esq., Quebec.
 J. C. HATTON. L.L.B., Legal Adviser.

SPECIAL FEATURE
 Introduced and transacted only by this Company,
DEFINITE BONUS
 TO POLICYHOLDERS,
 On Policies that have been five years in continuous existence, without causing claim, the SIXTH YEAR'S ASSURANCE will be granted without charge.

HEAD OFFICE:—
40 St. John St., Montreal.
 MANAGER AND SECRETARY:
EDWARD RAWLINGS.

GENERAL AGENTS:
 Toronto—Smith & Sherwood.
 Hamilton—Seneca Jones.
 London—J. B. Beddome.
 Guelph—W. J. Paterson.
 Peterboro—Geo. A. Cox.
 Barrie—McWatt & McWatt.
 Ottawa—F. W. Buchanan.
 do. R. H. Haycock.
 Sherbrooke—A. G. Woodward & Co.
 Quebec—J. W. Andrews.
 St. John, N. B.—C. E. L. Jarvis.
 Halifax—Almon & Mackintosh.

ACTIVE AGENTS WANTED IN UNREPRESENTED DISTRICTS.

LAND & LOAN OFFICE

OF
JOHN N. LAKE,

No. 20 TORONTO STREET, - Toronto.

Houses and Lands bought, sold, rented, valued, and exchanged. A specially made of First-class Property. Investments made in Land, Mortgage, Stocks, or Bonds. All business attended to with promptness, instructions faithfully carried out, and returns made promptly. Over two million dollars worth of City and Farm Property for sale. Send for the Ontario Real Estate Register, which contains lists of above lands.

NOTICE

Is hereby given that application will be made to the Legislature of Ontario, at its next session, for an Act to incorporate the

**ALLIANCE INSURANCE COMP'Y,
FIRE AND MARINE.**

Toronto, October, 15th, 1874.

THE PROVINCIAL
Insurance Company
OF CANADA

Give Notice that they will apply at the next session of the Parliament of the Dominion of Canada for an Act to consolidate the various acts relating to the Company, with amendments thereto, in accordance with the resolutions of the Shareholders, adopted at their annual meeting on 31st August, 1874.

By order of the Board,

A. HARVEY,
Manager.

Toronto, 5th October, 1874.

NOTICE

Is hereby given that application will be made to the Parliament of Canada, at its next session, for an Act to incorporate the

National Insurance Co'y.

J. C. HATTON,
Solicitor for Applicants.

Montreal, 28th Oct., 1874.

PROVINCE OF ONTARIO.

TENDERS

Addressed to the undersigned will be received till the 10th November next, for the purchase of the undermentioned Municipal Loan Fund 5 per cent. Sterling Debentures, being the undisposed of residue of those maturing December 31st, 1879, and prior thereto, with half-yearly coupons from July 1st 1874, as follows:—

1. United Counties of Northumberland and Durham total amount, £16,800, being
 - 15 of £200 each, payable Dec. 31, 1875.
 - 15 of £200 each, payable Dec. 31, 1876.
 - 17 of £200 each, payable Dec. 31, 1877.
 - 18 of £200 each, payable Dec. 31, 1878.
 - 19 of £200 each, payable Dec. 31, 1879.
2. County of Perth; total amount, £1,400 being
 - 1 of £200, payable Dec. 31, 1875.
 - 1 of £200, payable Dec. 31, 1877.
 - 2 of £200, payable Dec. 31, 1878.
 - 3 of £200, payable Dec. 31, 1879.
3. Township of Hope; total amount £200, being
 - 1 of £100, payable Dec. 31, 1878.
 - 1 of £100, payable Dec. 31, 1879.

Where the price offered is the same, the preference will be given to the tenderer for the largest amount. The purchaser will be chargeable with interest at 5 per cent. from 1st July 1874, till 16th November next, when the price is to be paid and the debentures delivered. Tenders to be in sealed envelopes, marked "Tenders for Municipal Debentures."

Applications will also be received for purchase of amounts of the undisposed of Municipal Loan Fund Debentures now in England, at the rates placed thereon. Further information and particulars may be obtained at this office.

