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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VIII—NO 42.

TORONTO, ONT., FRIDAY, APRIL 16, 1875.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

OUR PRINTS

AND

DRESS GOODS

ARE UNSURPASSED FOR

Styles and Finish.

SEND FOR SAMPLES AND QUOTATIONS.

JOHN MACDONALD and CO.'S

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

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, April 7, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Are now opening their Spring supply of

DRY GOODS,

which they will have

READY FOR INSPECTION BY THE 20TH INST.

Always on hand—

Dundas Mills Manufactures,

Hochelaga Sheetings,

Elora Carpets.

March 9, 1875.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Have now in stock a large assortment of STAPLE GROCERIES comprising:

TEAS

Gunpowders, Young Hysons, Uncolored Japans, Congous and Pekoes.

SUGARS

Hogheads and barrels Yellow Refined Sugars all grades

Barrels Dry Crushed.

" Granulated.

" Extra Ground.

" Chippings for Confectioners use.

SYRUPS

Pale Amber Syrup.

Second quality Amber do.

Honey, do.

Extra Bee Hive do.

Extra Golden do.

Golden Drops do.

Standard do.

MOLASSES in Barrels.
in Hogsheads.

To all of which they call the attention of the trade.

The Leading Wholesale Trade of Toronto.

1875. EARLY SPRING. 1875.

Gordon Mackay & Co.

WILL SHOW ON

THURSDAY, 4TH MARCH.

CONTENTS

300 PACKAGES

NEW GOODS

Being first arrivals of this Season's importations, when they hope to see their many friends.

Full lines of

CANADIAN & AMERICAN GOODS.

Also a full assortment of the

Celebrated Lybster Mill Productions on hand.

Toronto, 26th February, 1875.

SAMSON,

KENNEDY,

and GEMMEL,

invite attention to their

STOCK OF

FANCY DRESS GOODS

IN WHICH ARE MANY CLASSES

Strictly Confined to Themselves.

44 SCOTT AND 19 COLBORNE STS.,

TORONTO.

Toronto, March 30, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,957,000
 RESERVE FUND, 5,000,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

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

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 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, Simcoe,
 Kingston, Peterboro', Cornwall,
 Brantford, Goderich, Lindsay,
 Moncton, N.B., Chatham, N.B. Fergus.

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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, 39 Wall Street. Chicago, Bank of Montreal, corner of La Salle and Madison Streets.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,800,000

DIRECTORS.

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ROBT. WILKES, Esq., M.P., Vice-President.

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

George Taylor, Esq.

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

New York—J. G. Harper, J. H. Goadby, and B. E. Walker, Agents.

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

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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 Alexander Gillespie, Frederick Lubbock,
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 Samuel Hoare, J. Murray Robertson,
 W. Burnley Hume, John James Cater.

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 Secretary—R. W. BRADFORD.

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NEW YORK.—Agents—H. A. Tuzo and D. B. Davidson.

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

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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.

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 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 McMurich, 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.

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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.

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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.

Capital \$9,000,000

Head Office, Montreal.

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HON. JOHN HAMILTON, Vice-President.

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Adolphe Roy, Esq. Wm. F. Kay, Esq.

Hector Mackenzie, Esq.

JACKSON RAE, Gen. Manager

JOHN ROBERTSON, Inspector.

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

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Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Jugram, 62 Wall Street.

Banks in New York.—The National Bank of the Republic.

DOMINION BANK.

Notice is hereby given that a Dividend of four per cent upon the Capital Stock of this Institution has been this day declared for the current half year, and that the same will be payable at the Banking House, in this city, on and after Saturday, the first day of May next.

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

The Annual Meeting of the Stockholders for the election of Directors for the ensuing year, will be held at the Banking House in this City at twelve o'clock noon on Wednesday, the twenty-sixth day of May next.

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 31st March, 1875.

ONTARIO BANK.

HEAD OFFICE, BOWMANVILLE, Ont.

DIRECTORS.

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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.

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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.

Branch—Coaticook, P. Q.

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

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Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, 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.

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HY. CARLISLE, Esq., Vice-President.
HON. JAS. R. BENSON, Senator, St. Catharines.
S. S. JUNKIN, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.
Agencies—Ingersoll, Port Colborne.
Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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JOHN STUART, Esq., Vice-President.
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Jacob Hespeler, Esq., Dennis Moore, Esq.
John Proctor, Esq.
H. C. HAMMOND, Cashier.
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Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
Agencies.
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PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

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

HEAD OFFICE—TORONTO.

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

The Chartered Banks.

MOLSON'S BANK.

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

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E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq., R. W. Shephard, Esq.
Honourable D. L. Macpherson.

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F. WOLFERSTAN THOMAS, Cashier.

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Quebec and Ontario—Bank of Montreal Branches and Agencies. New Brunswick and P.E. Island—Bank of New Brunswick, St. John, N.B. Nova Scotia—Bank of Montreal, Halifax, N.S. Newfoundland—Commercial Bank, St. Johns.

IN GREAT BRITAIN.

London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

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New York—Messrs. Morton, Ellis & Co., Messrs. Bell & Smithers, Mechanics' National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

UNION BANK OF HALIFAX

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

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W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

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Agents in London—Westminster Bank.
Agents in New York—Duncan, Sherman & Co.
Agents in Boston—Williams & Hall.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.

CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.
London Agents—Williams, Deacon & Co.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

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London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1873.

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.
Agents in Montreal—Bank of Montreal.
London, England—
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

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Toronto, Sherbrooke

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John Grant, Esq., Robert Moat, Esq.
W. W. Ogilvie, Esq., A. M. Delisle, Esq.
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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—Glyn, Mills, Currie & Co.
New York—National Bank of the Republic.
Quebec Agency—La Banque Nationale.

MARITIME BANK,
OF THE DOMINION OF CANADA.

ST. JOHN, N.B.

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

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

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C. H. FAIRWEATHER, Esq.
ALFRED RAY, Acting Cashier.

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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

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 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph and St. Marys.
 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.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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 C. T. Bate, Esq. Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson. George Hay, Esq.
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Allianc Bank (Limited).

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
 Capital Subscribed 620,000

DIRECTORS:

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 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
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 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

The Bank was opened for the transaction of a general banking business on Monday, the 15th March, in the offices in the Masonic Hall, Toronto St., adjoining those of the CANADA PERMANENT LOAN AND SAVINGS CO. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.
 WM. GORDON, Esq. JOHN R. NOONAN, Esq.
 ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.
 JAMES KETCHIN, Esq.
 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, President.
 P. GARNEAU, M.P. P. Vice-Pres.
 A. P. Caron, M. P. John Ross.
 William Drum. G. R. Renfrew.
 T. H. Grant. Joseph Shehyn.
 T. Ledroit.

