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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VIII—NO. 25.

TORONTO, ONT., FRIDAY, DECEMBER 18, 1874.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

HOLIDAY GOODS.

FULL LINES SPECIALLY BOUGHT

IN

GERMANY, FRANCE,

AND

GREAT BRITAIN.

JOHN MACDONALD and CO.'S

21 and 23 WELLINGTON ST. } TORONTO.
30 and 32 FRONT STREET, }

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, Dec. 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

FRESH ARRIVALS OF PLAIN & FANCY

Dress Goods, Winceys,
RIBBONS.

A LARGE VARIETY OF CARPETS

OF CANADIAN MANUFACTURE,

Brilliant in colors, and unrivalled for durability, being
made of Good Canadian Wool.

Dundas Cotton Goods,

Hochelaga Sheetings.

THOS. C. KERR & Co.

Nov. 28th, 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

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.

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, E ofe, Blanket
Shirts, Pant's, Hosiery, &c. &c.

LYBSTER MILL GOODS ALWAYS ON HAND.

Toronto, September, 1874.

SAMSON,

KENNEDY,

and GEMMEL.

Have received through by Express an important
purchase of

LADIES' KID GLOVES

NAMELY,

520 Doz. " Felix Coombe " and

339 " " Romillion Josephine."

859

These Goods are being sold at such prices as they
have never been heretofore offered in this market

Toronto, Nov. 26, 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.,
 Ottawa, St. Marys, Perth,
 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.**Dividend No. 15.****NOTICE**

IS HEREBY GIVEN THAT A DIVIDEND OF

FIVE PER CENT.

For the Current Half-year, being at the rate of

Ten per Cent. per Annum

Upon the Paid-up Capital Stock of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after

Saturday, the 2nd Day of
 January next.

THE TRANSFER BOOKS.

Will be closed from the 17th to the 31st day of December, both days inclusive.

By order of the Board,

W. N. ANDERSON,

General Manager.

Toronto, November 27th, 1874.

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. Glenny.

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

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

Head Office, - - - Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.

His Honor John Crawford, Q.C., J. H. Dumble, Esq.
 Lieut. Gov. of Ontario. James McGee, Esq.
 Hon. John McMurrich, David Galbraith.

William Barber, Esq., M.P.P.
 THOS. McCRAKEN, Cashier.

Foreign Agents.

England and Scotland—London, National Bank of Scotland, London.

Ireland—Ulster Banking Company, Belfast.
 New York—National Park Bank, R. Bell, C. F. Smithers.

This Bank is one of the financial agents for the Government of the Province of Ontario.

Interest allowed on deposits and current accounts, as may be agreed on.

Letters of Credit issued, negotiable in Britain, China, Japan, France, Germany, and West Indies.

Branches.

Montreal, Belleville, Chatham, Newmarket.
 Hamilton, Galt, Woodstock, Seaforth.
 Stratford, Clinton, Ayr, Norwich.
 Prince Arthur Landing.

**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, St. Catharines, Collingwood.

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

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

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

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.****NOTICE**

IS HEREBY GIVEN THAT A

Dividend of Five per cent.

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

On and after Saturday, the Second
 day of January next.

The Transfer Book

will be closed from the 15th to the 31st December next both days inclusive.

By order of the Board,

JACKSON RAE,

General Manager.

Montreal, 25th November, 1874.

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.

METROPOLITAN BANK.

MONTREAL.

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE.

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

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

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

THOMAS R. MERRITT, President.
HY. CARLISLE, Esq., Vice-President.
WON. 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.

DIRECTORS.

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

H. C. HAMMOND, Cashier.

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 - - - H. S. STEVEN, Agent.

ST. LAWRENCE BANK.

DIVIDEND No. 3.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

for the current half-year, being at the rate of eight per cent. per annum upon the paid-up capital of this Institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after SATURDAY, THE 2ND DAY OF JANUARY, 1875.

The Transfer Books will be closed from the 15th to 31st December next, both days inclusive.

By order of the Board.

K. F. LOCKHART, Cashier.

Toronto, 24th November, 1874.

Union Bank of Lower Can.

NOTICE

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

SATURDAY, the 2nd JANUARY, 1875.

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

By order of the Board.

P. MacEWAN, Cashier.

November 30th, 1874.

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

BANKERS.

New York—Messrs. Morton, Bli s & Co., Messrs. Bell & Smithers, Mechanics National Bank.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St. John, N.B.

Coll ctions made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

THE QUEBEC BANK.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this City,

On a nd after Tuesday, the First Day of December next.

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

By order of the Board,

J. STEVENSON,

Cashier.

Quebec Bank,
Quebec, 26th October, 1874.

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., (Lond n 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,

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

Dividend No. 30 and Bonus.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

and a Bonus of ONE per cent., upon the paid-up Capital Stock of this Institution, has been declared for the current half-year, and tha the same will be payable at the head office and branches, on and after

Saturday, the 2nd day of January next.

The Transfer Books will be closed from the 15th to the 31st day of December, both days inclusive.

By order of the Board.

WILLIAM FARWELL, Jr., Cashier.

Sherbrooke, Que., Dec. 1, 1874.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke

DIRECTORS.

SIR FRANCIS HINCKS President.
R. J. REEKIE, Esq. . . . Vice-President.

John Grant, Esq. Robert Moat, Esq.
W. W. Ogilvie, Esq. A. M. Delisle, Esq.
Henry S. Tiffin, Esq. J. B. RENNY, Cashier.

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

UNION BANK,

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

CHARLES PALMER, ESQ., President.

GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal Bank of Montreal.
New York National Park Bank.
Boston Merchants' National Bank.
London, Eng Union Bank of London.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

MARITIME BANK,
OF THE DOMINION OF CANADA.

St. JOHN, N.B.

Capital - - - \$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 Age cies. 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 Prince Edward Island:

Charlottetown Owen Connolly, Agent.

Summerside Stephen McNeill, "

Agents in Nova Scotia:

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

**PICTOU BANK,
PICTOU, N. S.**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL \$500,000
PAID-UP CAPITAL 100,000JOHN 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.
 A. P. Caron, M. P. John Ross, Vice-Pres.
 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.**

29th Half-yearly Dividend.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND
OF SIX PER CENT.

On the Capital Stock of this Institution has been declared for the half-year ending the 31st instant, and that the same will be payable at the office of the Company, Masonic Hall, Toronto Street, Toronto, on and after

Friday, the 8th Day of January next.

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

By order,

J HERBERT MASON,
Manager.

Toronto, Dec. 12th, 187..

**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.

**CANADA
Landed Credit Comp'y.**

DIVIDEND No. 27.

Notice is hereby given that a Dividend at the rate of
NINE PER CENT. PER ANNUM
 on the paid-up Capital of the Company, for the current half-year, has this day been declared, and will be payable at the Company's Office

On and after the Second of January next;

The Transfer Books will be closed from the 15th to the 31st December next, both inclusive.

By order.

J. SYMONS, Secretary.
Company' Office, 23 Toronto St., Toronto,
2nd December, 1874.**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. CASSELS
TORONTO,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

Oswald Brothers,

STOCK BROKERS,

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

Blakie & 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.

Agents for the Scottish Amicable Life Assurance Society and the Canada Guarantee Company.

10 KING STREET EAST, TORONTO

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,
MONTREAL.

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

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Financial.

**M. K. JESUP, PATON & CO.,
BANKERS**

52 William Street, New York,
Draw Exchange on Union Bank of London.

Accounts of Banks, Bankers, and others received upon favorable terms.

Interest allowed on Balances subject to drafts at sight.

Advances made upon Consignments to our address or to our Correspondents in Europe.

Investment Securities Bought & Sold.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

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.

H. M. WATSON.

T. M. WATSON.

WATSON BROTHERS

Stock and Sterling Exchange Brokers,
(Members of the Stock Exchange.)

20 Toronto Street,

TORONTO.

Stocks bought or sold on margin or for Cash.

**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, *Late one of the Agents of the Bank of B. N. America.*
W. L. COMINGS, *Member of the N. Y. Stock and Gold Exchange.*

**Hime, Baines & Co.,
STOCK BROKERS,**

20 King St. East, Toronto,

Buy and sell on Commission,

Stocks, Bonds, and Debentures.
Mortgages Negotiated.

Financial.

C. H. SMITHERS, *Member N.Y. Stock Exch.* W. M. DONALD, *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,
No. 3 BROAD STREET, NEW YORK.

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 attended to.

22 King Street East, Toronto

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 transacted.

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

**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

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.

President:

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.

**JOHN I. MACKENZIE & Co.,
IMPORTERS**

OF

DRY GOODS

AND

DEALERS IN ALL KINDS

OF

Domestic Manufactures.

KING STREET EAST,

HAMILTON.

**BROWN, ROUTH & CO.,
IMPORTERS OF TEAS**

AND

Wholesale Grocers,

HAMILTON.

ADAM BROWN.

H. W. ROUTH

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.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Wm. Brisley, an Insolvent. I, the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter. Creditors (who have not already done so) are requested to file their Claims before me, within one month.

W. T. MASON, Assignee.
Dated at Toronto, this 12th day of Dec. A. D. 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of H. B. Fairfield, an Insolvent. A Dividend Sheet has been prepared, open to objection until the 28th day of December, after which Dividends will be paid.

W. T. MASON, Assignee.
Dated at Toronto, this 12th day of Dec. A. D. 1874.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,Late Moore, Semples & 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 Keccollet Street.
Factory—16 to 22 cor. College and Inspector Streets,**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,Office and Factory, 107 and 109 Queen Street,
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 OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

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

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,
MONTREAL.**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**

Cordials,	OF	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 MERCHANTSAnd 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.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,*Commission Merchants in***DOMESTIC LEATHER.**

10 Lemoine Street,

MONTREAL.

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.

JOHN MCARTHUR & SON,

MERCHANTS IN

OILS, CHEMICALS,

DYE STUFFS, GUMS, &c.

3 and 5 DEBRESOLES STREET,

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 et 387 ST. PAUL STREET,
MONTREAL.**J. H. SEMPLE,****Importer and Wholesale Grocer,**

53 St. Peter St., cor. Foundling,

MONTREAL

GUSTAVE BOSSANGE,**GENERAL COMMISSION MERCHANT**

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE,

PARIS.

Represented in the Dominion of Canada by

BOSSANGE & GARDINER,

30 Hospital St., Montreal.

Sole Agents for G. Gottschalk, Paris, L. Legrand,
Paris, P. Flon Perc, Nantes, Chaney, Nantes.**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
FANCY LEATHER,
 FRENCH CALF AND KIP,
 ENGLISH WHOLE KIP,
 Prunella Linings, 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. Sacramento 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 BLACKSPOOLS
 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.
 3 and 5 DEBROSOLES STREET,
 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 - 566 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.

A MEETING of the Toronto Board of Trade was held on Friday last, when delegates were appointed to attend the meeting of the Dominion Board as follows: Messrs. P. Hughes, Wm. Elliot, Jno. Morrison, and Thos. H. Lee.

At a meeting of creditors of Mr. John Stevenson, of Napance, claims were proved by forty-one creditors to the amount of \$319,998, and the sum of \$189,316 was disallowed by the Judge for the purposes of the meeting. The large proportion of disallowed claims has excited some unfavorable comments.

AMONG the assignments of late date is that of Messrs. Snider & Ross in the dry goods business at Paisley. This firm at one time carried on business in Toronto. They obtained an extension some months ago, but this evidently did not afford the necessary relief. The dullness of business in Paisley is assigned as the cause of the failure.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
Shelf & Heavy Hardware,
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
HARDWARE AND AGRICULTURAL
IMPLEMENTS,
10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO
25 Front Street West, Toronto.

FOR
GENT'S FURNISHINGS,
CORSETS & SKIRTS,
AND
General Small Wares,
SEE
GRAY, RENNIE & Co.,

COMPLAINTS have come to us from a retail dry goods man to the effect that those in his line are often exposed to great injustice, inflicted by wholesale houses, unintentionally no doubt. It arises from the duplication of orders. Frequently it is found that the second supply is in excess of the wants of the market. The importer then cuts down the price perhaps as much as 25 per cent. Hence the same goods may be sold by a later buyer at the same price at which the trade were supplied earlier in the season. We can quite understand that a retailer would feel seriously chagrined if the later buyer happened to be his next door neighbor or even a resident of the same place. We commend this matter to the notice of the wholesale trade.

DUTIABLE goods were imported at Montreal in November last to the value of \$1,965,433 against \$1,380,038 in November, 1873. During the month the value of dry goods brought in was—

	Nov. 1873.	Nov. 1874.
Cottons.....	\$89,034	\$84,149
Woollens.....	95,080	107,447
Silks and velvets....	21,240	34,114
	\$205,354	\$225,710

Showing an excess last month of twenty thousand dollars over Nov., 1873.