ADAM CROOKS,
Provincial Treasurer.Treasury Department,
Toronto, October 22, 1874.

H. R. IVES & CO.,

(Successors to IVES & ALLEN.)

MANUFACTURERS OF

HARDWARE,

STOVES, IRON RAILING, WIRE GOODS,

Babbitt Metal, Hot Air Registers,

KEROSENE FIXTURES. DOMINION BLACK LEAD,

113 to 125 Queen Street,

MONTREAL.

THE
STANDARD
LIFE
Assurance Company.

(ESTABLISHED 1825.)

Head Office for Canada,
MONTREAL.

W. M. RAMSAY,
Manager, Canada.

Special Notice.

THE COMPANY'S BUSINESS YEAR

WILL CLOSE ON

FIFTEENTH NOV., 1874

And in order to secure the advantage of this year's entry to the

PROFIT SCHEME,

Proposals should be lodged with the Agents on or before that date. The next Division of Profits, being the Ninth, will take place in 1875.

Agent for Toronto,

L. W. FULTON,
18 King Street East.

A GENERAL MEETING

of the Stockholders of the

Rent, Guarantee, Loan, Aid,

AND

INVESTMENT COMPANY,

will be held at the office of the Company, 50 Church Street, on TUESDAY, the 3rd of NOVEMBER, at four o'clock p.m., for the election of Directors and other business.

By order of the Board.

E. J. PULFORD,
Secretary pro tem:

22nd October, 1874.

THE CANADIAN

TITANIC IRON COMPANY

FOR SALE.

The movable and valuable plant of this Company, is to be brought to sale, at

ST. PAUL'S BAY, District of Saguenay, P.Q.,
ON THE

ELEVENTH DAY OF NOVEMBER NEXT,
At 11 o'clock a. m.

A sale of real estate, held by this Company, will take place at an early day in 1875. For Inventory, and further particulars apply to

E. H. DUVAL,
Liquidator,
Deane's Buildings,
Quebec.

GREAT WESTERN RAILWAY
OF CANADA.

The Company is prepared to receive TENDERS for the following old MATERIAL:

10,000 Tons Iron Rails.
200 " Fish Plates.
230 " Rail Spikes, Bolts, Nuts
20 " Rail Slivers.
1,350 Tons Chilled Car Wheels.
220 Tons No. 1 Thick Wrought
Iron Scrap.

No. 2 Thin Wrought Iron Scrap, 12 Tons; Low Moor Iron Tyres, 10 tons; Low Moor Iron Turnings, 9 tons; Scrap Spring Steel, 12 tons; Car Axles, 12 tons; Steel Turnings, 1 ton; Wrought Iron or Forged Locomotive Driving Wheels, 80 tons; ditto truck and tender wheels, with cast hubs, 4 tons; Steel Crank Axles, 4 tons; Steel Locomotive Tyres, 7 tons; Chilled Cast Iron Tender Wheels, 61 tons; Iron Tender Axles, 5 tons; ditto Engine Crank Axles, 4 tons; ditto Straight Axles, 23 tons; Iron Boiler Tubes, 7 tons; Grate Bars, 7 tons; Waste Paper, 2 tons; Car Candle Pieces, 1 ton; Old Rope, 2 tons; Broken Glass, 1 ton.

Also, for the following SECOND-HAND MACHINERY: One 13 inch Swing Lathe 12 feet bed; double-headed Axle-lathe; Drilling Machine; Hydraulic Cylinder Wheel Press, with 3 foundation stones; Screw-wheel Press; Nut-tapping Machine; 2 pairs wagon wheels and axles from a portable engine; hand-power Fire Engine.

TERMS—CASH ON DELIVERY.

Delivery of Rails will be made at any of the Terminal Stations of the Company:—Suspension Bridge, Fort Erie, (opposite Buffalo), Toronto, Hamilton, Port Stanley, Sarnia or Windsor; all other articles are for delivery f. o. b. cars at Hamilton.

The Company does not bind itself to accept the highest or any tender.

Further particulars may be obtained on application to the undersigned, by whom Sealed Tenders will be received marked "Tender for ——" up to the 9th November next.