WM. R. DEAN, Cashier.

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

Financial.

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. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro—John B. Dickie. Weymouth—C. Campbell, Jr.
 Maitland (Hants Co.)—David Frieze.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
 Thordol, (Ont.)

C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.
 Agents in London—The Union Bank of London.
 Agents in Paris—Gustave Bossange.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORISED \$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.

Agency—Sherbrooke, P. Q.
 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.

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.

CANADA PERMANENT LOAN & SAVINGS COMPANY.

INCORPORATED 1855.

PAID UP CAPITAL, - - - - \$1,500,000
 RESERVE FUND, - - - - 457,481
 TOTAL ASSETS, - - - - 3,415,482

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

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

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

J. HERBERT MASON, Manager.

Financial.

THE FREEHOLD Loan and Savings Co.

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.

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL - - - - \$700,000
 RESERVE FUND - - - - 170,000
 TOTAL ASSETS - - - - 1,533,000

President—Honorable Geo. W. Allan, Senator.
 Vice-President—Samuel Platt, Esq., M.P.
 Secretary—Walter S. Lee.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.
 Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY INCORPORATED 1864.

JOHN BIRRELL, Esq., President.
 CHAS. STEAD, Esq., Vice-President.

Paid up Capital \$750,000
 Deposits in Savings Bank 500,000
 Reserve Fund 120,000

Money advanced on the security of Real Estate in large or small amounts, and on favorable terms of repayment.

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

OFFICE—Richmond Street, London, Ontario.
 L. GIBSON, Sec. and Treas.

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

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

THE CITY OF TORONTO PERMANENT BUILDING AND SAVINGS SOCIETY.

DIVIDEND NO. 2.

Notice is hereby given that a Dividend at the rate of eight per cent per annum upon the paid-up stock of this Society, has this day been declared for the half year ending 30th inst. and that the same will be payable at the Society's Office, No. 38 Toronto St., on and after Saturday, the 15th day of May next. The Transfer Books will be closed from the 15th to the 30th April, both days inclusive. By order of the Board.

GEO. E. WINGATE, Sec.-Treas.
 Toronto, April 5, 1875.

Financial.

**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 pro-
ductive City and Town Property.
Mortgages purchased.
Deposits received.
J. G. MACDONALD
Manager.
Exchange Buildings, Toronto.

**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.

Gampbell & 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.

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

ALEXANDER & STARK,
(Formerly Blaikie & Alexander.)
STOCK BROKERS.
Orders from the country for purchase or sale of
*Stocks, Mortgages & Debentures, Promptly
Attended to.*
10 KING STREET EAST, TORONTO

KIRK & HOBSON
STOCK & EXCHANGE BROKERS,
(Of the Montreal Stock Exchange),
10 Hospital Street, Montreal.

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

Financial

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.

**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 invest-
ment or on margin, of stocks, Bonds and Debentures, in
Canada and the United States.

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

**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 pur-
chased.
Drafts on London, New York, Boston, and Montreal
at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable
securities bought and sold.
Collections made on all accessible points.

H. M. WATSON. T. M. WATSON.
WATSON BROTHERS
Stock and Sterling Exchange Brokers,
(Member 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, W. L. COMINGS,
Late one of the Agents of the Bank of B. N. America. 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, W. M. DONALD,
Member N.Y. Stock Exch. Member N.Y. Gold Exch.
SMITHERS & DONALD
Bankers and Brokers.

Stocks, Bonds, Gold, Government Securities and Foreign
Exchange bought and sold on Commission.
Interest allowed on Deposits.
ROOM 34, DREXEL BUILDINGS,
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 at-
tended 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 trans-
acted.
Collections made without charge. Are prepared to
give every information regarding business concerns in
the Maritime Provinces.

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

TORONTO SAVINGS BANK
74 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

JAMES & PHILIP BROWNE,
(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,
Members of the Toronto Stock Exchange,
YONGE STREET, TORONTO.

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

**W. MOWAT & SON,
Bankers and Brokers,**
MOWAT'S BLOCK,
Wellington Street, STRATFORD.
Special and prompt attention paid to Collections.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,
Late Moore, Semple & Hatchette, successors to
Fitzpatrick & Moore,
Importers & General Wholesale Grocers,
Wine and Spirit Merchants,
College Buildings, College Street,
MONTREAL.

MORRIS, TASKER & CO.,
PHILADELPHIA, U. S.,
Manufacturers of

Wrought Iron Tubes and Pipes.
Rubber Coated Pipes—rust proof.
Screwing Stocks and Machinery.
Taps, Reamers, Drills and Dies.
 &c. &c. &c.

SOLE AGENTS IN CANADA,

JOHN TAYLOR & BRO.,
12 St. Sacrament St., Montreal.

A. RAMSAY & SON,
**Manufacturers & Importers of White
Lead and Colors Ground in Oil.**
A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes.
Lubricating Lard, Refined & Brown Seal Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.
Warehouse—37, 39 and 41 Recollet Street.
Factory—16 to 22 cor. College and Inspector 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 Cement,
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,	Fountains,
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS OF

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

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.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,
Distillers and Manufacturers

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

Warehouse & Offices, 389, 391 St. Paul St.
DISTILLERY & BONDED STORES,
287 and 289 Commissioner's Street,
MONTREAL.

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,
HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.
Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
MONTREAL.

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 Collège Street,
MONTREAL.

JOHN McARTHUR & SON,
MERCHANTS IN
**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**
3 and 5 DEBRESOLES STREET,
MONTREAL.

BLACK & LOCKE,
LEATHER MERCHANTS
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 Boccart, Fleury, Paris; P. Flon Pere,
Chaney.

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.

W. L. Kinmond & Co.,
P. LEIGHTON KINMOND. ARNOLD G. FENWICK.
RAILWAY SUPPLIES

PROPRIETORS OF
Canada File Works
Canada Steel Spiral Spring Works.
Canada Leather Belt Works
Works at Cote St. Paul. Office, 393 St. Paul
Street.
MONTREAL.

Our FILES are warranted equal to BEST IMPORT-
ED, and will be found LOWER IN PRICE.
Leather Belting made of genuine Imported English
Oak Tanned Leather. A'so Superior Lace Leather.
OUR

Railway Reverse Coil Steel Spiral Springs
are stamped and warranted, and will withstand anything
of the kind in use. Importers of
**Rails, Chairs, Fish-plates, Spikes, Trunk
Bars, Boiler Tubes, Rubber Belting,
Hose and Packing, Canvas Hose,
Gauge Glasses, Otter Pins,**
And every description of Engineering Supplies.
N. B.—The Trade invariably protected.

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.