A CIRCULAR just issued to Baggage men by Mr. Spicer, Passenger Traffic Superintendent Grand Trunk Railway, says, respecting claims for damage to baggage by rough usage: "I wish to call your attention to the necessity of treating passengers with courtesy, and their baggage as carefully as if it were your own. You have no right to cause annoyance or damage by a careless performance of your duty. Complaints must be investigated, and the man in fault must be severely dealt with." It is

The Leading Wholesale Trade in Toronto.

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

P. G. CLOSE & CO.,
WHOLESALE
GROCCERS,
TORONTO.
59, 61 and 63 Front St. East,

further said that professional baggage-smashers on this line are discharged when found out, and that men when found guilty of smashing trunks are made to pay for damage done.

MR. BRYDGES' report upon the past and present condition of the Intercolonial Railway reveals some of the reasons why this road, or the E. & N. A. R. R. portion of it, has been a burden and a bill of expense to the country. It is shown that the account of Fraser, Reynolds & Co., in which a Neva Scotian member of the late Dominion Cabinet is understood to have had an interest, could have been reduced by some thirty per cent., had the rates which the Grand Trunk were paying for similar supplies been adhered to. An instance is given where this firm had supplied 21,384 pounds of steel to the road at 21¢ per lb., (invoiced as costing in England £852), at a total of \$4,553; but on thorough enquiry the actual cost in Britain was shown to be but £429, being an overcharge, or as Mr. Brydges terms it "a deliberate falsification of the account" to the tune of between \$2,000 and \$2,500, or a matter of fifty per cent. The total excess of profit charged by the firm on their bill of some \$83,000, is computed by Mr. Brydges to be \$20,000 if the firm paid duty on the goods, and \$28,000 if they did not. There appears to be some difficulty in discovering whether, as is pretended by Messrs. Fraser, Reynolds & Co., the regular duty has been paid upon these goods, or whether they had been as articles imported for Government use, admitted free. Criticism and abuse have been plentifully showered upon Mr. Brydges for his plain speaking on this matter, but he does not seem to mind it; and indeed, considering the service he has rendered the public in getting to the bottom of a somewhat muddy series of transactions, he can quite well afford to be attacked.

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.

MIDLAND RAILWAY.—At a meeting of bondholders in London Mr. Hugel, President of the Company, stated its position as follows:—Referring to Mr. Murton's report you will find that the amount necessary to complete the line to Wabauskene is £34,000. Out of the £42,000 previously referred to the greater part has been spent in work done between Orillia and Wabauskene. Forty-three miles has been completed and paid for. Mr. Murton has gone over the line and the earthworks are all but complete. £34,000 will defray the iron and balance of work, so that the cost of reaching Wabauskene, the first outlay, will be £34,000. Towards this we have had voted to us by the Government of Ontario and by the townships the sum that I stated before, which comes to about £18,000 or £20,000, and therefore not a very large amount is necessary to defray this expense. As our receipts from traffic are \$28,000, and as under the arrangement every penny that we receive is to go to complete the line, except the interest on the interest bonds, you will see that next year we shall be able to defray the expenses, to complete the line to Wabauskene, which requires the \$34,000. We shall have £28,000 at our disposal, and in addition the Government and township grants. We shall have to go on putting the old line in such a state as Mr. Murton's report says is necessary, and to provide rolling stock to work the line to Wabauskene. There will be, taking the earnings as given by Mr. Mitchell, £35,000, £45,000, and £55,000 of net receipts in the next three years, and he has estimated it at too low a figure, but take these sums, and they together amount to £135,000, and then as against that we have to pay the interest on £18,000 interest bonds for three years, which will be £5,000, and which will leave us about £130,000. To complete the line from Wabauskene to Midland with all works on old line, new rolling stock, will require about £160,000; Mr. Murton says £170,000, but then he includes an elevator and harbor works, which are not necessary at present. The Directors are willing to be governed entirely by your trustees, and when we are able to complete the line I have no doubt we shall be able to give you every satisfaction. If this

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.

proposition is carried out we shall be in Wabau-
shene next spring, and our earnings will, I trust,
be sufficient in another year to pay the £18
bonds off at once. (Hear, hear.)

SILVER COINAGE OF THE DOMINION.—The
Halifax British Colonist says: "In the exports
of the week we note a shipment of silver coin
to the value of nearly \$20,000. These coins
are British silver, which are collected and
shipped to London on account of the Canadian
Government, and there sold or recoined into
half dollars and quarters in Canadian currency.
This process has been going on for four years
with no signs of stoppage, and the movement
is something akin to what is tightening the
money market in England. In 1871 when our
Currency was assimilated to that of the Dominion
the coinage in circulation was the old British
silver, and the Ottawa Government engaged to
rid the country of this broken coinage, and
replace it by pieces which would work smoothly
in the new system. The Bank of Montreal
agreed to handle the operation for one half per
cent. Government paying expenses of shipment
and taking the coin by tale, thereby, footing the
loss in weight in smooth and defaced coins.
Had there been no inflow the country would
have been cleaned out long ago, but considera-
ble sums of British silver are paid to the troops
and the navy both here and in the West Indies,
and as a saving to shop-keepers is effected by
taking the quarter at twenty-four cents, and
other coins in proportion, while the banks re-
ceive at the legal rate, most of the silver speed-
ily finds its way into the bank vaults and thence
to Britain. Very much of this silver has not
lost the 'mint bloom' when it is consigned to
the money bag in company with the old
'Georges,' and it seems to be a great waste of
money to ship new silver out here only to be
shipped back again and consigned to the melt-
ing pot, but such are the eccentricities of trade
and currency."

DISASTERS ON THE LAKES IN 1874.—A state-
ment of the marine disasters on the great Lakes
during the past season published in a Milwaukee
journal, shows 1,251 disasters of all kinds,
against 1,318 last year. The estimated damage
to property foots up \$3,031,700, against \$3,976,-
000 in 1873, a falling off of \$944,300. This, in
view of the fact that the tonnage afloat in 1874,

The Leading Wholesale Trade of Toronto.

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

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

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

was greater than in 1873, might appear surpris-
ing, were it not for the fact that the past season
was one of the duller ever experienced in the
history of lake navigation, and that in con-
sequence a large amount of tonnage was laid up
during the two most disastrous months, October
and November. Last year the losses in October
footed up nearly twice the amount of any other
month of the season, viz.: \$1,407,000. This
year November makes the largest showing, viz.:
\$968,000, and had not so many vessels been early
put into winter quarters, the loss would have been
much greater. The month of November, 1874,
has been more dangerous to lake navigators
than any month since the memorable November
of 1869, when the shores of Lakes Huron and
Michigan were fairly lined with vessels and valu-
able cargoes, and insurance companies staggered
to the verge of ruin under the burden of their
losses. An enumeration of the loss of life dur-
ing the year shows the number to have been 243,
against 221 in 1873, and 219 in 1872. In this
respect the record, very unfortunately, is against
1874. The number of vessels of all descriptions,
steam and sail, that have gone out of existence
during the year is 65, or two less than in 1873.
The tonnage of these vessels foots up 15,915,
against 19,914 tons in 1873—a difference of
nearly 4,000 tons in favor of 1873. As the num-
ber lost in both seasons is nearly equal, it will
be seen that the vessels which have gone out
of existence this year were chiefly of a small
and inferior class, although several of the largest
and finest vessels that were on the lakes are em-
braced in the list.

—Le Credit Foncier, of Montreal, has de-
clared a dividend of 4 per cent.

The Leading Wholesale Trade of Toronto.

Re-Orders to Hand.
—
EVERY DEPARTMENT
Completely Assorted.

Special Terms to Cash and Close
Buyers.

MOFFATT BROS. & CO.
No. 36 Yonge Street.
Toronto, Nov. 12, 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.

SEXUAL SCIENCE.
PROF. FOWLER'S MASTERPIECE.

The book is a glorious work. The author's zeal to
benefit humanity is equalled only by the moral purity
that shines from every page of this, his crowning effort.
The laws which govern the sexes in their various re-
lations with each other are fully discussed in language
chaste, plain and sublime. There is nothing about the
style that does violence to the most refined expression
of our ideas. The enemies of Science, the enemies of
progress, the bigot, the dogmatist, and the devotees of
mock-modesty may stand aghast at plain expressions,
but to such we do not address ourselves.
Sold only by orders taken in advance.

LANCEFIELD BROS.,
H. MILTON.

FIRE RECORD—Napanee, Dec. 3.—A fire
broke out in Messrs. Gibbard & Sons' cabinet
works here, and spread with such rapidity that
only a small portion of the patterns and stock
and work unfinished were saved. The loss is
estimated at \$6,000; insured for \$1,000 in the
Queen and \$1,200 in the British American,
cause unknown.

St. Thomas, Dec. 8.—A broom factory situ-
ated in the extreme portion of the town, the
property of Mr. E. S. Newton, was totally con-
sumed.

Wallaceburg, Dec. 8.—A fire broke out in the
cabin of the Scow Trenton, lying in winter
quarters here, and owned by Alex. McAdams of
London, but was extinguished. The damage is
estimated at about \$1,000. Insured.

1874. DECEMBER. 1874

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS.

SHIPMENTS RECEIVED WEEKLY,

AND

STOCK IN ALL DEPARTMENTS

WELL ASSORTED.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY DEC. 18, 1874

THE FLOUR AND GRAIN TRADE OF
THE DOMINION.

The nature of the exchanges between the Dominion and other countries, more particularly the United States, in Flour and Grain, has attracted considerable attention of late years. The subject is, indeed, one of much interest, and deserves careful consideration, for our annual exchanges of flour and grain make up no inconsiderable portion of our yearly transactions. Situated as we are so close to the United States, and freely exchanging our cereal productions with the people of that country, more than ordinary interest attaches to this portion of our transactions with them; we propose, therefore, to consider more particularly this branch of the subject. It will be necessary, however, to its proper understanding to glance briefly at our total transactions in these articles.

A difficulty presents itself in comparing our shipments of flour and grain before and since Confederation. The cause of this is to be found in the fact that the large shipments of flour made to the Maritime Provinces, do not now appear in our returns as they did before the Union. We believe we are correct in saying that most of the flour manufactured in Ontario finds its way thither, those Provinces producing comparatively little wheat. This fact should be borne in mind by the reader, for otherwise the production of wheat and flour would seem to have largely declined, whereas the difference is mainly accounted for by the

fact that the returns since Confederation have necessarily been made up in a different way.

With this explanation, we now proceed to give the total imports and exports of flour and grain for 1873, which we find to have been as follows:—

Exports.

Barley and rye.....	\$2,956,106
Flour	2,903,454
Indian Corn	398,388
Malt.....	215,137
Meal.....	230,632
Oats.....	217,028
Peas.....	927,972
Wheat.....	6,023,876

Total \$13,872,593

Imports.

Flour, of wheat and rye.....	\$1,815,133
Flour, other kinds.....	690,448
Grain, not wheat or corn	551,477
Indian corn	4,360,854
Wheat.....	6,894,247

Total \$14,312,159

Before drawing the inevitable conclusion which follows from these figures, we may say that the premises cannot be very certainly relied upon—in other words, the Customs' returns are undoubtedly more or less defective. It is well known that the returns of shipments are almost invariably short of the actual quantity exported, and on the other hand, there is too much reason to fear that the entries of wheat and corn coming in from the United States are not as reliable as they should be. They are certainly not made on a uniform system, and we believe we are correct in saying that the chief officers of the Customs' Department have at present under consideration measures to have the entries more accurately made and kept. This is something the Department should have done long ago, but it is to be hoped that now, at all events, earnest efforts will be made to make these statistics accurate. Taking them as they appear above, it will be seen that, taking the Dominion as a whole, we now import more flour and grain than we export! This is something, possibly, for which most of our readers were hardly prepared. But according to the above returns, such appears to be the fact; in the year 1873, Canada imported more breadstuffs and coarse grains by nearly \$500,000 than we sold to other countries.

One cause is, of course, that the large surplus produced by Ontario, is more than required to supply the deficiency in the other Provinces. And there is doubtless another reason: that is, the fact that wheat-raising is not now so extensively carried on in some of the older-settled districts of

Ontario as formerly, the farmers are now turning their attention more to raising animals, and making cheese and butter. There is, therefore, no falling off in our agricultural productions, but there are relatively less cereals raised than formerly.

Taking the United States alone, they appear to sell us more flour and grain than we sell to them—at least, our returns show more entries inward than outward. We have gone carefully over the returns of each of the Provinces in its dealings with the United States, and have made up the following statement thereof:

Entries Inwards.

Flour of wheat and rye.....	\$1,810,210
Flour—other kinds.....	682,569
Grain—not wheat	549,187
Indian Corn.....	4,209,866
Wheat	6,894,223

Total..... \$14,146,055

Entries Outwards.