JOSEPH PRICE,
General Manager.

General Offices, Hamilton,
October 14, 1874.

INSOLVENT ACT OF 1869.

In the matter of James Lace, an Insolvent. The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at the office of the Assignee, No. 23 to Ontario Street, in the City of Toronto, on Monday, the 9th day of November, A. D. 1874, at two o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.
Dated at Toronto, the 20th October, 1874.

INSOLVENT ACT OF 1869.

In the matter of Lawrence O'Byrne, an Insolvent. The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at the Office of the Assignee No. 23 Toronto Street, in the City of Toronto on Monday the 9th day of November, A. D. 1874 at ten o'clock in the forenoon to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR, Interim Assignee.
Dated at Toronto the 16th October, 1874.

Office of the East Toronto Planing Mill, corner of Queen and George Streets.

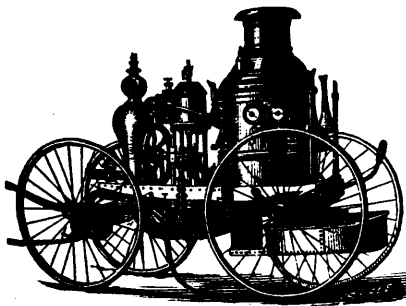
Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

GENTLEMEN,—In answer to your request as to our opinion of your oil as compared with others, we have to say that we have decided to use no other so long as we can get yours; and this was brought about by the fact that other dealers came round and said that they could give us oil as good as yours for much less money, so we took samples from each. The following is the result of four tests of each sample, in one of Foster's Patent Oil Cups on our engine. Cup No. 12 once filled run with sample No. 1, at 25c. per gall., 2 days; sample No. 2, at 45c. per gall., 3 days; sample No. 3, at 55c. per gall., 6 1/2 days; STOCK'S EXTRA OIL, at 60c. per gall., out of barrel that we were using, 12 days. The above samples were from the leading oil dealers of Canada. I may also say that we are using your oil on our cylinder instead of tallow, and find it does as well and is much cheaper, and better for the boiler. I think we can truly say that we are saving fifty per cent. in oils since we commenced using STOCK'S EXTRA. Respectfully yours,

Wm. H. ESSERY,
Engineer for Messrs. Withrow & Hillock.

STEAM FIRE ENGINES



MANUFACTURED BY
HYSLOP & RONALD,
CHATHAM, ONT.
For Power, Efficiency, and Durability

are not excelled on this Continent. Raises steam from cold water in four to six minutes. Throws two streams of water. Capacity 500 gallons per minute. Weight about 5,300 lbs. Eight or ten men can easily run through Town with them. Full particulars furnished on application. Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 per cent. with these Engines, thus paying for themselves shortly, besides the great security derived.



TENDERS

FOR

STEEL RAILS.

Tenders in quantities of not less than

5,000 TONS OF STEEL RAILS

will be received by the undersigned not later than

Thursday, the 16th November, 1874

The Tenders to state the name of the maker, and the price per ton of 2,240 lbs., delivered on the Wharf at Montreal during the season of navigation of the year 1875. The last delivery to be not later than 1st October.

Payments will be made of eighty-five per cent. of the delivered price, on the Bills of Lading in England.

Weight of the Rails to be ninety tons to the mile of Railway.

Tenders to be marked, "Tenders for Steel Rails."

By order,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, Sept. 29, 1874.

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.

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 Tenoning, Straw Cutting, Turnip 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.



FORBES' PATENT ACME CLUB SKATES

The most reliable self-fastening Skate ever invented. Made by the Starr Manufacturing Comp'y They have now a WORLD WIDE REPUTATION and have superseded all others. Also

STEEL SCABBARD RAIL JOINTS,

Made by FORBES' PATENT BENDING MACHINE, either with or without side plates or bolts. These joints have been adopted on several of the Dominion Railways and are pronounced to be the most perfect rail-joint ever made.

BOLTS, NUTS, NAILS, SPIKES, and OTHER WORK furnished to order at short notice.

Works at DARTMOUTH, N.S.; Office—72 BEDFORD ROW, HALIFAX, N.S.
20th July, 1874.