MACDONALD,
MOODIE
& CO.
WHOLESALE
HATTERS
AND
FURRIERS

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

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co's.
STOCK OF
DRY GOODS

Will be complete in all departments by
Monday, 1st March.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,

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.

PORTLAND CEMENT.
ROMAN CEMENT.
WATER LIME.
FOR SALE LOW

For immediate delivery in lots to suit.
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 DUBROLES STREET,
MONTREAL.

The Leading Wholesale Trade of 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.

1875. **SPRING.** 1875.

T. JAMES CLAXTON & Co.
IMPORTERS OF DRY GOODS,
MONTREAL, MANCHESTER'
Canada. England.

Our Stock is
Now Complete in every Department.
Orders sent direct to the house will have particular attention.
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

THE Imports of Halifax for March were \$776,435, being an increase over those of March, 1874 of \$116,820.

GROUND GYPSUM, or plaster imported for agricultural purposes, has been transferred to the free list.

PARLIAMENT has authorized the Postmaster-General to bring into effect the postal law on the 1st of May instead of the 1st of August, as originally intended.

THE death is announced of D. Curtis Haynes, of St. Catharines, Ont. The deceased was an old resident of the town, a prominent banker and business man, and was also American Consul at this point.

Most of the lighthouses in the Gulf of St. Lawrence have been got in order and lit, some of them as early as the 1st inst. Small craft are arriving in Quebec from lower ports, and pilots are out.

MR. CHICOINE, the "repatriation agent", as he is called, of Quebec Province, has departed for the States with full powers and instructions from the Local Government for the prosecution of his mission.

THERE are fifty-five screw tugs regularly engaged in towing lake vessels on the St. Clair and Detroit rivers. These are fitted with engines varying from fifty to four hundred horse power, and it is computed that their total towage capacity equals that of 10,000 horses. It is less than twenty years since the first tug, a side-wheel steamer, was employed on this route.

MR. JOHN ROBERTSON, one of the oldest Dry Goods importers in Toronto, died a few days ago. He had been in business here nearly forty years, and not only succeeded in building up a good trade, but left it established upon a sound basis. Kingston has also lost one of its oldest merchants, Mr. George Robertson, who carried on quite an extensive wholesale grocery trade. Both the establishments will, we presume, be continued by the sons, who have latterly had much to do with the management.

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.

SPRING 1875.

Our Stock of

**GENT'S FURNISHINGS,
HABERDASHERY,
CORSETS & SKIRTS,**Is worthy of the personal inspection of Every Buyer in
the Market.**GRAY, RENNIE & CO**

News comes from Cape Breton that, owing to the severe winter preventing the usual importation, there is a scarcity of provender for cattle and horses, and flour and meal are scarce. There is scarcely (so says the telegram) a barrel of flour to be had in any town in Cape Breton county.

THE Huntington Copper and Sulphur Mining Co., in Shefford, Quebec, gives some indication of activity in purchasing lately 9,000 cords of fire wood for smelting purposes.

A LOCAL journal announces in apparent good faith that "a silver mine has been discovered at Tiverton, Ont.," which is in the county of Bruce. We believe that whilst a well was being dug some specimens were obtained of silver-bearing ore. We can hardly, however, call it a mine just yet.

A bridge was sought to be built over the St. John River, at or near Fredericton, N. B., in the interest of the New Brunswick Railway Co. The project has been disallowed, however, upon the ground that such a bridge would interfere with navigation.

A CHIEF ENGINEER is wanted for the Harbor Trust of Montreal. The Commissioners say that they require one who is accustomed to Hydraulic Works and able to direct extensive dredging operations.

THE want has been felt and expressed by Canadians who have visited Britain, of some medium by which books, parcels, baggage, and a hundred other matters, could be readily and cheaply transmitted between the two countries. It is probably in part to meet this want that the European & American Express & Agency Co. is forming. It is to have offices in Liverpool, London and Montreal as principal points.

A COMPANY is forming in Ottawa for the purpose of building Machine Shops and Agricultural

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,Manufacturers, Importers and Wholesale
Dealers in**BOOTS AND SHOES,**

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

P. G. CLOSE & CO.,

WHOLESALE

**GROCERS,
TORONTO.**

59, 61 and 63 Front St. East,

Works in Winnipeg. Foundries and Iron Works are but few in number there so far, and there can be no doubt that they will be wanted.

This week has been a busy one among the wholesale houses. A good many buyers were in from the country towns making careful purchases on a more limited scale than in previous seasons, this is as it should be. Remittances are reported as coming in pretty well.

A FREQUENT mistake of young Houses nowadays is to do too much business for their means. It was different with a Wholesale firm in Montreal who assigned the other day after six or eight years business in Hardware, during which it appears they not only made no money, but sunk even their original capital; the profits on the limited business done being too slight to bear the heavy expenses of doing it. Thus in avoiding Scylla in the shape of bad debts, they ran upon Charybdis in the shape of inadequate profits or too slender a turn-over. We were about to say that this modest policy is to be preferred to its opposite, inasmuch as its effect is confined to the firm who adopts it, but the hardware trade generally will not admit its harmlessness, for they declare that such houses as the one in question so cut down prices as to prevent any one getting a living profit. This case at all events is suggestive to beginners as adding another to the many difficulties to be faced by those who enter into business these days.

AT a late meeting of the Montreal Board of Trade "Mr. Young explained that by the act of Parliament, which empowered the Board of Harbour Commissioners to deepen the river, \$1,500,000 was given to them at five per cent., on condition that the Board paid the interest on the amount. This was for a 22 foot channel,

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

We have received and opened out

369 PACKAGES

OF

SPRING GOODS.Our Stock is very well assorted. Inspection invited
TERMS LIBERAL.**THOMAS WALLS & CO.****39 FRONT STREET WEST.****DOBBIE & CARRIE'S**

STOCK FOR THE SPRING

WILL BE FOUND

LARGE, WELL ASSORTED,

ATTRACTIVE, AND UNSURPASSED IN VALUE

DOBBIE & CARRIE,**9 FRONT STREET WEST,**

TORONTO.

and to make it a 25 foot channel \$1,500,000 more was necessary. If the whole of that amount was taken out there would be nothing left to carry on the works for improving the harbour of Montreal, which in his opinion, would require to be as expensive a work as the whole work of deepening the lake and river." He contended [that the Government should assume the whole [responsibility, and release the Board of Harbour Commissioners; from its obligation to pay interest, since the harbour of existed not merely for the benefit of the city, but for that of the whole Dominion. The whole question of harbour improvements is in a very anomalous condition.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, April 12, 1875.

It is all serene here: both Associations have amalgamated, and there is now one Oil Ring, including the Refiners and Producers, fixed for fifteen months, so that dealers cannot speculate with Refiners, as there is only one Refiner—the London Refiners' Association. Nothing new to note. Several new wells in their different stages, but no new strikes to report. Some anxiety is felt as to the result of the well drilling on lot 16, 8th con., as it will open a new field.