Barley and Rye.....	\$2,964,008
Flour.....	364,930
Indian Corn.....	2,934
Wheat	1,662,340
Malt	215,137
Meal	54,498
Oats	66,488
Peas	244,393

Total..... \$5,574,728

These statistics would apparently indicate that we bought from the United States more than double the quantity of flour and grain which we sold to them in 1873. But the truth is—as all well acquainted with the course of this branch of business knows—that with the exception of the Indian corn, which is used for distillation, very little of the American wheat is consumed in this country. Although entered in our returns, for the most part it simply passes through the Dominion on its way to the English markets. Some of it is ground into flour, thus encouraging that branch of manufacture, but the principal part of the wheat is transferred to ocean vessels at Montreal, and goes straight to its destination. In order to prove this to be the case, we have prepared the following statement showing our exports of flour and grain to Great Britain during 1873:—

Flour—295,035 brls	\$1,583,564
Indian corn—700,540 bush.	395,299
Wheat—3,145,270 bush.....	4,561,258
Meal—29,835 bbls.....	151,604
Oats—411,119 bush.....	140,050
Peas—777,141 bush.....	672,124

Total value..... \$7,503,989

When to our exports to the United States and Great Britain as given above, we add nearly \$1,000,000 of flour sent to Newfoundland and Prince Edward Island, and some

small items to the West Indies and elsewhere, we have our total exports of flour and grain \$13,872,593—which, as we saw by our first comparison, not quite, but nearly balances our imports.

According to the way the entries are made the four principal Provinces imported as follows:—

Ontario.....	\$9,779,095
Quebec	1,830,983
Nova Scotia.....	1,382,023
New Brunswick.....	771,320

In the case of the two latter Provinces, these figures may give some idea of their *bona fide* importations of flour, meal, &c., from the United States for consumption, very little being re-exported. But in the case of Ontario, which appears charged with nearly ten millions of these importations, very little of the grain and flour ever stopped in the Province, but as it was transhipped at some of our ports, such as Port Colborne and Kingston, it appears in the Ontario returns. On the other hand, the shipments of Quebec were set down at \$8,339,972, although the imports as given above were less than two millions, so there is no danger of anyone misunderstanding the true state of the case.

This branch of our Trade certainly possesses very great interest. Although doubtless a large portion of the American wheat brought into the Dominion, merely *passes through* on its way by the St. Lawrence to Europe, still our Canadian millers and other dealers, must handle a large amount of western wheat and other produce, which it is presumed is done at a profit. In such cases, we are acting as middlemen between the western farmer and the British consumer, something we are not likely ever to have done but for our noble St. Lawrence route to the ocean. Then again, this large flour and grain trade with the west, gives remunerative employment to our carriers, whose interests are deeply involved therein.

We should leave this subject with more satisfaction, if it were it not that—as we stated at the beginning of the article—we cannot implicitly rely on the returns given of the imports of American produce. It is by no means certain that entries are not occasionally made at some ports of grain which only passes through by rail, and which is never entered as re-exported; at all events, there are good grounds for regarding the figures with some degree of caution. Our deductions are, of course, based upon the statistics as we find them, and as such we give them to the public. We are, however, hardly inclined to believe that, even with the addition of the Maritime Provinces, we import more grain and

flour than we export, although it is clear that our surplus cannot be very large.

The value of all statistics lies in their correctness. Without that element they are worse than useless. Now that our Trade is growing to be so large, the Government might well consider whether it would not be advisable to constitute a Bureau of Statistics. It is absolutely necessary in all commercial countries, and we certainly require it badly enough in this country. In the meantime we leave our readers to draw their own conclusions in regard to the statistics we have collated of our flour and grain trade.

AN ABUSE OF CREDIT.

We hear that travellers are already out with samples of spring dry goods, and in some cases have offered to date the paper of purchasers at six months from the first of April next. This we regard as an instructive fact that deserves the most serious consideration of the trade. The comparative indifference with which such a system of doing business is regarded can only be attributed to its gradual growth. With the conservative views entertained a few years ago, it would have been looked upon as little short of sheer madness to have recourse to such measures in order to push trade. We venture to say that those houses who have fallen into these new-fashioned ways fully understand the unanswerable objections that may be urged against their course. They know full well that it is impossible for a retailer to correctly estimate, so long before the time, what his wants may be for next spring and what will be his means of payment next fall. They quite understand that he cannot be aware of the possible changes in the conditions of trade and of money matters—cannot know what the character of next harvest may be, or what of the thousand and one possible changes which would affect him and his business may occur. In entire ignorance of all these vital considerations the retailer contracts heavy obligations at the instigation and by the persuasions of wholesale houses and their agents.

It is not necessary to dwell upon the motives by which these wholesale houses are actuated. That is thoroughly understood to be a reckless spirit of competition, which first possessed the younger houses but seems gradually to be overpowering the better judgment of the entire trade. It matters not whether this competition is largely between rival cities as wholesale centres or more directly between individual firms, the effects are the same. The retailer is cajoled by the offer of long time into play-

ing his part of the transaction. The wholesale dealer comforts himself with the supposition that he has made a profitable sale, and that he has got a little ahead, this time, of his neighbors. But the banker has his part to play in the transaction and it is a most important part. This paper is, after endorsement, taken to him, and converted into cash wherewith to pay foreign creditors of the importing houses. It is remitted abroad in the shape of sterling exchange. The banker, therefore, backs the whole transaction. For the sake of a small discount he assumes the soundness and safety of the operation in some degree; at least it cannot be denied that he is directly interested in its results.

Were this dangerous practice rare or exceptional it would not have deserved the prominence we have given it. Our attention has been recalled to the subject—which has been several times before discussed in these columns—by a correspondent in a western town of Ontario who seems to apprehend clearly the situation. We might hope that the good sense of merchants would cause them to discourage a practice so fraught with mischief; but instead, as we have said, the evil is yearly growing worse. It needs but an extension of this system in dry goods and other branches to honeycomb the whole commercial fabric, and prepare the way for a complete collapse. This is one of the most effective ways known to us of inflating a bubble of credit which in any moment may burst. If affords us regret that in the midst of prosperity, when nearly all our sources of production are in a satisfactory state, we should instead of growing up toward the cash system, be digressing further in the direction of more expanded credit. We feel assured it is the wrong road to travel just now, and a sudden pull-up will certainly cause some of those over-ambitious houses to share our opinion unless the consequences of their folly are averted by timely reformation.

IMPOLITIC AND UNWISE LEGISLATION.

We have already called attention to the bill of Attorney General Mowat relating to fire insurance; but such an extraordinary measure deserves more than a mere passing notice. If it is intended as the beginning of a crusade against the foreign corporations issuing fire insurance policies here with a view to driving them from the Province it is intelligible at least; but if the object be to place the business on a more satisfactory footing, and to promote the ends of justice, then we feel assured that

the act will prove to be a mistake and a failure.

To suspend the legality of the conditions of a fire insurance policy upon the opinion of a jury, or of a judge and jury, in any of our courts involves considerations and consequences which the advocates of Mr. Mowat's bill could not have fairly weighed. Let us take as an illustration the policy of the Liverpool and London and Globe Insurance Company. This office receives an annual revenue more than twice as large as that of the Province of Ontario, obtained from a constituency extending through both the eastern and western hemispheres. This immense business is transacted under a general form of contract, every condition of which is the result of experience on the particular point to which the condition relates. While the company is bound in its own interests to offer to insurers a form of policy which they can accept without detriment to their interests, it is at the same time compelled for its own protection to adopt the conditions contained in the policy. Each one has been framed to meet a class cases wherein the company has been exposed to loss or danger. In order to clearly understand whether any of those conditions are reasonable it would be necessary to be possessed of the company's experience, or a large measure of it at least. Supposing any one of these conditions to bear hardly in a single case, as they might do, would that be sufficient ground for pronouncing it unjust or unreasonable, and therefore, in the words of the act "null and void?" And yet that is what Mr. Mowat's bill in effect proposes. The best and wisest laws in the world would not stand such a test. Even the most wholesome statute will at times result in cases of individual hardship; but he would be a silly legislator who would on that account repeal such a law.

It may be suggested that there are legal precedents for holding the conditions of contracts invalid, as in the case of railway tickets. This class of cases stands on an entirely different footing in practice if not in theory. The purchaser of a railway ticket has usually no time to examine the conditions imposed upon him, nor would it ordinarily be practicable for him to refuse or demur to those conditions or attempt to secure their modification for the purposes of his journey. In a word he is in the railway company's power. The insurance contract is, on the contrary, one respecting which there is ample time for deliberation, or for consultation with a legal adviser. If the policy offered is not found to be satisfactory, there is time to modify it, or select

another company whose conditions are less objectionable. Practically the difficulty which Mr. Mowat's act is intended to remedy does not arise here; it only crops up when a claim for loss is presented. It is then discovered for the first time, probably, that the contract for indemnity is based on certain conditions mutually agreed to. It turns out that the insured was not aware of the existence in the contract of some of these conditions, and he begins to find fault with them and designate them as unreasonable and unjust. And Mr. Mowat's measure proposes to place it in the power of a jury to declare them so to be at this stage of the transaction. What then is the effect and true intent of this law? Simply to defend and protect insurers from the consequences of their own negligence!

But presuming that unreasonable conditions are contained in the policies of some companies—conditions unfair to the assured—is that a good and sufficient reason for unsettling all fire insurance contracts? Is it not attempting the cure of a partial evil, limited in its extent, by creating a much greater one widespread in its effects? That some companies have unreasonable conditions is the poorest and shallowest kind of an excuse for saying there shall be no such thing as a settled and definite fire insurance contract. Such a contract there cannot be with Mr. Mowat's Act in force; for it depends for its validity on an *unknown third party*—a jury, or judge and jury—to say whether in its integrity the contract has any existence at all. That this is as unreasonable as any fire insurance condition can well be will scarcely be doubted after mature reflection on the subject.

Mr. Mowat's bill may be a pleasing sop to the Grangers, but it is clearly an attack on the chartered rights of insurance companies. What chance would one of these foreign companies have before a country jury, in a contest with a local claimant, when that jury had the power to say whether the contract was, in certain parts obnoxious to their views, unreasonable and illegal? The current of sympathy usually runs so strong in favour of the individual and against the insurance corporation that in jury trials the latter comes off worst in the great majority of cases. If we put into the hands of such juries the power to mutilate the contract as well as judge of the facts and evidence the insurance company has really no standing in court, and cannot hope for justice.

If instead of this crude and impolitic measure a law had been passed requiring all Companies to submit disputed claims to

arbitration, or in other words had a good arbitration clause been prescribed which would apply to all fire insurance policies good service would have been done towards securing the rights of insurers. Or even if a uniform set of conditions had been laid down and made binding on all companies, their position would have been much better in this respect that there would then be no uncertainty as to the nature of the contract; they could enter into it or not, and would be enabled to act with their eyes open. Such uniform conditions if based not on mere theory but framed from the results of actual experience and in harmony with existing rights would not be open to any fatal objection; on the contrary, many strong arguments may be urged in favor of such uniformity. But to unsettle all fire insurance contracts, as this bill will do if passed into law, is in the last degree unwise and under the circumstances inexcusable.

THE FIRE INSURANCE COMPANIES IN COUNCIL.

It is now apparent that the crisis in the fire insurance interest induced by the united action of the British Companies will result in a state of things more satisfactory to insurers and insured than that which lately existed. By suddenly and without warning cancelling the late tariff the British offices brought the companies who were not parties to that arrangement face to face with a grave issue which demanded decided and prompt action. Without a tariff the war of rates terminated for the time by the agreement of a year ago, must revive; and in that contest the strong capitals and resources of the British offices would render them formidable antagonists. There appears to have been an unusual degree of unanimity among the local companies to the effect that this conflict must be avoided. At a meeting held in the St. Lawrence Hall, Montreal, last week, beginning on Tuesday and lasting till Friday the companies were nearly all represented, and the whole matter fully and at times warmly discussed. The meeting resulted in the formation of an association to which all the companies are parties except the Quebec Fire Assurance Company—an office doing a merely local business—the Citizens of Montreal and the Stadacona, an office lately organized at Quebec and not yet fairly working. The adhesion of some or all of these offices to the new arrangements is looked for at an early date.

The Association was organized with a President and two Vice-Presidents, one for Ontario and one for Quebec, and also a

local managing committee of three for each of the Provinces named. The officers are:—

- President—Mr. W. H. Howland.
- Vice Presidents { Ontario, Mr. B. Haldan.
Quebec, Mr. Robt Wood.
- Treasurer—G. F. C. Smith.
- Secretary—J. S. Crooker.

Local Committee, Ontario—Messrs. F. A. Ball, A. Harvey, and S. C. D. Clark.
Local Committee, Quebec—Messrs. Tatley, A. M. Forbes, and Alfred Perry.