ATLANTIC MUTUAL
Life Insurance Comp'y,

ALBANY, N. Y.

The Atlantic Mutual Life Insurance Company takes pleasure in presenting their very popular feature of

NON-FORFEITURE

On Ordinary Life Policies.

The fact that so few apparently understand the "Massachusetts Non-Forfeiture System," as it is popularly called, seems to demand some explanation. This system was adopted by the "Atlantic" March, 1869, for Ordinary Life and Joint Life policies, because it is the most equitable system of non-forfeiture for the class of policies to which it refers. These policies the Company is bound to keep in force, after premium payments have ceased till the amount paid is earned by insurance. The clause in the policy thus binding the Company is as follows:—

"THAT IN CASE THIS POLICY IS ALLOWED TO LAPSE AFTER ONE FULL ANNUAL PAYMENT HAS BEEN MADE, THE INSURANCE WILL BE CONTINUED IN FORCE FOR THE PERIOD WHICH THE EQUITABLE VALUE OF THE POLICY AT THE TIME OF LAPSE WOULD PURCHASE." That is—

The Policy-holder being unable to continue his payments, insurance will be given for about double the time for which premium payments have been made. For example, an ordinary policy on a single life, age 35, payments made each year, all cash, will be continued in force from the date of policy, as follows:—

For 1 year's premium	2 years	and 3 days.
" 2 "	" 4 "	" 12 "
" 3 "	" 6 "	" 27 "
" 4 "	" 8 "	" 46 "
" 5 "	" 10 "	" 56 " &c.

Should death ensue prior to the termination of the non-forfeiture period, the beneficiaries under the policy will receive the full amount named in the policy, less one premium.

OFFICERS.

ROBERT H. PRUYN, JAMES HENDRICK
President. 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.

ACTIVE AGENTS WANTED

In every unrepresented locality.

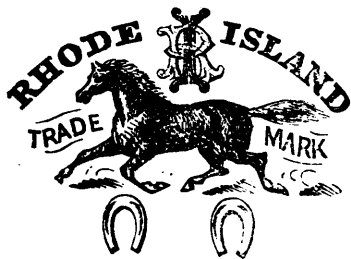
For full particulars address—

WINFORD YORK, M. D.,

Manager for Ontario,

26 ADELAIDE STREET EAST,

TORONTO



We are manufacturing above celebrated make of

HORSE SHOES,

made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

The **Rhode Island horse Shoes** are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANED

TINWARE.

Works—HUGHSON STREET (between Rebecca and Gore Streets.)

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

TORONTO FUEL ASSOCIATION.

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

W. B. McMURRICH,
Secretary-Treasurer.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS.

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario

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

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

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

INSOLVENT ACT OF 1869.

In the matter of John Buough Matches, an Insolvent. The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at his place of business King Street west in the City of Toronto, on Tuesday the 10th day of November, A. D. 1874 at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR, Interim Assignee.
Dated at Toronto the 20th October, 1874.

Sole makers in the Dominion of varieties
POP CORN GOODS,
Including 4 kinds of Corn Cake, Sugar Coated Corn and Corn Balls.
Operations for season commenced. Orders solicited.
STARR, GILL & CO.,
BROCKVILLE.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.



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.,

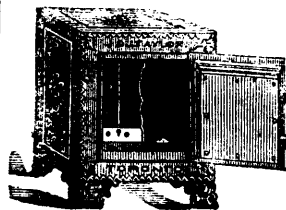
Manufacturers of Bobbins and Spools

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.

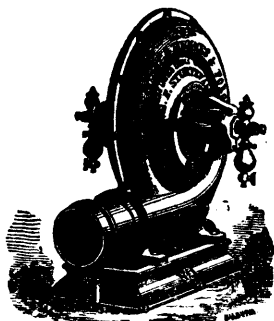
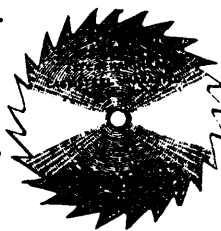
R. H. SMITH,

(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

MURDOCH & DONALDSON,

45 Front St. East.

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

JAMES B. TURNER,

COMMISSION MERCHANT

Insurance and General Agent,

OFFICE—QUEBEC CHAMBERS,

St. Peter Street, QUEBEC.