The shipments this week have been small and no sales to note: crude, 85c to \$1 per brl.

—The following is a corrected statement of the Canada business of the Imperial Insurance Company of London for 1874, the report sent to the Government being incomplete: Total net premiums, \$134,794 59; Number of Policies new and renewal, issued, (4,554); Amount of same, \$12,302,987 97; Amount at risk, \$10,452,343 98; Number of Policies on which losses have occurred, 81; Amount of loss as paid, \$68,886 46; Amount of loss in suspense, \$17,461 14; Amount of loss resisted, nil; Amount of premiums earned, \$139,570 00; Amount of premiums unearned, \$57,650 58.

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.

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

H. A. NELSON & SONS,
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.
56 & 58 Front Street West, TORONTO. 91 to 97 St. Peter Street, MONTREAL.

FIRE RECORD.—London, April 1.—A fire broke out in a frame building on King street occupied by Messrs. Watson & Constantine, architects, on the upper flat, and by Messrs. R. & J. Ley, plumbers, on the lower. The whole interior of the building was destroyed, including all the plans and tracings of the architects. Loss between \$2,000 and \$3,000.

Bridgewater, N. S.—McKeans mill which was burned some time ago, was insured for \$9,000, viz.: \$4,000 in the North British and Mercantile and \$3,000 in the Imperial. The loss was compensated at \$2,666.66, for the former, and \$3,000 for the latter.

Port Lambton, April 8.—Mr. Sewell's Mammoth store, with stock, was entirely destroyed by fire this morning. Estimated loss \$15,000.

Belleville, April 8.—A fire broke out at Marchmont. The building was insured in the Citizens' for \$2,000, and in the Western for \$1,250. Miss Bilbrough's effects were also insured in the Western for \$1,000, and were mostly saved.

Corunna, Ont., April 9.—The dwelling house of Mr. John Moylan of this place was destroyed by fire this afternoon. The furniture was saved. The house and contents were insured for \$400.

Riguad, April 12.—Felix Duchesne's barns and sheds were destroyed by fire at East Hawkesbury. No insurance.

Tara, April 13.—John Small's flowering mill was burned. Insured in Gore \$3,000 on grain; Waterloo Mutual \$2,400; Western on grain \$1,900.

Campbellford, April 9.—A fire broke out in S. & B. C. Johns Grocery and consumed nine buildings, the insurances are as follows: on Johns grocery stock \$1,500 in Beaver Mutual. Phoenix Hotel, no insurance on building, the

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.

PRIME NEW FRUIT.
100 TO 1,000 BOX LOTS,
VALENCIAS,
LAYERS,
SULTANAS,
PRUNES, &c.,
AT LOWEST PRICES.
ROBT. J. GRIFFITH,
(Late W. & R. Griffith.)
Established 1861.

KING & BROWN,
MANUFACTURERS OF
FINE BOOTS & SHOES,
NO. 27 FRONT ST., TORONTO.

Our fine lines are now made as follows:—Men's in two widths, B. & C. sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, A¹, B B¹, C & C¹ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights and Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A¹ slight medium B, medium B¹, Full medium C, wide, C¹ very wide.
J. D. KING. CHAS. BROWN.

stock was insured in Provincial for \$1,000. Donald Kenedys building, occupied as a grocery insured in Provincial for \$800; Insurance on stock owned by J. G. Matheson \$1,200 in Beaver. The Campbellford Hotel owned by R. Cockburn \$1,600 Western, total loss. D. Adams stock in Hotel insured in Beaver for \$600. The brick store of C. G. Adams was slightly damaged covered by insurance in the Liverpool, London, and Globe.

Cornwall, April 14.—A fire broke out in the picking-room of the Canada Cotton Mills, destroying a quantity of cotton and damaging the building and machinery.

Belleville, April 12.—The Moira mills, owned by Mr. S. M. Hicks, was destroyed by fire on Saturday evening. The building, which is of stone, was completely gutted, most of the machinery being utterly destroyed. The walls were also much damaged. Ford's paper mill adjoining was saved with much difficulty. Loss about \$10,000; insurance on the building for \$4,000; loss on stock \$1,500; insured for \$1,000 in the Provincial.

Guelph.—A fire broke out in C. Raymond's sewing machine factory and destroyed the building. Most of the machines were saved. The insurance amounts to \$16,300; in the Western \$3,300, British American \$6,000, and North British and Mercantile \$7,000.

Woodstock, April 10.—This morning, about one o'clock, a fire broke out in the extensive cabinet factory of James Hay, causing the total destruction of the building and premises, and a large portion of his stock. The loss is estimated at about \$15,000; insurance about \$2,000.

The Leading Wholesale Trade of Toronto.

NEW SPRING GOODS

ARRIVING BY
Every Steamer.

126 PACKAGES

ALREADY RECEIVED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, Feb. 5, 1875.

OUR
GREAT TRADE SALE
STILL CONTINUES.

MERCHANTS

Who have not visited us will do well

To Come This Week.

STOCK COMPLETE

In every Department.

HUGHES BROTHERS,

62 YONGE STREET.

Toronto, April, 1875.

Seventy-Second Season

John Robertson, Son & Co.

SPRING STOCK COMPLETE.

Buyers visiting Toronto during the ensuing week are requested to examine our

LARGE STOCK.

24 & 26 Wellington Street West.

Cobourg, April 11.—This morning, shortly after five o'clock, the premises occupied by Messrs. Brown & Braden, grocers took fire. Very little of the stock was removed, that remaining in the store being nearly a total loss from the effects of fire and water. It is, however, partially insured. Loss not known.

Toronto.—The house occupied by Michael Heydon was destroyed by fire. The loss was not more than \$100. Not insured. Another fire broke out in a frame building on Cherry street, occupied by Charles F. Kidder. The loss was \$300, which is covered by insurance.

London, April 12.—Part of Moorhead's cabinet factory was destroyed by fire. The insurance on that part of the factory amounts to \$7,500—2,000 in the Western, \$3,000 in the Royal, \$1,500 in the Royal Canadian, \$500 in the Gore Mutual, and \$500 in the Waterloo Mutual. The loss will not exceed that amount.

1875. SPRING. 1875.

Bryce McMurrich & Co.

ARE NOW RECEIVING THEIR

SPRING IMPORTATIONS,And Solicit an EARLY VISIT from their Customers
and the**TRADE GENERALLY.**

WAREHOUSE—34 Yonge Street, TORONTO.

N.B.—Owing to the depressed state of Trade in Britain, many lines of Goods have been purchased at very low prices, and BUYERS will find it much to their interest to visit the Markets, and inspect Stocks personally, instead of ordering from Travellers Samples.