The rates fixed by the new scale will be in respect to many first-class risks lower than the old tariff. In a word, it is believed that the rates now adopted are not in any sense monopoly rates, but are as low as they can be placed and yield to the companies a living profit, and hence that they are fair to the insurer and insured. An important and valuable provision is the appointment of an inspector for each province, whose duty it will be to fix rates on all risks that may be referred to him for rating, such rate to be the lowest at which any of the associated companies may write. These inspectors are to have no connection with any individual company.

We confess our pleasure and surprise at seeing the jarring elements once more in concord; and feel it our duty at this early stage to warn all parties that the existence of the present business-like arrangements and the maintenance of happy relations will depend on the exercise of strict good faith in carrying out the objects for which the union has been effected. Without this the ties of the association will prove but a rope of sand, and the advantageous position now occupied must be lost before there is time to realize its benefits.

REGISTRY OF CANADIAN SHIPPING.

We have before us a supplement to the last annual report of the Marine and Fisheries Department, being a list of vessels on the registry books of the Dominion of Canada on the 31st December, 1873. Each of the provinces is given separately, distinguishing also between the different ports in each Province. The total number of vessels on all the registers is 6,783, with an aggregate tonnage of 1,073,718 tons. A few of the largest ship-owning ports are St. John, N. B., 247,228 tons; Yarmouth, N. S., 124,741 tons; Halifax, 113,156 tons; Montreal, 108,438 tons; Quebec, 100,564 tons; Windsor, N. S., 71,232 tons; Pietou, N. S., 33,059 tons; Kingston, Ont., 24,727 tons; St. Catharines, 20,440 tons; Digby, N.S., 19,888 tons; St. Andrews, N.B., 19,716 tons; Liverpool, N.S., 18,371 tons, &c. Recapi-

tulating by provinces, the number of vessels and tonnage is:

	No. of Vessels.	Tonnage.
New Brunswick	1,147	277,850
Nova Scotia.....	2,803	449,701
Ontario	681	89,111
Quebec	1,842	214,043
P. E. Island.....	250	38,918
British Columbia.....	30	4,095
Total	6,783	1,073,718

We are glad to have the tangible and eminently satisfactory evidence of the report itself to show that the Government have successfully undertaken the work of compiling a register of Canadian shipping which we presume will be continued from year to year. Our readers are already aware of our belief that the shipping of the Dominion is understated in this report, and of our reasons for that belief. It was, as we think, pretty conclusively shown in these columns some weeks ago, that our total tonnage does not fall much, if at all, below an aggregate of 1,200,000 tons.

ISOLATED RISK FIRE INSURANCE COMPANY.—An important increase of risks and premium receipts is shown in the annual statement presented at the meeting of the 10th inst. The excess of premiums over those of the previous year amounts to \$29,126. The Directors intimate that they have used great precaution in the selection of risks, avoiding all hazardous property; and this statement is corroborated by the fact that since the commencement of the Company's operations the average of loss is but 34½ per cent. of the receipts. After making what was considered sufficient allowance for a reinsurance fund, the directors have felt themselves justified in declaring so high a dividend as ten per cent. to the shareholders. This they were fairly entitled to do in the position of the Company's finances; but we have no doubt they will see the wisdom, in view of their widely extended business, of strengthening their resources by the gradual creation of a strong reserve fund, in excess of all liabilities, which would be available in the case of any widespread calamity.

FIRE INSURANCE—NOTIFICATION OF INCUMBRANCES.—When notice of a subsequent incumbrance is required to be given by a condition of the policy, there must be an actual delivery of the notice to the secretary or other competent officer of the Company. It would not be sufficient to send a notice by post, if the notice never reached the Company, and proof that a letter containing notice was duly mailed to the Secretary would not amount to a compliance with the condition. This is contrary to the

rule which governs the sending of notices of dishonor of a bill or note. In the latter case the holder of the instrument is only obliged to prove that the notice was mailed according to law, and he is not responsible for any miscarriage of the letter. In the case of a fire policy it is plain that if the notice of a subsequent incumbrance were sent by a special messenger and he failed to deliver it the condition would not be complied with. In this as in all other cases the question is simply what is the contract between the parties? If the insurance company agree that posting a letter will suffice, proof that a letter was duly posted would shew a compliance with the condition. Then if the condition provided that notice might be given by depositing it in a certain post office properly addressed to the company, the insured would only have to shew that the notice was deposited properly addressed. But when the conditions of the policy require notice in writing of the incumbrance, but do not say how it is to be given, the law is, that if the insured resorts to the post-office as a medium of communication, he must prove that the letter reached the Company. But when the policy is silent as to the manner of giving notice, the insured need not send it by post, he or his authorised agent may deliver it in any other manner either to the secretary or any other officer of the Company competent to receive it.

DEFALCATION.—For a week past there have been a great variety of rumours in circulation respecting the disappearance of Mr. R. J. Dallas, Manager of the Toronto branch of Molsons' Bank. These have been in a very timely and judicious way set at rest by the publication in the Montreal Gazette of an explicit statement on the subject over the signature of the Cashier. It is as follows:

MOLSONS' BANK,
MONTREAL, 14th Dec., 1874.

SIR,—The Toronto Branch of the Molsons' Bank has been robbed of \$43,000 (forty-three thousand dollars), supposed to have been taken by R. J. Dallas, late Manager, who left the Bank on Monday, the 7th inst., and has not returned. The loss is partially covered by securities. The money taken being Dominion notes of \$1,000 each may be traced in negotiation, and any information respecting it will be thankfully received. I may add that the services of the best detective force in New York have been secured.

Respectfully yours,
F. WOLBERTAN THOMAS,
Cashier.

INSOLVENCY—VOLUNTARY ASSIGNMENTS.—It is now settled that an assignment to an official assignee is ineffectual unless the assignee accepts it and acts under it. It is therefore necessary in all cases of voluntary assignment, to have the instrument of assignment executed by the assignee; where the assignee refuses absolutely to be an assignee of the Insolvent; estate or to accept the assignment, and nothing whatever is done under the assignment, and the estate still continues vested in the insolvent

himself, a discharge granted by the Judge in his favour will have no operation to free the insolvent from the claims of his creditors.

THE STAMP TAX.—At a meeting of the Halifax Chamber of Commerce a resolution relating to this subject was passed as subjoined. The movement to abolish this inconvenient and unnecessary impost has our entire sympathy. We trust the Dominion Board of Trade will second the action taken by Halifax. The resolution, moved by W. C. Silver and seconded by Mr. Peter Jack, cashier of the People's Bank, is:

"Resolved, That the law requiring stamps to be affixed to promissory notes and bills of exchange is vexatious in its principles, partial in its operations and the burden it entails hinders the adjustment and settlement of balances, especially in the rural districts, demoralizing in the ease with which it can be evaded and the difficulties and impossibilities in many instances of fulfilling its provisions; while the revenue it yields is so small as to be of but little practical value to the finances of the Dominion; and that in the opinion of this Chamber the law should be repealed at the earliest practicable day."

—It has been ascertained by experiment to the satisfaction of the Chief Engineer of the fire brigade, that the pressure of the new water works constructed in Toronto is sufficient to throw the water over the top of the highest buildings without the aid of fire engines. Presuming this to be correct, an effect of the new works must be to greatly lessen the danger to property from fires in the city. The supply of water will doubtless be always sufficient and readily available, so that valuable time may be saved in the suppression of fires.

—A bill to incorporate the Industrial & Commercial Life Insurance Company has been introduced into the Ontario Legislature. The capital stock is placed at \$1,000,000; head office at Hamilton. Messrs. Jno. Stuart, D. B. Chisholm, M. P., and T. C. Livingston, are named as provisional directors.

—A bill is before the Ontario Legislature fixing the limit of the loan capital which the Toronto, Grey and Bruce Railway Company shall have power to create and issue at \$2,000,000, said amount to rank as a first mortgage on the railway and all its effects.

—The Toronto & Nipissing Railway Company are applying to the Ontario Legislature for power to issue new twenty-year bonds to an amount not exceeding \$900,000, bearing interest at 8 per cent.

Meetings.

"ISOLATED RISK AND FARMERS' FIRE INSURANCE COMPANY."

The third annual meeting of the Shareholders of the "Isolated Risk and Farmers' Fire Insurance Company" was held at the Company's

Office, corner of King and Church streets, Toronto, on Thursday, the 10th inst.

The Vice-President, Geo. Greig, Esq., took the chair, and the Manager, Mr. John Maughan, jr., was appointed Secretary, and read the Directors' report with detailed statements, as follows:—

ISOLATED RISK AND FARMERS' FIRE }
INSURANCE CO'S OFFICE }
Toronto, 10th Dec, 1874. }

The Directors of the "Isolated Risk and Farmers' Fire Insurance Company" of Canada have much pleasure in submitting to the Shareholders their third annual report, with statements in detail, of the business and affairs of the Company for the twelve months ending the 31st October, 1874.

RECEIPTS.

Premiums for the year.....	\$87,255 04
Interest on Investments, etc	6,173 15
Over-estimated on Losses under Adjustment, 1873	387 00
	\$93,815 19

DISBURSEMENTS.

General expenses of Management, Commission, Re-insurance and Fire Losses (including an appropriation to meet losses reported to 31st Oct., waiting proof and adjustment)	\$67,385 52
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Leaving the balance at the credit of profit and loss on the past year's business	\$26,429 67
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PROFIT AND LOSS.

Balance from last year's statement	\$66,445 77
Profits for the twelve months ending 31st Oct., 1874.	26,429 67
Leaving credit balance of	\$92,875 44

The Auditors' report submitted herewith bears testimony to the correctness of the various detailed statements now submitted.

The Directors have much pleasure in drawing the Shareholders attention to the large increase in the premium receipts for the year over those of 1873, the difference being \$29,126 03. The income from this source could have been still more largely augmented, but the Directors adhered strictly to the policy of the Company, and used every precaution in the selection of risks, which is evinced from the fact that the Company in no one instance met with loss from fires caused by external exposure. Nor during the past three years has this Institution met with loss by any of the conflagrations which have occurred in the cities, towns or villages in the Dominion—and the losses during the same period from bush fires have been but trifling.

A large and progressive business being now fully established, your Directors in congratulating the Shareholders on such results, would solicit the active aid and valuable influence of each share and policy holder towards extending the business and benefits of the Company. All which is respectfully submitted.

GEORGE GREIG,
Vice-President.

J. MAUGHAN, JR.,
Manager.

To the President and Directors, Isolated Risk and Farmers' Fire Insurance Company of Canada.

Toronto 7th Dec., 1874.

The undersigned having examined the books of the "Isolated Risk and Farmers' Fire Insurance Co.," beg leave to report to the Directors that they found the vouchers to agree with the books, and the balance sheet, statement, receipts, and expenditure, and profit and loss,

make a correct account of the affairs of the Company.

ROBERT GILMOUR, }
WILLIAM HOPE, } Auditors

RECEIPTS.

Income from Fire Premiums	\$87,255 04
Interest on investments	6,173 15
Over-estimated on Losses under Adjustment, 1873	387 00
	\$93,815 19

EXPENDITURE.

Fire losses paid and including Losses under Adjustment	\$39,340 00
General Expenses of Management, Commissions and Re-insurance.....	28,045 43
	\$67,385 52
Leaving the net profit for the year.....	\$26,429 67

PROFIT AND LOSS ACCOUNT.

Balance from last year's statement..	\$66,445 77
Profit for the year ending 31st Oct., 1874.....	26,429 67
	\$92,875 44

ASSETS.

Municipal Debentures..	\$100,904 00
Accrued Interest to date.....	1,882 44
Office Furniture.....	1,383 63
Preliminary Expenses.	2,616 35
Cash in Bank..	\$21,065 31
Sundry Assets, including cash in Agents' hands....	30,103 21
	51,168 52
Total Assets	\$157,954 94

LIABILITIES.

Capital Stock \$600,000 on which 10 per cent paid.....	\$60,000 00
Losses under adjustment.....	5,079 50
	\$65,079 50
Net Assets....	\$92,875 44

The Chairman in moving the adoption of the report congratulated the Stockholders on the very satisfactory position in which the Company stands, and the large business done during the past year. The Company's operations being confined to isolated properties no doubt curtailed the receipts somewhat, but the policy was a very sound one, as is clearly exhibited by the reports, statements, &c., before the meeting.

The Hon. Geo. Brown seconded the resolution, which was carried unanously.

Remarks on the future splendid prospects of the Institution were made by a number of the Shareholders present.

It was then moved by L. W. SMITH Esq., seconded by S. H. Farrell, Esq., that the thanks of the Shareholders be given to the Vice-President for his attention to the interests of the Company during the past year. Carried.