Address P. O. Box 933.

Agent for the Sun Mutual Life Insurance Company of Montreal and Citizens Accident Ins. Co. of Canada.

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.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

BARBER & CO.,

No. 9 Jordan Street, Toronto,

MANUFACTURERS' AGENTS

AND

COMMISSION MERCHANTS.

Canadian Woollens and Cottons. Cash advances on Consignments.

THE COOK'S FRIEND

BAKING POWDER

Is a Staple Article, in demand everywhere. The Trade supplied on liberal terms.

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,

MONTREAL.

TORONTO PRICES CURRENT.—OCT. 29, 1874.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, and various commodities.

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

CANADA

LIFE ASSURANCE COMPANY.

This Institution having been ESTABLISHED IN 1847, has long since surmounted all the dangers of the early years of Assurance Companies.

ITS AMPLE CAPITAL AND FUNDS

And its management in the hands of persons of long experience of such business, afford PERFECT SECURITY to Assurers. These features, as well as the Company's MODERATE RATES, render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

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

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—W. PICKERING.

THE SCOTTISH COMMERCIAL INS. CO'Y. CAPITAL, ONE MILLION STERLING.

HEAD OFFICE, - - - - - GLASGOW, SCOTLAND.

GLASGOW BOARD.

CHAIRMAN—ALEXANDER CRUM, Esq., of Thornliebank.

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CHARLES RANDOLPH, Esq., Shipbuilder.
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LONDON BOARD.

CHAIRMAN—JAMES GRAHAM Esq., Messrs. W. & R. Graham & Co.

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CHARLES DALRYMPLE, Esq., M. P.
FREDERICK J. HALLOWS, Esq.

JOHN D. CRUM-EWING, Esq.
JAMES LOWNDES, Messrs. Lowndes, Blair & Co.

CANADA BRANCH OFFICE, NO. 22 KING ST. EAST, TORONTO.

The Company having complied with the laws of the Dominion, and deposited FIFTY THOUSAND DOLLARS with the Government at Ottawa, is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and First-class Manufacturing Risks, on the most favorable terms.

LAWRENCE BUCHAN, *Secretary.*

ROBERT McLEAN, *Inspector.*

BLAIKIE & ALEXANDER, Agents.

AETNA

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.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12½ per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,
City Agent.

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

S. R. CLARKE,

Barrister, Attorney, Solicitor, &c.,

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

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

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.
CRANE & BAIRD, Toronto.
ROSS & CO., Quebec,
or DAVID SHAW, Montreal.

CUSTOMS DEPARTMENT.

Ottawa, Oct. 10, 1874.

Authorized discount on American Invoices until further notice: 9 per cent.

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

DEPOSIT OF \$100,000.00 AT OTTAWA FOR THE BENEFIT OF CANADIAN POLICY-HOLDERS ONLY.

THE METROPOLITAN

Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*,

WM. P. STEWART, *Actuary.*

R. A. GRANNISS, *Secretary.*

MAJOR B. R. CORWIN, *Manager for Dominion of Canada.*

Lieut.-Governor LEMUEL ALLEN WILMOT, D.C.L., *Fredericton, New Brunswick, Resident Director.*

THE RESERVE PLANS

Of this Company 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, supplied 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 flattering 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, Toronto,

Superintendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.,

Superintendents for the Maritime Provinces.

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.

VICE-PRESIDENT.

DAVID GALBRAITH.

JOHN STUART (Harvey, Stuart & Co.) Hamilton.

JOHN MACNAB (Macnab & Marsh) Toronto.

JAMES TURNER (J. Turner & Co.) Hamilton.

THOMSON SMITH, Lumber Merchant, Toronto.

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

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.

FIRE & MARINE.

AUTHORISED CAPITAL - - - - - \$6,000,000.
LIMITED LIABILITY.

CAPITAL SUBSCRIBED, \$5,000,000.