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

TORONTO, CAN., FRIDAY APRIL 16, 1875

PRESENT POSITION OF THE PACIFIC RAILWAY.

The great enterprise of connecting the Atlantic and Pacific Oceans by railroad, in which the Dominion is now actively engaged, should excite the interest of every Canadian who has anything at stake in the country. The work is a gigantic one for less than four millions of people to undertake, but when the effect which its prosecution will have in populating and developing our rich Western prairies is considered, there is reason to hope that the burden will not press too heavily on the Dominion and its resources. The time for the completion of the road has been extended to 1890. This will give eighteen years from the period when the surveys were begun, and that length of time ought to suffice to complete the magnificent enterprise, although possibly, not without some increase of the present rate of taxation.

It is well known that the policy of the existing Government is to make such portions of the railway as will, in conjunction with the long stretches of water between Ontario and the Northwest, speedily give us easy access through our own territory to that land of promise. The legislation necessary to carry out this portion of the scheme has already been obtained, and the work may now be said to be under way. The present position of this portion of the work can best be understood by a brief reference to the engagements which the Government has entered into.

The Eastern terminus of the railway has

been fixed near Burnt Lake, a point about 30 miles south of Lake Nipissing. To connect this end of the road with our existing railway system, Parliament has voted a subsidy of \$12,000 per mile to the Canada Central Co., to enable it to extend its road to wherever the junction may be, near Burnt Lake. This extension will be about 120 miles, and we understand the work is to be immediately proceeded with. From Burnt Lake to the mouth of French River—a stretch of 85 miles—we have what is known at present as the Georgian Bay branch, although we have been informed on high authority that it may yet be a part of the main Pacific line. Others however, believe this to be geographically impossible. The contract for this section has been let to Senator Foster (since resigned) the price being \$10,000 per mile in cash, interest at 4 per cent. for twenty-five years on the sum of \$7,500 per mile, and 20,000 acres of land per mile; the railway to be retained by the contractor, who is bound to run it under such regulations as the Governor-in-Council may order. Whether any individual can long be compelled to run a railway at a loss, if loss there should be, is doubtful.

Montreal and Quebec are to be put in connection with the Georgian Bay branch by the extension of the Northern Colonization railway, and Toronto, Hamilton, and the West, by means of the continuance of the northern extension or some other railway—a distance of about 65 miles. The Governments of Ontario and Quebec are expected to assist existing railway Companies in making these connections, and when completed, there will be continuous Railway communication both from the east and west with the mouth of French River on the Georgian Bay.

From the mouth of French River there is uninterrupted water communication (unless the Sault Ste. Marie canal may be considered an exception), with Thunder Bay, the western extremity of Lake Superior. From Thunder Bay to Lake Shebandowan is a distance of 45 miles, and Parliament has just approved of the contract entered into with Messrs. Sifton & Ward to construct a railway between these points. The contract price is \$406,194, but this does not, of course, include rails. This piece of road, as also the Georgian Bay branch and Canada Central extension, has to be completed by the 1st of January, 1879.

From Lake Shebandowan to Rat Portage at the northwest corner of the Lake of the Woods, we have another long water stretch. By an improvement to be made at Fort Francis, the number of portages are to be reduced, but there will still remain several

between Shebandowan and Lake of the Woods. Some of them are quite short, but they must continue to be a great drawback to the Dawson route, and will prevent its being very attractive even after the Railway sections are completed. With the exception of these portages, however, there is safe and pleasant sailing all the way to Rat Portage, the scenery in some parts being very striking and beautiful.

From Rat Portage to Winnipeg, or we should more properly say to the Red River, is a distance of about 114 miles. There is a narrow, shallow neck at one part of Lake Manitoba, about 900 feet wide. It has been decided that the railway shall cross there, instead of going down to Winnipeg, as the bend necessary to reach that town would, it is estimated, cost \$1,100,000 additional. The first 37 miles westwards from Rat Portage is a very hilly, rocky country, the termination of which is near Cross Lake. The tenders sent in to the Government for the construction of this section were so high, in some cases, and the amounts so different, that it is proposed to make further surveys, and possibly ask new tenders. The work will not be much delayed, however, as Parliament gave the Government power to let the contract without waiting for its ratification. From Cross Lake to Red River, 77 miles, the contract has been awarded to Messrs. Sifton & Ward, the price being a lump sum of \$402,950, exclusive of rails. This is \$5,233 per mile.

It is confidently expected that this mixed rail and water route will be completed for the season's business of 1877. It now takes about two weeks to get from Ontario or Quebec to Manitoba through our own territory, and it is expected that the improvements now placed under contract, will reduce the time from Montreal or Toronto to four or five days. If passengers or shippers prefer an all-rail route, they can use the American railways, and reach Manitoba *via* Pembina, for that branch of the Pacific road was put under contract to Mr. Joseph Whitehead last fall, and we believe the grading of a considerable portion of it has already been completed. It is expected to be finished this fall. As it is generally understood that the section of the Pacific Railway north of Lake Superior will be left to the last, the country being very rough and barren, we suppose our business with the North-west will have to be done by the Dawson route, or partly by American railways, for many years to come. It remains to be seen whether this will prove satisfactory.

So far as the western sections of the Pacific road are concerned, it is not clear what course the Government propose to

take. From Manitoba westwards to the Rocky Mountains, it is rumoured that a large Company will be formed to make the road, and at the same time endeavour to colonize the country; but no definite scheme has yet been promulgated, although the Premier intimated to Parliament that the subject had been under his consideration. The action of the Senate on the Esquimaux and Nanaimo Railway we have commented upon in a previous issue. As the work of crossing the Cascade and Rocky Mountains is very difficult, it is impossible to foretell how many years it will take to connect Columbia by rail with the rest of the Dominion.

We understand that the letting of the contracts for the whole railway, unless it be the Lake Superior section, will not be very long delayed. They may possibly be sufficiently advanced to be laid before the next session of Parliament.

BUSINESS LEGISLATION OF THE SESSION.