It was moved by J. D. Irwin, Esq., seconded by A. W. Russell, Esq., that the thanks of the Shareholders be given to the officers of the Company for their attention to the interests of the Institution during the past year. Carried.

It was then moved by J. K. Kerr, Esq., seconded by E. B. Osler, Esq., that the following gentlemen be named as Directors for the current year in terms of the amended Act:—

For Ontario—Hon. Alex. Mackenzie, Hon. Geo. Brown, Hon. Wm. McMaster, Hon. Col. Shaw, George Creig, Esq., J. H. Mason, Esq.,

L. W. Smith, Esq., Robert Wilkes, Esq., J. D. Irwin, Esq., John Birrell, Esq., John Macdonald, Esq.

For Quebec—Hon. S. Archambault, Hon. W. H. Chaffers, Hon. J. H. Bellerose, Hon. P. E. Dostaler, Hon. P. Fortin, Hon. J. Armand, L. A. Seers, Esq., P. Larue, Esq., L. A. Jette, Esq., W. Prevost, Esq., F. A. Quinn, Esq.

At a meeting of the Board held in the afternoon of the same day, the Hon. Alex. Mackenzie was unanimously re-elected President, and Major George Greig and the Hon. J. H. Bellerose were unanimously re-elected Vice-Presidents for the respective Provinces of Ontario and Quebec.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec. 17th, 1874.

The dullness usual for this month has been rendered more apparent by the excitement caused by the election last week; Stock taking is now the order of the day, and no improvement in business is looked for till after the Christmas Holidays. In Fancy Goods a pretty fair retail business is being done, and a few sorting up orders for Hardware and Dry Goods are coming in. The weather for the last few days has been very severe, and snow accompanied with very high wind fell on Sunday night and Monday morning, drifting in many places to a considerable depth. Ther. this A. M. 15° below zero.

A good deal of ice has been formed on the river opposite the city, and as the ice has now stopped opposite Sorel, the water will soon rise preparatory to the formation of the ice Bridge which is now much needed, as the Ferry boat to Longueil had to cease running on Saturday. As usual on the 15th of the month we would call attention to the stocks of Flour and Grain in store which will be found in their respective paragraphs.

ASHES.—Pots—A moderate business has been done during the week at rather higher prices. For firsts a fair demand existed, and sales were made at \$6.02½ to 6.05; towards the close the market was rather easier, and \$6.00 to 6.02½ were the current quotations. Seconds, a few sales were reported at \$5.00; Thirds are nominal. **Pearls**—Only a few barrels have changed hands at \$6.95, at the close the market was dull and drooping at \$6.92½. Stocks at present in store, are Pots 372 barrels and Pearls 913 brls.

BOOTS AND SHOES—Manufacturers are now engaged in Spring goods, but sales at the moment are few and of a limited character at unchanged prices. We quote Mens stoga boots \$2.25 to 2.50; do Kip do \$2.75 to 3.25; do French calf \$3.50 to 3.75; Boys stoga boots \$1.75 to 2.00; do Kip do \$2.00 to 2.25; Womens split boots 90c to \$1.10; do Buff do \$1.15 to 1.25; do pebbled grain bals. \$1.20 to 1.50; Misses heavy split boots 75 to 90c; do Buff do 90c to \$1.00; do pebbled grain bals \$1.00 to 1.25.

CATTLE—A pretty fair supply of cattle on the stand yesterday, and superior animals for Christmas beef met with a good demand No. 1 at \$5 to 6.50; No. 2 \$3.50 to 4.50 per 100 lbs. live weight. **Sheep and Lambs** very few in the market, prices ranging from \$4.00 to 6.50 each. **Hogs**—Very few live hogs coming in now, latest sales at \$7 to 7.25. **Dressed Hogs** \$8.50 to 9.25.

DRY GOODS—With the exception of fancy goods there has been very little movement in this branch of business. A few sorting up orders are coming in from travellers who are at present on the road. Clothing is very dull most of the large houses are now taking stock. Remittances except from the lumber regions are fairly satisfactory.

DRUGS AND CHEMICALS—This trade has

shared the usual dullness, but lowness of stocks helps to keep prices firm. **Sal Soda** is a shade higher \$1.87½ to 2.00 being now asked; **Bi carb** is unchanged at \$5.25 to 5.50; **Soda ash** \$2.25 to 2.50; **Caustic Soda, Alum, Epsom Salts, Saltpetre** and **Borax** are unchanged in value. Market is cleared of **Bleaching Powder; Cream Tartar Crystals** 29 to 30c; **Brimstone** \$2.75.

FISH—The market has ruled quiet, but there has been an increased demand for **Dry Cod** which is scarce at \$4.87 to 5.00; **Green Cod** is firm at \$7.50 for No. 1, and \$7.00 for No. 2; **Mackerel** has been selling at \$6.00 for No. 1 per half brl; **Salmon** no No. 1 in market, No. 2 \$15.50; No. 3 \$14.00; **Labrador Herrings** has been placed at \$5.25 to 6.50 according to quality.

FURS AND SKINS—Business has been very quiet, and quotations are unchanged, the imports this week have been light. We continue to quote: **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 to 3.50, outside quotation for very choice; **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.

FLOUR—The stocks in store and in the hands of millers this morning were 52,496 brls., against 42,341 brls. on the 1st inst., and 89,631 brls. on the 15th Dec. 1873. Receipts during the past week, 25,200 brls; total receipts from 1st January to date were, 1,028,745 brls., being a decrease of 39,441 brls. on the receipts for the corresponding period of 1873. The business done in this article has been very light this week, transactions on change will not foot up much over 3000 brls., with large receipts and accumulating stocks, buyers are holding off for lower prices. Our quotations this week show a decline of from 5 to 10c since this day week. Market to-day closes dull and neglected, about the following quotations:—**Superior extra** \$5.25 to 5.35; **extra superfine** \$4.95 to 5.00; **fancy** \$4.75 to 4.85; **spring extra** \$4.45 to 4.60; **superfine** \$4.20 to 4.25; **strong bakers flour** \$4.75 to 5.10; **fine** \$3.90 to 4.05; **middlings** \$3.50 to 3.65; **pollards** \$3.00 3.25; **U. C. bag flour** \$2.25 to 2.35; **oatmeal** is quiet and easier \$5.25 to 5.40; **cornmeal** \$4.00.

GRAIN.—Wheat—The stocks in store and in the hands of millers this morning were 255,700 bush. against 280,177 bush. on the 1st inst., and 764,807 bush. on the 15th December 1873. The total receipts from 1st January to date were 7,659,291 bush. being a decrease of 1,526,099 bush. on the receipts for the corresponding period of 1873. Nothing doing, and quotations are nominal. **Maize**—Stock in store 72,909 bush., a few small sales reported in store at 82½c. **Peas**—Stock in store 1717 bush. Market quiet, latest sales reported were at \$1.01½ per 66 lbs. **Oats**—Have been dull and unchanged at 42 to 43c. **Barley** market is nominal at \$1.00 to 1.03. **Pot Barley** unchanged.

GROCERIES.—Teas—There has been a firmer feeling in this market caused no doubt by the hope that the 10 per cent. duty will again be imposed on Teas coming from the United States, and the advance in the New York market. Fine to finest Japans bring from 45 to 60c; medium kinds are very scarce, and in demand. In China teas there has been hardly any movement. **Coffee**—Market has been very quiet with a tendency to lower prices. We quote **Java** 26 to 28c; **Maracabo** 23 to 24c; **Rio** 22 to 23c; but no transactions of any consequence are reported. **Sugar**—In raw their has been little doing, and the tendency of the market is decidedly to lower prices. **Scotch refined** has met with ready sale at 8½ to 9½c. For local refined the demand is

good at unchanged prices. **Molasses**—The demand is fair but stocks are still light, and late quotations are maintained. **Muscovado** 45 to 47c; **Trinidad** 46 to 48c; **Barbadoes** 50 to 51c; **Porto Rico** 48 to 50c; **Syrups** are weaker **Golden** 54 to 60c; **Amber** 75. **Rice** market quiet, small sales at \$4.25 to 4.50 according to quality. **Fruit**—Stocks remain light, while the demand is good. **Layer raisins** have changed hands at \$2.90 to 3.00, but chiefly at our outside quotation. **Valencias** are firm at 9½ to 10c; **Seedless raisins** are nominal at 10½c; **Currants** are enquired for at 6½ to 6½c. No change to note in **Nuts** for which the demand is good. **Prunes** 7½ to 8½c. **Spices**—We have little change to note in this branch of business, prices generally are firm. **Ck ves** 50 to 51c; **Nutmegs** 95c to \$1.10; **Pimento** firm at 9½c; **Black pepper** 16½ to 17c; **Mace** \$1.30 to 1.50.

HIDES AND PELTS—The supply at present is very moderate, but offerings find ready buyers at our quotations. No. 1 inspected \$8 to 8.25; No. 2 \$7 to 7.25; No. 3 \$6 to 6.25; **Sheepskins and Lambskins** \$1.25 to 1.50.

HARDWARE—Business in this line has settled down to the usual quiet of winter, and stock taking is the order of the day. Stocks are light and prices firm. Travellers who have lately returned from the country districts report favorably as to the prospects ahead, and we look forward to a steady trade during the remaining winter months. Remittances are fair but show room for improvement. We quote **Pig Iron**—Eglington, \$32 to 33; **American**, \$32 to 34; **Hematite**, \$41.50 to 42.00; **Summerlee**, \$35.50 to 36.50. **Bars** per 100 lbs., **Scotch and Staffordshire**, \$2.75 to 3.00; **best ditto**, \$3.00 to 3.20, **Swedes and Norway**, \$5.50 to 6.50; **Lowmoor and Bowling**, \$7.00 to 7.50. **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 Plate** per box—**Charcoal IC**, \$10.50 to 10.75; **ditto IX**, \$12.50 to 13.00; **DC**, \$9.50 to 10.00; **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 4.00. **Best brands** \$4.00 to 4.25; **Galvanized sheets** best brands No. 28, 10c. **Hoops and Bands** per 100 lbs., \$3.25 to 3.50; **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 to 6.75; **dosheets**, \$6.50; **do Bar**, \$6.50 to 6.75. **Steel cast**, 13 to 14c; **Spring** \$5.00 to 5.50; **best ditto**, warranted, \$6 to 6.50; **Tire ditto**, \$4.75 to 5. **Sleigh Shoe** \$4.50 to 5.00; **Ingot Tin**, 25 to 26c; **Ingot Copper**, \$22.00 to 00. **Horre Shoes** \$5.50 to 5.75. **Proved Oil Chain**, \$ in., \$7.00 to 7.25. **Iron wire** 6 per boll \$2.70 to 2.90; **Window Glass**, per 50 feet, 4th quality, to 25 added inches \$2.50 to 2.60; to 40 added inches \$2.70 to 2.80; to 50 added inches \$3.00 to 3.10.

LEATHER—Business as is usual at this time is very quiet, and manufacturers are about the only buyers, and their purchases are limited to actual want. In the meantime prices are steady, and as there is no accumulation in any particular line prices will likely open firm on the commencement of activity after the New Year. We quote **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** 27 to 30c; **waxed upper light and medium** 38 to 42c; **ditto heavy** 35 to 38c; **grained upper** 37 to 40c; **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—There has been a moderate job.

bing demand for all kinds of liquors, but transactions have not been on a scale to change quotations, and the state of this market calls for no particular remark.

NAVAL STORES.—Business in this branch of trade is now at a complete standstill, and any quotations we could at present give, would be valueless.

OILS.—Stocks being rather light causes a good deal of firmness on the part of holders. *Cod Oil* has changed hands to a small extent at 62½ to 65c; *Steam refined Seal* 67½ to 72½c; *Pale Seal*, no sales reported, but holders are asking 65c; *Straw Seal* 62½c; *Olive* \$1.00; *Linsed Boiled* 70 to 73c; *Raw* do 66 to 70; *Petroleum.*—The advance noted last week has been maintained and car loads have changed hands at 28 to 29c; and single barrel lots at 30 to 31c.

PROVISIONS.—*Butter.*—Receipts during the week 983 kegs; shipments 1,636 kegs. The demand at present is light, but all choice lots are readily placed at our outside quotations. Store packed Western 23 to 24c; Dairy do 24 25c; Eastern townships 26 to 26½c. *Cheese.*—No receipts this week; shipments 366 boxes; market steady with good local demand at 13½c for Fine Factory, and 14c for Finest. *Lard.*—Is quiet at 15½ to 16c. *Pork.*—No receipts; shipments 6 bls., market has been quiet with limited sales of New Mess at \$23 to 23.50. Thin Mess \$21. *Tallow.*—Remain much the same as last week, sales in barrels at 7½ to 8c.

SALT.—Not much demand, prices keep steady at 9c for Coarse; Fine is nominal at 75c; Factory filled \$1.40 to \$1.50.