HAVING NEARLY TWO THOUSAND STOCKHOLDERS.

AVAILABLE FUNDS TO MEET CLAIMS EXCEED \$300,000.

Insure all classes of Risks against Fire at Moderate Rates, which will be paid immediately on the Loss being established.

MARINE BRANCH.

This Company are prepared to issue Policies on INLAND HULLS and INLAND CARGOES on terms as favorable as any first-class Company.
OPEN POLICIES issued on SPECIAL TERMS. Losses adjusted equitably and paid promptly at the Head Office.

DIRECTORS.

HON. JOHN YOUNG,
ANDREW ROBERTSON.
J. R. THIBAudeau.
L. A. BOYER, M.P.

President.

J. F. SINCENNES, *Vice-President.*

JOHN OSTELL.
W. F. KAY.
M. C. MULLARKY.

ANDREW WILSON.

General Manager—ALFRED PERRY. *Secretary*—ARTHUR GAGNON. *Manager Marine Department*—CHAS. G. FORTIER.
Bankers—BANK OF MONTREAL. LA BANQUE DU PEUPLE.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

SUN MUTUAL Life Insurance Company, OF MONTREAL.

President, THOMAS WORKMAN. Vice-President, T. JAMES CLAXTON.
Man. Director.—M. H. GAULT.

The success of this Company for the first 30 months is without parallel in Canadian Life Insurance. Its report for 1873 shewed:

Assurances in force	-	-	\$1,514,300 00
Cash Assets	-	-	138,184 3 ⁸
Security held for Policy-holders	-	-	588,184 3 ⁸
Expenditure for that year only	-	-	11,426 95

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada. All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

80 per cent. PROFITS is awarded Mutual Policies; and its Stock rates are lower than those of any other Canadian Company.

Members enjoy the security of a large capital, and the benefits without the hazard and risk of the purely mutual plan.

In its efforts to obtain business it studiously avoids novelty and its equivalent—ambiguity—basing all its transactions on the known equities of the business, thus ensuring justice to all its members.

Reports and Table of Rates may be obtained at any of the Company's agencies, or at Head Office.

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

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.
CHAS. E. PEASE, Secretary.
WM. D. WHITING, Actuary.

GEO. W. LIDDELL,

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.

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

Montreal Assurance Company.

INCORPORATED 1840.

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

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

HEAD OFFICE.....MONTREAL

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

BRANCH OFFICE—26 Wellington Street, Toronto.

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

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

INSOLVENT ACT OF 1869.

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

In the matter of Chas. Levey & Co., Insolvents.
On Monday the Ninth day of November next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

CHAS. LEVEY.

Toronto, this 7th day of Oct. 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. Sacramento Street, Montreal.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

MUTUAL FIRE INSURANCE COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, - - Guelph, Ont.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

Queen

FIRE & LIFE INSURANCE COMPY

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal

Resident Secretary and General Agent—

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

WM. ROWLAND, Agent, Toronto.

The Canadian Mutual Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, A. EGLESTON.

President.

Vice-President.

F. R. DESPARD, Sec.

E. WILDE, Gen. Agt.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton.

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.

L. W. FULTON,

Office 18 King St. East,

Agent for Toronto.

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 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.*

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.

ST. LAWRENCE HALL
MONTREAL.

F. GERIKEN, *Proprietor.*

Further Improvements effected for this Season's travel.

DOMINION LINE.

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

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

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

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

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

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY, *Lancelot's-key.*
In Montreal to

DAVID TORRANCE & Co., *Exchange Court.*

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

CURRIE & THOMSON,
GENERAL GRAIN DEALERS

And Manufacturers of

Oat Meal, Corn Meal, Pot Barley, and Split Peas.

Mitchell, Ont.

LeVALLEE & FOX,

COMMISSION MERCHANTS, BROKERS,

And Manufacturers' Agents for

Glassware, Kerosene Goods & General Merchandise,

No. 3 WELLINGTON ST. EAST, TORONTO

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 Canadian 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 Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

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

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

DIXIE WATSON, Official Assignee, Fire, Life and Accident 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 Accountants. Money to loan on Real Estate, Mortgages bought. Office, cor. Church & Court sts. Toronto.