The Session of Parliament just closed has been fruitful of practical legislation. And though it has been said that no Act can be framed through which it would not be possible to drive a coach and six, we think the number of acts through which any one would want to drive in this fashion has been very small this year. Two of the Acts passed are of first-rate importance. The *Insolvency Bill* and the *Supreme Court Bill* are measures which will come home to every man amongst us who carries on an extensive business, and especially to those large corporations amongst us whose business has such wide spread ramifications. That insolvency is a difficult subject to deal with is admitted on all hands. Make it easy, and you open the door to fraudulent schemers, make it harsh and difficult, and it offers facilities for tyrannical and arbitrary creditors. Then, experience has proved that insolvent estates are apt to be frittered away in costs; the creditor is robbed, and the debtor has the disgrace of a small dividend, all for the enrichment of a class of officials who thrive out of the misfortunes of the trading community. This has particularly been the case in England, but not to the same extent here. The present Act aims to redress the grievances which have been a special subject of complaint; how it will operate remains to be seen. Generally we have no great faith in Government administration in business matters, and we do not know if the placing the appointment of Assignees in the hands of the Government is a step in advance, or otherwise. As a rule, insolvent laws have leaned far too much to the

debtor; this probably will be found to err in the same direction. Discharge has been too easily obtained. A graduated scale is the proper principle, according to the amount realized; and in many cases no discharge at all would be for the benefit of all parties. Because a man surrenders all he has, he has no moral claim to a release from his debts; his creditors have a claim to future earnings. And many men are incapable of prospering in business; they had better therefore be out of it. The present bill must be taken, like every other act on the subject, as an experiment, and as we see what its practical working is, it can be amended or continued.

The Supreme Court Bill will have an important bearing on suits arising out of commercial transactions; it will provide a much easier and less costly method of appeal than a reference to England. It may be said that the judgments rendered will not be so valuable. Possibly not. We cannot have here the ripe experience and vast legal ability of the eminent jurists who compose the Committee of Council; but for all practical purposes a Canadian Supreme Court will be sufficient, and it will have the advantage of better local knowledge as a set off against inferior judicial ability; besides it will be far more accessible. An appeal to England is such a costly process, that many a man has submitted to what he considered to be injustice rather than incur the enormous expense involved in such appeal. An incidental advantage will be, that a further stimulus will be given to our rising lawyers to fit themselves for the carrying of these higher prizes of their profession.

In *Railway and Banking Legislation*, the Session has been fruitful. Two new banks have received charters of incorporation, one in Ontario, and another in Quebec. The Bank of the United Provinces will be added to the number of existing banks. La Banque Saint Jean Baptiste we fear will have a difficult experience in its own field of operations.

A short amendment to the general Banking Act is to provide for the publishing of the amount loaned to, or discounted for Directors. This is a useful provision, and may prevent abuse or maladministration. But we think the sub-division of the items in the Banking returns has now gone far enough.

The amendment to the *Dominion Note Act* is a good one of its kind; it strengthens the specie basis for their issues; but it does not go far enough, as we have before shewn. The Government, we trust, will take up the matter in the interval of the sitting of Parliament, and mature a scheme, either for

abolishing the issue of promissory notes altogether, or for the placing the business on the footing of the issue department of the Bank of England. The former is to be preferred, for however easy the issuing of notes may be to a government, their redemption is surrounded with almost insuperable difficulties.

By the Act to amalgamate the Niagara District Bank with the new Imperial Bank an end will be put to the career of an old institution, which in its day has rendered considerable service to the district within which its operations were carried on. But it is becoming increasingly difficult for banking institutions to hold their ground, which are not located in one or other of the great monetary centres. Not to speak of the difficulty of obtaining efficient management, there are internal difficulties which constantly beset the administration of a local bank, and render it practically dependent at times on some of the larger institutions for support. Of these difficulties the Niagara District has experienced its full share, and we are convinced that its board have taken a wise step in amalgamating with an institution having its head office in Toronto. The retaining the President and Vice-President of the old Bank on the board of the new one will be found to be a wise step.

Of *Railway legislation* we have an Act to enable a railway to be extended from St. John, N.B., westward to the State of Maine: another to re-arrange the capital of the Northern Railway Company, to change its gauge, to enable it to amalgamate with extension lines;—with a further one respecting the lien of the Government on the road. This is most important legislation for the Company and the large district it serves, as it will enable fresh capital to be raised and new equipment to be provided for, besides placing the road in a position to exchange traffic with the Grand Trunk and Great Western. Another Railway Act amends the law requiring Railway Companies to furnish returns of their traffic and expenses,—a very useful piece of statistical legislation which we would be glad to see followed out in other directions. There are also Acts respecting the Canada Central and the Great Western roads; and another, which seems unnecessary, incorporating a company to construct a road from Quebec to Lake Huron. We have surely had enough of these schemes. There is already railway communication between Quebec and Lake Huron, and any further legislation in that direction will only subject us to such merited reproach as was lately directed against us in the money article of the *London Times*. When the country has

a large interest in a certain road it is simply suicidal to charter another to take its traffic away from it.

Of *Insurance* Legislation we have Acts to incorporate the Metropolitan Insurance Company of Canada: the National Insurance Company, the Industrial Life Insurance Company, and the Ottawa Royal Life Assurance Company. The business of a fire and marine insurance company is a simple matter compared with that of a Life company whose obligations go on for a quarter or half century, and may bring untold misery and disaster, if not *then* capable of being carried out. It is said that the stability of a Life Insurance Company can never be ascertained until it has been in existence twenty-five years, for not until this time has elapsed have the full force of its obligations been felt. The first years of a Life Company are always easy, and apparently prosperous, for there is a constant flow of receipts with a very small average of claims. But nothing is more certain than death, and not until the full force of this certainty has told on a company's resources can the experiment of its continuance be fairly solved. We trust the new companies doing business in Canada are founded on a stable basis. We think, however, a much larger guarantee should be required from such a Company than from one which simply insures against fire or risks of the deep.

Other Acts affecting commercial matters are an act to diminish the damages recoverable on foreign bills of exchange; an Act to regulate the construction of Marine Electric Telegraphs; also Acts to amend the Act of the Canadian Steam Navigation Company and the Richelieu Company; to incorporate the Anglo-French Steamship Company; the European and American Express Company; the Lower Ottawa Boom Company; to confer certain powers on the St. Lawrence Navigation Company; to amend the Fisheries Act and the Coasting Trade Act, and to incorporate the Railways Equipment Company and the Ontario and Quebec Lumber and Timber Association. The last will prove to be an admirable measure if it leads to a common understanding as to production and manufacture in each season.

The above-named are the principal Acts of the Session, besides which an Act was passed respecting the Northern Colonization Railway Company, and also to incorporate a Company to construct and work a railway from Manitoba to the Pacific Ocean.

THE SUGAR DUTIES.