WOOL.—There have been no transactions this week, business quite at a standstill, and quotations are nominally unchanged.

TORONTO MARKET.

TORONTO, December, 17 1874.

Trade has continued to be generally quiet since our last. The quantity of grain offering has been small, and the movement has thereby been contracted, though prices have remained steady in all cases. Increased receipts, which seem likely to come forward after Christmas, might, however, cause a considerable change in values. Provisions have continued to be very quiet; the only movement has been that of hogs, which are now in good demand as packing has generally commenced. Groceries are quiet, and business chiefly confined to sorting up country stocks. Imported goods are generally quiet, and business, in a good many cases, is checked by stock taking.

BOOTS AND SHOES.—The demand for winter goods is now limited to a sorting-up supply. Travellers, however, are out with samples of spring goods and are sending in large orders. The factories are busily at work on spring goods. Prices are firm but unchanged.

COAL.—Remains unaltered at last week's prices.

CATTLE.—Beeves.—The market has been more active than in the preceding week, but the movement is not equal to that which usually prevails at Christmas. There are no more of any sort offering than are wanted and of choice qualities not enough. Christmas cattle range from \$5.50 to 7, but the latter is seldom paid for any save prize cattle. Ordinary first-class are eagerly sought after and taken readily at \$5. Second-class sell fairly well at prices ranging from \$4 to 4.50. Third-class are not wanted in larger numbers than are offering but sell at from \$3.25 to 3.50. *Sheep* are still in deficient supply and in good demand at steady prices. Christmas sheep sell at from \$7 up, according to quality. First-class are in active demand and firm at \$5.50 to 6. Second-class range from \$4 to 4.75. Third-class are not wanted and prices

are purely nominal at \$3 to 3.50. *Lambs.*—There is an active enquiry heard and but few offered; prices are firm for all sorts and for choice high figures are paid. Christmas lambs have brought as much as \$6. Average first-class are in active demand and firm at \$4 to 4.50. Second-class are firm at from \$3.25 to 3.75. Third-class are not wanted and will not bring over \$2.50 to 2.75. *Calves.*—Choice qualities suited for the Christmas market are eagerly sought after, but scarcely any are to be had. First-class dressing from 120 to 150 lbs. would bring \$10 to 13; and second-class dressing from 75 to 110 lbs. from \$5 to 7. Third-class are not wanted.

DRUGS.—Trade is active for the season. Prices of some staples have declined since our last, amongst which are borax, opium, iodide, bromide, potash and quinine. Canary seed is extremely scarce and much advanced in price.

FLOUR.—Stocks in store on the 14th inst., 6,101 brls., against 7,190 on the corresponding date of last year, and 6,246 last week. There has been but little offering all week, yet that little seems to have been sufficient for the wants of the market: prices have show very little variation. Superior extra sold on Tuesday at \$5.15. Extra has been neglected; a lot sold on Saturday at \$4.40 f.o.b. Fancy has been firm; last week \$4.25 was bid and refused, and \$4.30 f.o.c. was paid on Tuesday. Spring wheat extra has been easy; two small lots of choice sold last week at \$4.20, but on Monday several lots changed hands at \$4.10; Superfine has been quiet and weak; one lot sold at \$3.75 f.o.b. Fine is unchanged; one lot sold at \$3.50. The market yesterday closed quiet with no sales reported, and spring wheat extra offering at equal to \$4.10 here. *Oatmeal.*—Car-lots have been quiet, but would probably command \$5.00 to 5.10, small lots are unchanged at \$5.25 to 5.75. *Bran.*—Is scarce and very firm; a car sold at \$14.00 on the track.

FREIGHTS.—Grand Trunk winter rates on flour from Toronto have been reduced to 40c to Montreal; 65c to Point Levis; 80c to Portland; 95c to Halifax; 90c to St. John, and 85c to Boston. Grain per cental one-half of the above rates. Through rates to England—Flour to Liverpool per Allan line 6s. 3d. stg. per barrel; boxed meats and lard 80s.; butter and cheese 95s. od. per ton of 2,240 lbs. Flour to Glasgow via New York \$1.78 per brl., boxed meats and lard 93c per cental; and cheese \$1.15 per cental.

GRAIN.—Stocks in store on the 14th inst., were as follows: Wheat 39,205 bush; barley 66,714 bush; oats 1,515, and peas 16,620 bush; against 144,429 bush of wheat; 5,233 bush of oats; 25,290 bush of barley and 14,901 bush of peas on the corresponding date of last year. *Wheat.*—An active demand has prevailed all week, but as very little has been offered the movement has been small; prices have been steady. Nothing has been done in No. 1 Fall, but were it to be had \$1.00 to 1.03 would be paid. No. 2 Fall has been scarce; one small lot sold at 97c f.o.b. on Saturday. Spring has been fairly active; one round lot of No. 1 sold on Friday at 97c f.o.b., and car-lots have been selling at 94c for No. 2, and 96c for No. 1 f.o.c. The market yesterday closed quiet but firm, with buyers of No. 2 fall at 97 to 98c, but none offering, and one sale of No. 1 spring at 96c f.o.c. On the street fall sold at \$1.00; Treadwell at 95c, and spring at 93c. *Oats.*—A ready sale has been found for all offering. Car-lots on the track sold last week at 42½ and 43c, and on Monday and Tuesday at 42 and 42½c. No sales were reported yesterday, but former prices would have been repeated. On the street 44 to 45c was paid. *Barley.*—The market has remained firm with an active enquiry all week; but sales have been generally on p.t. There were lots sold last week at \$1.13 for No. 1 and

\$1.11 for No. 2 f.o.c., and on Tuesday \$1.13 was again paid for No. 1. No movement was reported yesterday, but previous prices would again have been paid. On the street the range was from \$1.12 to 1.14. *Peas.*—All offering have found a ready sale at steady prices. Some sales have been made nearly every day, but in all cases at 81c for No. 2, and 83c for No. 1 f.o.c., which would still be paid. On the street yesterday 78 to 80c was paid. *Rye.*—Sells at 70c on the street with nothing doing in round lots. *Corn.*—Has begun to move; two cars sold on Friday and one on Monday at 72c on the track.

GROCERIES.—Coffee.—Has been very quiet, scarcely any movement has occurred, prices are unchanged. *Fish.*—There have been sales of Labrador herrings at \$6.62 in lots, and at \$7 for small quantities. Lake-fish is rather higher at \$4.00 to 4.25 for trout, and \$4.25 to 4.50 for white-fish. *Fruit.*—Has been quiet and rather easier since our last. No new layers have been in the market, but some are expected by the end of the week, old have changed hands to a considerable extent at \$2.35, and very few can now be had. Valencias have been quiet with buyers holding off, lots are offered freely at 9½ to 9½c, and it is thought that they might be had at 9c. Sultanas have sold at 15c, and seedless at 10½c in lots. Currants have been quiet with sales at 6½c. Nuts are generally unchanged, and selling fairly well. Large sales of new crop walnuts have been made at 9c. *Liquors.*—Brandy seems to be rather easier, a fall of 25c is quoted in Hennessy's and Jules Robin's. *Rice.*—Is quiet and unchanged at \$4.40 to 4.75, the latter being for small lots of choice quality. *Spices.*—No alteration is reported since our last. *Sugar.*—Is quiet and the feeling rather easy. Raws are inactive, the only movement noted being the sale of small lots of Demerara at 9½ to 10c. Scotch refined has sold at 8½c and 9½c, the latter being for fairly bright. Montreal refined is unchanged in price, and selling only in small quantities. Dry crushed and ground have been easier, the former sold at 10½ and 10½c. *Tea.*—The prospect of a reimposition of the States duties has led to some speculative purchases in New York, but the movement here is very small—at least in lines. A couple of lines of young hyson, low thirds, sold at 31c; one of choice seconds at 56½c; and choice firsts at 70c. Japans and blacks are neglected, but one line of Twankays sold at 25c. *Tobacco.*—Continues to be very firm with more wanted than the factories can supply. No sales of lots are reported as none can be had.

HARDWARE.—Trade continues to be quiet as stocks are now complete in the country and stock-taking is going on in town. Heavy goods are selling slowly; very little movement is reported in either tin plates, Canada plates or iron. Galvanized iron continues to be in good demand at firm prices. Lead and copper are held very firmly in consequence of the upward tendency in England, but no further advance has yet occurred here. Shelf-goods are selling quietly. Glass is very scarce and firm. No change has been made in our price list this week but all are steady. English advices report a very unfavorable condition of the iron trade both in reference to sales and prices.

HIDES AND SKINS.—*Hides.*—Green continues to be abundant and to sell at unchanged prices. Cured are not enquired for; there has been some movement in small lots which have sold at 8½ to 8½c. *Calfskins.*—Remain purely nominal at former prices, *Sheepskins.* Are very plentiful; prices vary widely at present in consequence of some large skins being offered but the top price for average green is \$1.40. Dry are judged rather severely in lots.

HOPS.—Brewers still refuse to buy any more than enough for their daily requirements and for these have to pay 40c. Holders are decidedly

firm and refuse to make any concession, being encouraged in this course by the tendency of outside advices.

LEATHER.—The market is generally quiet; a good many dealers are stock-taking and not anxious to press sales. The movement is generally confined to sorting-up sales. Slaughter sole is very dull and but little selling. Spanish sole is firm in price but no advance has occurred. Russets are in fair demand. Stocks, in most cases, are rather small and a good business is expected next month. Quotations are unchanged in all cases.

LUMBER.—As building operations are almost at a stand-still very little business is doing at the yards. There is but little coming forward but stocks on hand are fairly large. Mills are stocking and are, it is feared, likely to manufacture too largely. Prices are steady but nominally unchanged.

PROVISIONS.—*Butter.*—The quantity offering is on the increase, but the demand has fallen off and prices are weak. One small lot of good shipping has sold at 21c, and another at 24c. Large rolls are coming forward very freely, and selling for local consumption at 20 to 23c, but they seem likely soon to be a drug. *Cheese.*—There is nothing doing in round lots, and small are unaltered at 14 to 14½c. *Eggs.*—Continue to be fairly abundant but with a demand equal to the absorption of all offering at 20 to 21c. *Pork.*—Is very quiet, and prices are about 50c to \$1.00 lower; one lot of Canadian sold at \$21.50 and small lots go at \$22.00. *Bacon.*—Remains inactive at unchanged prices; one round lot of Cumberland sold for future delivery on p. t. *Hams.*—Are in rather better demand; some lots of smoked have sold at 12½c and small lots at 13 to 13½c; there are canvassed still to be had at the latter price. *Lard.*—The demand seems to have been somewhat checked by the high prices ruling, but all offering goes off at 14 to 15c. *Hogs.*—The supply has been on the increase, but all offering find buyers. Car-lots have sold at \$8.00 to 8.20 and 8.25 and for some small lots of choice \$8.35 has been paid. The market, however, closed with an easier feeling and nothing over \$8.20 to be had. *Dried Apples.*—Are going off more freely at from 8½ to 9c in small lots.

SALT.—There has been no change in the prices of either Liverpool or Goderich nor has there been much movement in any sort.

WOOL.—The market has been inactive and prices nominal through the week. Super is offering at 31c but no sales are reported. The only movement of which we have heard is the sale 10,000 lbs, of cotted wool at 28c.

NEW COMPANIES.—A late Gazette (Province of Quebec) affords proof that there is no scarcity of money in the city and district of Montreal, and no lack of enterprise in hitherto untried directions of manufacturing and investing. Notice is given therein that:—Messrs E. L. Chandler, C. D. Smith, C. H. Holbrook, of Brome, W. W. Lynch, of Knowlton, G. B. Baker, of Durham, and Edward H. Geff, of Montreal, will apply for letters patent to incorporate the "Smith Organ Company," with a capital of \$50,000 to manufacture musical instruments. Messrs. E. H. Goff, Dr. N. A. Smith, G. T. Gebhardt, Wm. Angus, Thos. E. Foster, Arthur S. Baker, Alexander A. Stevenson, and Henry W. Stanton, all of Montreal, will apply for letters patent to incorporate the "Wingate Chemical Company," with a capital of \$50,000, to manufacture chemicals, medicines, etc. Messrs John Molson, C. J. Brydges, F. W. Thomas, Alex. Molson, T. Cramp, Wm. Angus, T. Craig, Wm. F. Lighthall, Jas. F. Wulff, E. Carter and C. Clark will apply for letters patent to incorporate the "Montreal Manufacturing Company," with a capital of \$100,000, for the manufacture

and sale of patented articles. A body to be called the "Canadian Gas Lighting Company," will also apply for incorporation, with a capital stock of \$300,000, to afford a cheap and safe light to cities, towns and villages. The first Directors of the Company are to be Hon. C. C. Day, Judge Coursol, Hon. John Hamilton, and Messrs. T. E. Foster, Wm. Angus, Andrew B. Stewart, R. Mitchell, Walter M. Rice and Frank Bond. Mr. W. A. Merry and others, of Montreal, will apply to the next session of the Dominion Parliament for an act to incorporate the "Industrial Insurance Company," also, the "European and American Express and Agency Company" will apply for incorporation.