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

GEO. A. COX, General Agent, Canada Life, Eastern 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.

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

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

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

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

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

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

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

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

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

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

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

Insurance.

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. MUDOR, 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.

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Hon G. W. Allan, M.L.C.,	Hugh McLennan, Esq.
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Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEREN.

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,
KAY & BANKS, Agents. *Manager.*

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassells, Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.	Angus Morrison, Esq., Barrister M.P., Toronto.
Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst. Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.	W. Kay, Esq., Goderich.

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

ARTHUR HARVEY, *Manager.*

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager,*
Waterloo, Ont

Insurance.

THE EQUITABLE
LIFE ASSURANCE SOCIETY,
120 Broadway, New York.

HENRY B. HYDE, - - - President.
JAS. W. ALEXANDER, - - Vice-President.

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

New Business in 1873, 13,403

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.

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.

CONFEDERATION
Life Association

OF CANADA.

STOCK & MUTUAL PLANS COMBINED.

Guarantee Capital, \$500,000.

Deposited with Dominion Government for Security of Policyholders, \$50,000.

HEAD OFFICE—TEMPLE CHAMBERS, TORONTO

President—Hon. W. P. HOWLAND, C.B., Toronto.

Vice-Presidents:

Hon. WM. McMASTER, Pres. Can. Bank of Commerce.
JOHN K. MACDONALD, Treasurer, County of York.

THE CONFEDERATION LIFE

offers, among others, the following advantages to assurers:—

1. It is a Canadian Institution, under HOME management, affording the chief benefits of the stock and mutual plans without the main disadvantages of either.

2. Perfect security furnished by character of directorate, wealthy proprietary, full deposit (\$50,000) with the Government, ample reserve on very conservative basis, and large guarantee capital (\$500,000), only one-tenth of which participates in profits.

3. All its resources are invested in Canada, under our own laws and courts—thus being of national benefit instead of a constant drain of our means from this source into foreign channels. Foreign Life Companies rec'd inv in 1872 for premiums \$1,637,348 34. (See last Government return.)

4. Its rates are comparatively low—its participating premiums being about ten per cent. less than those ordinarily charged by mutual companies, and its stock rates over 25 per cent. less than the same.

The Confederation has over \$250 of Assets for every \$100 of Liabilities to Policy-holders.

The average ratio of American Companies=\$108.60 for each \$100 of Liabilities. (See last Mass. Report, p. xviii.)

The average ratio of expenditure to income of American Companies=66.68. (See last N. Y. Report, p. xviii.); that of the Confederation=38.41.

Agents wanted in unrepresented districts. Apply, with references, to

WILLIAM McCABE,

General Manager, Toronto.

Insurance.

Twenty-eighth Annual Statement
OF THE
Connecticut Mutual
LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.

Net assets, January 1, 1873.....	\$33,679,661 69
RECEIVED IN 1873.	
For Premiums.....	\$7,631,537 60
For Interest and Rent.....	2,230,182 39
	\$9,861,719 99

\$43,541,381 68

DISBURSED IN 1873.

TO POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$4,379,056 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, Exch'ge, &c	98,425 51

Taxes, and Profit and Loss	\$754,325 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 01
Premium notes on policies in force	7,959,611 62
Cost of Real Estate owned by the Co'y	1,347,227 83
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds	613,900 00
Cost of City Bonds	1,761,695 00
Cost of Bank Stock	80,205 00
Cost of Railroad Stock	26,000 00
Cash in Bank, at interest	1,204,301 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 prems. in course of col'n. Net deferred quarterly and semi-annual premiums	9,970 28
	30,898 70
	1,413,421 87

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

LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest	\$32,468,734 00
All other liabilities	1,148,084 78
	\$33,616,818 78

Surplus, December 31, 1873..	\$4,063,495 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 Molson's Bank.

JAS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

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—No. 2 Toronto Street.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe

Insurance Company.

Capital.....	\$10,000,000
Funds Invested in Canada	650,000
Government Deposit for benefit of Canadian Policyholders	150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.

Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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

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

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, Business Manager.