An order in Council has been passed remitting a part of the duty—25 cents on

each 100 lbs—on raw sugars (under No. 13 Dutch standard) and on concentrated cane juice, which form the material on which sugar refiners work. This measure is avowedly intended to counteract the effects of American legislation, by which a drawback has been allowed on all refined sugars exported. Messrs. Redpath & Son, sugar refiners, Montreal, represented that this drawback would enable Americans to drive the Canadian refiner out of his own market, and that unless they obtained some relief they would be compelled to close works which would no longer prove profitable. There were two ways in which this could have been done; one by increasing the customs duties on refined sugar; the other—that which has been taken—by reducing the duty on what forms the refiner's raw material. The course taken strikes us as being the preferable one. It would have been objectionable, unless the necessity were clear, to increase the sugar duties for any other than revenue purposes; while a reduction of the duties on the raw or semi-manufactured material is consonant with the general policy of the country and with true political economy. Of the sufficiency of the remission, we do not undertake to judge; but we are glad to see it reported that it will enable the Messrs. Redpath to work their refinery at a profit. The means that have been taken of counteracting American legislation is different from a countervailing duty; but its purpose is the same, and the question is whether it does not involve the principle of resorting to countervailing duties when they constitute the sole means of defending a menaced interest, and it is one to which an answer will have to be given.

NATIONAL FIRE INSURANCE COMPANY.—This organization received its charter, at the late session of Parliament, and will no doubt soon enter the field as a competitor for business. The capital stock of the company is \$2,000,000 with power to increase to \$5,000,000. Ten per cent. of the capital, we believe, is to be called up immediately. This will give the Company \$200,000, a sufficient sum to commence operations with. Mr. Goff, who has had considerable experience in insurance matters, is appointed manager *pro tem*. The Secretary, Mr. Lye, occupied a responsible position in the Continental Fire Insurance Company, Chicago, and is, we believe, thoroughly posted in insurance accounts. The Company is purely Canadian. On the directorate are a number of sound business men, and there is plenty of room for a strong new company to do business throughout the Dominion.

CONFEDERATION LIFE ASSOCIATION.—This institution is now affording substantial evidence of meeting the expectations of its friends and promoters. A complete report of its operations, which will be found in another part of this paper, covers a period of fourteen months; it shows that the Company has issued 1,202 policies covering lives to the amount of \$1,665,908, which is more than double the number issued during the twelve months previous. We notice as another pleasing feature, that while the ratio of expenses has decreased from 38.41 to 30.89, the assets have largely increased. After paying an 8 per cent. dividend to the stockholders, the Company has sufficient funds to reinsure all risks, return the paid-up capital, and then have a surplus of nearly twenty thousand dollars. The policyholders and shareholders may well feel gratified at the excellent position the Company has already attained. We notice the old Board has been re-elected with John K. Macdonald as Managing Director.

MUTUAL LIFE ASSOCIATION OF CANADA.—The annual meeting of this Society was held in Hamilton on the 6th inst. From the report published in another part of this paper it will be seen that considerable energy has been displayed in securing new business, no less than 837 policies were issued amounting to \$946,817. The management has displayed great prudence in the careful selection of lives, 99 having been rejected; the losses by death have amounted to only \$5,000. To render the accounts of the company perfectly intelligible, a statement of liabilities should accompany the assets. We trust the omission will be supplied in the next annual statement.

ARRIVAL OF EMIGRANTS.—One of the most cheering signs of the present rather hard times is to see the number of first-class emigrants arriving and being disposed of immediately. The business is being better managed at all points than formerly. Care in selecting the men and women to send out is the first point, and that appears to be well attended to at home, judging from the character of recent arrivals. Proper arrangements for disposing of them on arrival is next in importance and this is evidently well looked after in Toronto by Mr. Donaldson. Sending them out at a proper time of the year is scarcely less important in this climate, for it is little less than madness for large numbers of emigrants to be coming here either towards the close of the autumn or during winter. It is impossible for men to obtain work (as a rule) at such times, and the consequence is an idle winter, poverty, dependence on charity, and miserable months of weary waiting for families, if not actual want.

CROP PROSPECTS.—There is one consolation in these long and severe winters—with deep snow lying long on the ground. They are nearly always followed by fine crops. The snow keeps the ground warm and protects it from the frost which is so dangerous to the fall wheat. It provides too a body of moisture which sinks into the ground and makes an admirable reserve against the dry summer heats. Accounts all agree as to the fine condition of the fall wheat, and the beautiful state of preparation of the ground for spring work. A good seed-bed is one half the battle in raising spring crops. Farmers have it and will doubtless make good use of it.

CHANGES.—The Hartford Fire Insurance Company has been fortunate in securing the services of Mr. Wm. Henderson as adjuster, to fill the vacancy caused by the resignation of Mr. John Marr. Mr. Henderson has had a good deal of experience, and is a painstaking and careful inspector. We have not heard who is to fill this position in the Provincial caused by his resignation.

—Barley has realized such good prices this year that it is being very extensively sown again this spring. We trust there may not be an over production and glutting of a market which in the nature of things can only be limited. Barley cannot be exported like wheat, and as there is only one great market—the United States—it is possible easily to overstock it. It is a good crop for the ground, as it does not exhaust the soil nearly as much as wheat.

Meetings.

MUTUAL LIFE ASSOCIATION OF CANADA.

The Third Annual Meeting of the Members of this company was held in their rooms on Tuesday 6th of April, the Vice-President, A. T. Wood, Esq., M. P., occupied the chair. The Manager stated that the Statutory notice had been given, and read the minutes of the previous meeting, which were confirmed, and the Chairman then called upon the Manager to read the following

Annual Report

The business of the Association for the past year presents improved features under every aspect, notwithstanding the protracted and still existing financial depression alluded to in last report.

The policy pursued in the development of the business has still been to exercise the strictest economy in permanent expenses, and to continue the utmost liberality to agents; and the wisdom of this course is already made manifest by the improved financial position of the Association in the face of an unwonted depletion of previously existing business—caused by the inability of members to continue the payment of premiums—the new business secured having more than compensated for that unavoidable loss. It is to be borne in mind that expenses incurred purely in connexion with the acquiring of new business cannot be classed with ordinary yearly or constantly entailed expenditure—agents expenses and physicians' fees consuming a large portion of the first years premium, and the total amount of such expenditure being almost in direct proportion to the amount of new business.

During the year 959 proposals for Assurances to amount of \$1,118,800 were received, of which 99 for Assurance of \$138,500 were declined as in the judgment of the Board, with the opinion of their medical advisers not in every respect eligible risks. 837 Policies assuring \$946,817.13 were issued representing new annual premiums to amount of \$34,714.54, and the balance were not fully completed.

Bearing in mind the comparative stagnation of business during the past year, these figures plainly indicate the appreciation by the public of the existence of a Mutual Company within the Dominion (conferring the incomparable advantages of the mutual system), and would seem to predicate a very extensive business in the future.

The business on the books as at 31st December last was comprised in 1,482 Policies on 1,454 lives assuring \$1,813,292.13, and yielding an annual premium income of \$64,797.60.

The claims by death during the year have in all amounted to only \$5,000. being much less than might have been anticipated, and very far below the indications of the mortality table upon which the premiums are based.