—The Committee of the Quebec Legislature on the Winter Navigation of the St. Lawrence met on the 15th instant, Mr. Bellingham in the chair. The following persons were examined:—Hon. Mr. Savage, for fifty years a resident of Cape Gaspe; Michael Guenard a pilot of 26 years experience; Charles Brown a pilot of 22 years' experience; and Joseph Brown a pilot of 12 years' experience. They all agreed that with properly-constructed vessels there would be no difficulty in navigating the St. Lawrence during the winter.

—The Bank of Hochelaga has declared a half-yearly dividend of 4 per cent.

JOHN TAYLOR & BRO.,

Importers and Agents for the sale of

Belgian Window Glass.
Swedish and Norwegian Iron.
Cast Iron Water and Gas Pipes.
Wrought Iron Tubes and Pipes.

&c., &c., &c.

12 St. Sacrament St., Montreal.

GREAT WESTERN RAILWAY OF CANADA.

TENDERS FOR STORES.

Tenders are invited for SIX MONTHS' SUPPLY of the following Stores:

Hardware.
Sheet, Plate, and Bar Iron.
Chilled Wheels (Engine and Car).
Brooms and Brushes.
Rope, Bell Cord, &c.
India Rubber Ware.
Paints, Oils, Varnishes.
Refined Oils and Lamps.
Lubricating Oil.
Soap and Candles.
Cotton Waste.
Iron Castings (Locomotive and Car).
and for TWELVE MONTHS' SUPPLY of
Timber and Lumber.
Ties.

Specifications and full particulars, with printed forms of Tender, may be obtained on application to Mr. ROBERT BEATTY, General Purchasing Agent, Hamilton.

Sealed Tenders, marked "Tenders for Stores," will be received till Thursday, the 31st December, 1874.

JOSEPH PRICE,

General Offices, Hamilton, Gen. Manager.
16th Dec., 1874.

INSOLVENT ACT OF 1869.

In the matter of John Thomas, Seaforth, an Insolvent. A first and final Dividend Sheet has been prepared, open to objection until the Seventh day of January, 1875, after which Dividend will be paid.

JAS. B. BOUSTEAD,
Assignee.

Toronto, Dec. 15, 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 c using 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.

SURETYSHIP!**PRIVATE SURETYSHIP**

Is a most dangerous, onerous, and delicate relationship, and one which there is now no need to be asked for on the one hand, or granted on the other. It is, therefore, surprising that so many persons, who, probably have their families to provide for, still consent to be responsible for Bank, Government Officers and others, so rendering the provision which should be for their families liable to be swept away by another man's defaults.

THE CANADA**Guarantee Comp'y**

Makes the granting of Suretyship its Special Business,

and its Bonds are readily accepted by the

Dominion & Local Governments

AND THE

Banks, Railways, Boards of Trade, and Commercial Institutions generally throughout the Dominion, in place of Private Bonds.

The system gives a surety not only of defalcation being made good without dispute, but it endorses an Employee's reputation.

There is, therefore,

NO EXCUSE for an Employee to continue to hold his friends under such serious liabilities,

as, if he be a reputable person, he can at once relieve them, and be, as it were,

SURETY FOR HIMSELF,

By the Payment of a trifling annual sum to this Company.

HEAD OFFICE:

40 Saint John Street,
MONTREAL.

President:

SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AGENTS IN TORONTO:

'BLAIKIE & ALEXANDER.

HAMILTON:

SENECA JONES.

**HURON AND ERIE
Savings & Loan Society.****DIVIDEND No. 21.**

Notice is hereby given that a Dividend of FIVE PER CENT. for the half year ending 31st inst. has been declared on the Paid-up Capital of this Society, and the same will be payable at the Society's office, Richmond Street, London, Ontario, on and after

Saturday, 2nd January, 1875.

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

By order of the Board,

London, Ont., 14 Dec., 1874.

L. GIBSON,
Sec'y & Treas.

ISOLATED RISK

AND

Farmers' Fire Insurance Company.

Notice is hereby given that a Dividend at the rate of **Ten per cent. per Annum**

Has been this day declared upon the paid-up Capital Stock of the Company from 1st July, 1871, to 31st October, 1873, and that the same will be payable at the Company's Office on and after

Saturday, the 26th Instant.

The Transfer Books will be closed from the 14th to the 24th inst., both days inclusive.

By order of the Board,

J. MAUGHAN, JUNR.,
Manager.

Isolated Risk C. F. F. I. Co's. Office,
Toronto, 9th Dec., 1874.

WESTERN CANADA**Loan and Savings Co.****23rd Half-yearly Dividend.**

Notice is hereby given that a DIVIDEND OF FIVE PER CENT. on the Capital Stock of this Institution has been declared for the half-year ending the 31st day of December instant, and that the same will be payable at the offices of the Company, No. 70 Church Street, on and after

Friday, 8th day of January next.

By order of the Board,

WALTER S. LEE,
Sec'y. & Treas.

Toronto, 6th December, 1874.

INSOLVENT ACT OF 1869.

In the matter of John Reading, of the City of Toronto, trading therein under the name and style of M. Reading & Co., 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, No. 204 Yonge Street, Toronto, on Tuesday, the 29th day of December instant, at 11 o'clock a.m., to receive statements of his affairs and to appoint an Assignee; and immediately thereafter a subsequent meeting will be held at the same place for the purpose of considering the advisability of selling the entire estate and effects of the said Insolvent in one lot or otherwise, and to settle the terms and conditions of such sale.

Toronto, 14th Dec., 1874.

WILLIAM F. MUNRO, Assignee.

INSOLVENT ACT OF 1869.

In the matter of John Curran, an Insolvent.

I, the undersigned, John Kerr, of the City of Toronto, have been appointed Assignee in this matter. Creditors who have not done so, are requested to file their claims before me within one month, and are hereby notified to meet at the Assignee's Office, 23 Toronto St., on Saturday, the sixteenth day of January next, at two o'clock in the afternoon, for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.

JOHN KERR, Official Assignee.

Toronto, 14th December, 1874.

NOTICE

IS HEREBY GIVEN THAT THE
**IMPERIAL BUILDING, SAVINGS
AND INVESTMENT COMPANY**

will apply to Dominion Parliament, at its next Session, for an Act changing the name of the Company to that of the **IMPERIAL LOAN & INVESTMENT COMPANY**, and for other purposes.

Dated 8th December, 1874.

G. D'ARCY BOULTON,
Solicitors for Applicants.

APPLICATION

Will be made to the Parliament of Canada, at its next session, for an Act to amend the Act incorporating

THE LONDON AND CANADA BANK

By reducing the amounts to be severally subscribed for and paid up before the said Bank commences business, to extend the time for obtaining from the Treasury Board the certificate required by section seven of the Act relating to Banks and Banking, and for other purposes.

Bowmanville, December 5th, 1874.

ROBERT ARMOUR,
Solicitor for Applicants.

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 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.

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

NOTICE

Is hereby given that Application will be made at the next Session of the Dominion Parliament for an Act to consolidate and re-arrange the Capital Account of the

NORTHERN RAILWAY CO. of CANADA,

and for other purposes.

Toronto, 2nd December, 1874.

INSOLVENT ACT OF 1869.

In the County Court of the County of York.

Isiah H. Cole, Plaintiff, vs. W. J. Gwynne, Defendant. Upon the application of the Plaintiff, and upon reading the Writ of Attachment issued herein, and the Sheriff's return thereto, and the affidavits and papers filed, I do order that a meeting of the Creditors of the said defendant be held at the office of Walter McKenzie, Esq., the Clerk of this Honourable Court, at his office, in the Court House, in the City of Toronto, on Tuesday the twentieth day of December, A. D. 1874, at the hour of eleven o'clock in the forenoon, for the purpose of appointing an Assignee to the estate of said defendant.

(Signed), G. DUGGAN, Judge.
E. GAR, FENTON & RITCHIE, Solicitors for Plaintiff.
J. B. B. USTEAD, Guardian.

Dated at Chambers, Toronto, 7th Dec., 1874.

SIMPSON, STUART & CO.,
IMPORTERS AND
Wholesale Grocers,
HAMILTON,

Respectfully invite the attention of the Trade to the following lines of Seasonable Goods:—

TEAS—Blacks, Greens, Gunpowders, and Japans of all grades.

COFFEES—Old Government and Singapore Javas, Rios, &c.

SUGARS—Cargoes (just arriving at Clifton) of Demarara and Scotch Sugars, ex "Alice Marie" and "Prussian."

TOBACCOS—100,000 lbs. Bright and Dark Tobaccos.

MEDITERRANEAN GOODS—Fruits, season 1874. Loose Muscatel, Layer and Valentia Raisins, Malaga Figs, Eleme Figs, Provincial Currants, &c., &c., ex "Sesostris" and "Columbus." S. S. Almonds, Grenoble Walnuts, Brazil Nuts, Sicily Filberts, Shelled Almonds, Olive Oils, Mottled Soap, Hemp and Canary Seeds, Pickles, Sauces, &c., &c.

CANNED FRUITS—Peaches, Pears, Plums, Cherries, Strawberries, Raspberries, Pine Apples, &c., &c.

SYRUPS & MOLASSES—1,400 brls. Syrups, all grades.

LIQUORS—Hennessy, Martell, Jules Robin & Co., Pinet Castillon & Co., Arboin Marrett & Co., and Renault & Co. Brandies, in wood and in glass, quarts, pints, flasks and half-flasks. De Kuyper's and Houtman's Holland Gin, in wood and glass. Old Tom Gin, Scotch Whiskey, Dunville's Irish Whiskey. Ports and Sherries, all grades. Demarara Rum in puncheons. Scotch Ales and Dublin Porter.

FISH—Labrador Herrings in barrels. Mackerel in kits. Salmon in brls. White Fish and Trout. Dry Table Codfish. Canned Salmon, Mackerel and Lobsters.

Together with the usual assortment of Sundries kept by first-class Grocers.

SIMPSON, STUART & CO.,
HAMILTON.

INSOLVENT ACT OF 1869.

In the County Court of the County of Huron.

In the matter of Wm. T. Fitzhenry & Joshua John Nicholl, individually and as members of the late firm of Fitzhenry & Nicholl of the town of Goderich, Distillers.

On the Thirty-first day of December next, the Insolvents will apply to the Judge of the said Court for a Discharge under the said Act.

By **FITZHENRY & NICHOLL,**
GARROW & WALKER,
Their Solicitors Ad Litem.

Goderich, Nov. 11th 1874.

INSOLVENT ACT OF 1869.

In the matter of John Eason, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at the Assignee's Office, No. 23 Toronto Street, Toronto, on Monday, the twenty-eighth day of December inst., at the hour of two o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.

Toronto, 8th December, 1874.

INSOLVENT ACT OF 1869.

In the matter of William Wright, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the Seventh day of January, 1875, after which Dividend will be paid.

JAS. B. BOUSTEAD, Assignee.

Toronto, Dec. 15, 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

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

W. T. MASON, Assignee.

Dated at Toronto, this 5th day of Dec., A. D. 1874.

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

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.

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.

STARCH, STARCH

PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

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

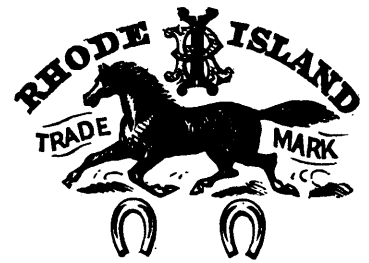
INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Græme Mercer Adam and John Horace Stevenson, both of the City of Toronto, Merchants, individually and as composing the firm of Adam, Stevenson & Co., Insolvents.

I the undersigned, James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors, who have not already done so, are requested to file their claims before me within one month.

JAS. B. BOUSTEAD, Assignee.

Dated at my office, No. 14 Adelaide Street East, Toronto, this 2nd day of December, 1874.



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.



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.

LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS

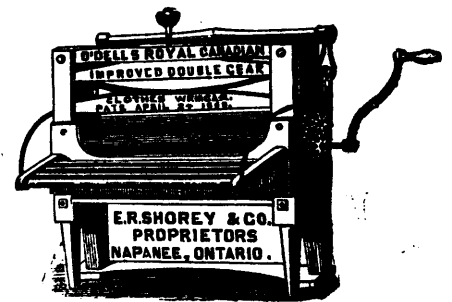
FAN BLOWERS and BOLT CUTTERS,

CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.



**THE DECASTRO
SYRUP COMPANY,
68 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

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANED

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

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

AND

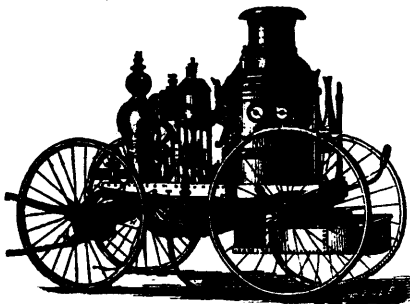
Buck Over-Shoes,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.

STEAM FIRE ENGINES



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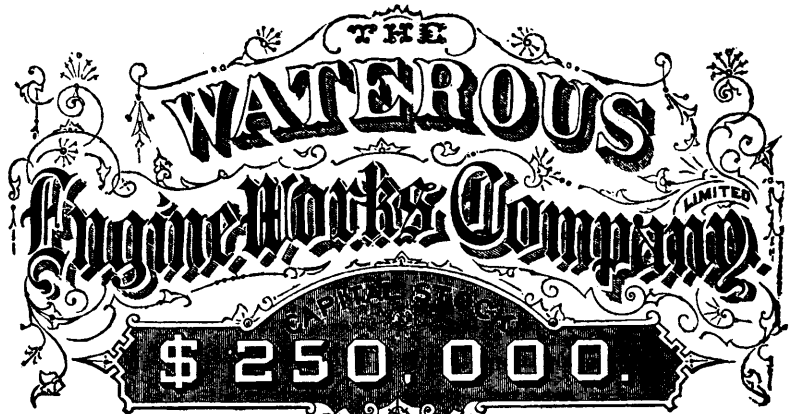
HYSLOP & RONALD,

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.



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PRESIDENT.

John Fisken,
VICE PRESIDENT.

C.H. Waterous,
MECHANICAL MANAGER.

George H. Wilkes,
SECRETARY & TREASURER.

MANUFACTURE

PORTABLE SAW MILLS

That will cut 2,000 feet of lumber in a single hour.

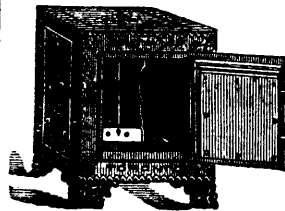
GRIST MILLS that will grind 100 barrels of flour while using only one cord of wood.

ECONOMICAL ENGINES that will consume only two pounds of coal per horse power per hour.

CIRCULAR SAW IRONS, Latest Improved, Handy, Accurate and Durable Rotary Pumps and Water Works.

Handsome Illustrated Pamphlet of over 180 pages sent to intending purchasers. Address—

The Waterous Engine Works Co., Brantford, Ont



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.

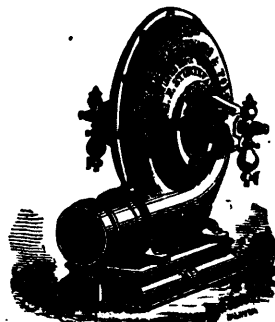
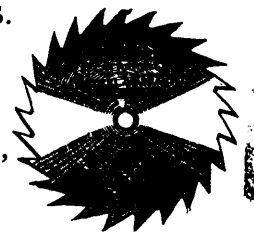
R. H. SMITH,

(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

Agent—RICE LEWIS & SON, Toronto.

THE POSITIVE Government Security Life Assurance Co.

CAPITAL - - \$2,500,000.

THE POSITIVE PLAN

Is to make the Insurance Clear, Secure, and as little burdensome to the Assured as possible—

By making the Assurance Transferable without trouble or Expense through the Medium of the POSITIVE Note, which, like a Bank Note, passes from hand to hand without endorsement or other formality.

The age is admitted on each policy. The advantage of this to policy holders is great. Policies are issued for whole Life, Short Terms, Endowment and Joint Lives.

For Agencies, Prospectuses, &c. Apply to

JAMES AKIN,

(Late of Akin & Kirpatrick, Montreal),

District Manager for Ontario.

OFFICE—84 King Street East, TORONTO.

F. C. IRELAND,

Manager, Montreal.

SCOTTISH AMERICAN Investment Company,

LIMITED.

Notice is hereby given that in pursuance and under authority of an Act of the Parliament of Canada, passed in the thirty-seventh year of Her Majesty's reign, chapter 49, and intitled, "An Act to authorize Corporations and Institutions incorporated without the limits of Canada to end and invest moneys therein," a License has been issued by the Secretary of State for Canada, bearing date the third day of November, 1874, authorizing the Scottish American Investment Company Limited, a Corporation duly incorporated under the laws of the Parliament of Great Britain and Ireland, and having its Head Office in the City of Edinburgh, in that part of Great Britain called Scotland, to carry on business within the Dominion of Canada to transact any loaning business of any description whatsoever within the said Dominion of Canada, in its corporate name, the business of Banking excepted, pursuant and in accordance with the conditions specified and contained in the said Act.

W. H. LOCKHART GORDON,

General Manager for the Dominion of Canada. Dated at Toronto, the 19th day of November, 1874.

BUILDING AND LOAN ASSOCIATION.

DIVIDEND NO. 9.

Notice is hereby given that a Dividend at the rate of Nine per cent per Annum

has been declared for the half-year ending 30th December next, and that the same will be payable at the Offices of the Association, on and after Tuesday, 5th day of January, 1875.

The Transfer Books will be closed from the 15th to 31st December next.

By order of the Board.

ISAAC C. GILMOR,

Secretary and Treasurer.

Toronto, 1st December, 1874.

INSOLVENT ACT OF 1869.

In the matter of Charles Boak an Insolvent.

A Dividend Sheet has been prepared, open to objection until Thursday, Thirty-first December instant, after which dividend will be paid.

A. W. MURDOCH, Assignee.

Toronto, 14th December, 1874.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest., Dividend last 6 Months, CLOSING PRICES (Toronto, Dec. 16, Montreal, Dec. 16). Includes Banks, Miscellaneous, and Insurance Companies.

Table with columns: SECURITIES, Toronto, Montreal. Lists various securities like Canadian Government Debentures, Dominion Bonds, Montreal Harbour bonds, etc.

INSURANCE COMPANIES. ENGLISH.—(Quotations on the London Market, Nov. 14.)

Table with columns: No. Shares, Last Dividend, NAME OF COMPY., Share par val., Amount paid, Last Sale. £. Lists various insurance companies and their shares.

Table with columns: AMERICAN. When organized, No. of Shares, NAME OF Co'y., Par val. of Sh'rs., Offered, Asked. Lists American companies.

Table with columns: RAILWAYS. NAME OF Co'y., Sh'rs., London, Nov 14. Lists railway companies and their share prices.

Table with columns: EXCHANGE. Toronto, Montreal. Lists exchange rates for Bank on London, Gold Drafts, American Silver, etc.

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

LeVALLEE & FOX,

COMMISSION MERCHANTS, BROKERS,

And Manufacturers' Agents for

Glassware, Kerosene Goods & General Merchandise,

No. 3 WELLINGTON ST. EAST, TORONTO

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.—DEC. 17, 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,

R. HILLS, *Assistant Secretary.*

Managing Director.

Agent in Toronto—W. PICKERING.

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

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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.

ÆTNA

Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,
MANAGER.
Toronto.

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, Nov. 28, 1874.

Authorized discount on American Invoices until further notice: 11 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.*

Ident. 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 superseding 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

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 JOHN MACNAB (Macnab & Marsh) Toronto.
 JAMES TURNER (J. Turner & Co.) Hamilton.
 THOMSON SMITH, Lumber Merchant, Toronto.
 H. S. HOWLAND (Vice-President Canadian Bank of Commerce) Toronto.

VICE-PRESIDENT.

DAVID GALBRAITH.

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

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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.

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

President.

J. F. SINCENNES,
 JOHN OSTELL.
 W. F. KAY.
 M. C. MULLARKY.

Vice-President.

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 38
Security held for Policy-holders	- - -	588,184 38
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.

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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.

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, President. A. EGLESTON, Vice-President.
F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

Insurance.

Imperial

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

Canada General Agency,—

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

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, 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 COMP'Y

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000

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

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

WM. ROWLAND, Agent, Toronto.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton

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

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,

26 Wellington St. East,
Agent for Toronto.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

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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.

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FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on

buildings, Merchandize, and other property, against loss or damage by fire.

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.

Capital

£2,000,000 Stg.



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.

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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, 1874.

ST. LAWRENCE HALL

MONTREAL.

F. GERIKEN, *Proprietor.*

Further Improvements effected for this Season's travel.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,

MONTREAL.

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VICE-PRESIDENT:

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MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, *Inspector.*

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risks.

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

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Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

CURRIE & THOMSON,

GENERAL GRAIN DEALERS

And Manufacturers of

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

Mitchell, Ont.

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J. C. NOSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident.

ROBERT RUTHERFORD, Fire, Life, Marine, Accident, Insurance, and Real Estate Agent. Money to Loan and invest. Collections made. Stratford.

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.

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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

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

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

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KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, 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'.

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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.

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JAMES FRASER, Agent, Liverpool and London and Globe, and Sec'y Metrop'ol'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.

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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. MUDGOW, 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.

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Corner of Church and Court Streets, TORONTO.

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KAY & BANKS, General Agents.

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

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

F. A. BALL,

Manager.

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.

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C. J. Campbell, Esq., of Campbell & Cassella, 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.
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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, On

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.

HEAD OFFICE—TEMPLE CHAMBERS,
TORONTO.

PRESIDENT—Hon. W. P. HOWLAND, C.B.
VICE-PRESIDENT—Hon. Wm. McMASTER, President Canadian Bank Commerce.
ACTUARY—J. B. CHERRMAN, M.A., Professor of Mathematics, University College.

Combines Stock and Mutual Plans of Insurance.

The FORMER gives insurance at lowest cost; and the LATTER, combined with the former, affords, besides MODERATE RATES, safety, careful management, with a representation on the Board, which by charter must be composed of POLICY-HOLDERS and Stockholders, and a participation in profits to
NOT LESS THAN 90 PER CENT. THEREOF.

PERFECT SECURITY under its Class II. Policies, the whole reserve being held by Trustees, invested in Government securities. The Reserve may be used by policyholders as security for a loan, without withdrawing it or disturbing the insurance.
All classes of POLICY-HOLDERS are secured by the Association having \$250 of assets for each \$100 of liability to them.
All Policies, whether PARTICIPATING or NON-PARTICIPATING are nonforfeitable after two premiums have been paid.

IS A HOME COMPANY.

All Investments made within the Dominion.

AGENTS WANTED IN UNRESERVED DISTRICTS.

R. B. BAIRD, Agent for the City of Toronto.

J. K. MACDONALD,
V. P. and Acting General Manager.

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 encumbrances \$2,379,056 17
Surplus returned to Policy-holders 3,107,009 43
Lapsed and surrend'ed policies 784,409 10
..... \$6,270,474 70

EXPENSES:
Commission to Agents \$572,912 48
Salaries of Officers, Clerks, and all others employed on salary 66,469 18
Medical Examiners' fees 14,518 00
Printing, Stationery, Advertising, Postage, Exchange, &c 98,425 51
Taxes, and Profit and Loss \$752,325 17
..... 251,779 61
..... 7,274,579 48

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

SCHEDULE OF ASSETS.
Loans upon Real Estate, first lien \$21,178,605 33
Loans upon stocks and bonds 303,572 11
Premium notes on policies in force 7,659,611 62
Cost of Real Estate owned by the Co'y 1,347,227 83
Cost of United States Registered Bonds 1,630,836 80
Cost of State Bonds 613,900 00
Cost of City Bonds 1,761,695 00
Cost of Bank Stock 80,205 00
Cost of Railroad Stock 26,000 00
Cash in Bank, at interest 1,294,301 34
Cash in Company's office 11,179 62
Balance due from agents, secured 59,667 05
..... \$36,266,802 20

ADD:
Interest accrued and due \$1,108,731 92
Market value of stocks and bonds over cost 263,820 27
Net prem. in course of col'n. 9,970 28
Net deferred quarterly and semi-annual premiums 30,898 70
..... 1,413,421 87

Gross assets, Dec. 31, 1873 \$37,680,224 07
LIABILITIES:
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest \$32,468,734 00
All other liabilities 1,148,084 78
..... \$33,616,818 78

Surplus, December 31, 1873.. \$4,063,405 25
Increase of assets during 1873 \$2,744,082 94
Ratio of expense of management to receipts in 1873 7.62 per cent.
Policies in force Dec. 31, 1873, 63,550, insur'g \$18,802,730

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company. of London.
ESTABLISHED IN 1782.
AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.
Head Office for the Dominion of Canada:
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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

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Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

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

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G. F. C. SMITH,
Chief Agent for the Dominion, Montreal.

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Mining, Public Companies, Investments, and Joint Stock Enterprise.

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