As will be seen by the Financial Statement, the investments during the year have been principally in municipal debentures—a very desirable class of securities, yielding a remunerative rate of interest, and free from risk or uncertainty.

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

All of which is respectfully submitted.

A. T. WOOD, Vice-President

Wm. Powis, Actuary and Manager.

Statement of Receipts and Payments for the Year ending 31st December, 1874.

RECEIPTS.

Balance as at 31st December, 1873	\$84,138 10
Premiums for the year	56,136 68
Interest on Investments	2,992 67
Balance Bank Advances on Account of Purchase of Debentures	2,496 80
	\$145,764 25

PAYMENTS.

Re-Assuring Premiums	\$ 28 00
Preliminary Accounts written off	1,282 44
Office furniture 10 per cent. do	69 19
Establishing Agencies, Agents Salaries, Travelling and Commissions	14,856 59
Physician's Fees	3,082 72
Expense account	9,316 46
Directors fees	998 00
Interest on Guarantee Fund	3,500 00
Claims paid during the year	5,000 00
Policy Values refunded withdrawing members	489 33
	\$38,622 73

Leaving a balance of Distributed as follows:	\$107,141 52
Cash deposited with the Government at 5 per cent	\$33,333 33
Municipal Debentures (par value \$38,800) yielding nearly 7 p. c.	35,272 36
Instalments of Premiums secured on Policies	16,350 52
Loans on Policies	826 76
Leasehold property	322 69
Accrued Interest	14 82
Office Furniture	622 79
Balance of Preliminary Account	2,564 87
Agents' Balance &c	17,833 38
	\$107,141 52

STATEMENT OF POLICIES.

	No.	Amount Assured	Premium Income
Balance as at 31st Dec. '73	1117	\$1,398,175 00	\$49,253 97
Written off....	472	531,700 00	19,170 91
	645	\$866,475 00	\$30,083 06
Issued during year.....	837	946,817 13	34,714 54

Balance as at 31st Dec. '74 1482 \$1,813,292 13 \$64,797 60

Examined and found correct in accordance with the severally audited accounts and vouchers.

H. STEPHENS, } Auditors.
J. BANCROFT, }

A. T. WOOD, Vice-President.
Wm. Powis, Actuary and Manager.

Mutual Life Association of Canada's Office, Hamilton, 2nd April, 1875.

AUDITOR'S REPORT.

To the President and Directors of the Mutual Life Association of Canada:

GENTLEMEN,—We beg to advise the completion of our audit of the affairs of your Association for the year ending 31st December, 1874.

The books, vouchers, securities, &c., have undergone a close examination, and we have much pleasure in testifying both to their neatness and accuracy.

The stringency in the money market has, during the past year, greatly affected almost every branch of industry, but notwithstanding this and other difficulties with which your Company has had to contend, there is a very marked increase in the amount of business done, and we think your Directors and members have reason to congratulate themselves upon the steady expansion of the operation of the Association.

Another matter which must be exceedingly gratifying to your Directors is the limited number of death claims, in which respect your Association has certainly been most fortunate.

In conclusion we have only to add that throughout the audit, every facility has been cheerfully afforded us by your Actuary Manager and staff.

Yours respectfully,
H. STEPHENS, } Auditors.
J. BANCROFT, }

Hamilton, 2nd April, 1875.

The Vice-President, Mr. A. T. WOOD, moved the adoption of the report and that all who were engaged in the work of the Association were building up an institution which he believed would become a pride to the country generally, as well as to those connected with the Association. He said the outlay in connection with agencies had again been large, but in addition to this being indispensable it was to be regarded in the light of the foundation for a future extensive business, which, he had no doubt, would ultimately become profitable. A large number of new proposals necessarily involved a heavy outlay not only in physicians fees but in commission and canvassing expenses, and in this relation heavy expenses were indicative of prosperity. He had the satisfaction of being able to state that the expenses, not having direct relation to the increase of the business had been remarkably low for an institution of the kind. He felt that the Board had acted wisely in their very careful selection of risks; he did not begrudge the expense of physicians fees upon lives which had been declined provided the agents continued to be careful not to send in risks about which they themselves had any doubt. With regard to the principles of our Association, he stated that they are so well acknowledged as the correct ones to govern Life Assurance, that now-a-days companies not mutual sought to get the word "Mutual" incorporated in their name or title to command public

favor. He was satisfied that the Mutual system was destined to be that upon which the greater part, if not the entire Life business, would be ultimately transacted. He adverted to the Mutual of New York as a Company which was ceasing to compete for business, and would be in the position shortly of picking its risks from the numbers of applications exceeding the limits they had fixed. He stated that the institution alluded to had over 90,000 members. He could sympathize with the Agents in their difficulties during the past year, as all classes of business had suffered severely. Of course the population here did not offer the same margin for business as in the States, but he had no doubt by determined efforts on all hands the business would be placed on a very solid foundation, and he felt that the active officers of the Association had in their hands to make it a great success.

Mr. Watson seconded the adoption of the Report. He said that the organization of the business was comparatively complete, and what had been done, he thought, warranted the outlay involved. The cancelling of policies, although very unsatisfactory in itself, actually yielded the remaining members a profit on those less than two years in five. He referred to the fact of the claims being extremely light, and he looked forward to a very satisfactory future. The report was adopted.

Mr. Gibson then moved, seconded by Mr. Bale, That the thanks of the members are especially due to the retiring Board of Directors, for their very successful management of the affairs of the Association, under the peculiar difficulties of the past year, and that attendance fees be paid as usual, at the rate of two dollars (\$2) for each attendance at regular meetings.

Which was carried unanimously.

The Vice-President rose and returned thanks. He stated that the Directors took a pride in the business, and had spared no pains in its interest at first without remuneration, and had themselves suggested, when fees were voted, that they should not be large enough to be any temptation in a pecuniary point of view, but sufficient to incite an interest in punctual attendance. The Directors were anxious to make the Company a great success; some of the members of the Board as members of Committees had given very close and unwearied attention to the business, but the Directors depend largely upon the Manager, and so long as Mr. Powis occupied that position he was sure the Association would succeed.

The Manager briefly acknowledged the high compliment just paid him, but said he felt very much dependent upon the agents, and to them he could not transfer too much of the praise. If there was a set of agents who were faithfully exerting themselves to the utmost in behalf of the institution they represented, he could safely say they were the agents of this Association.

Mr. Dewar moved the following resolution: That the thanks of the members be tendered to the agents for their unremitting zeal and energy in the expansion of the business, which, during the protracted discouragement of the stringency in the money market, has nevertheless continued to increase.

The mover said the order ought to be reversed. The agents, he thought, ought to come first, the Manager next and the Board last, as the agents are those who were gathering the business itself.

Mr. McDonald seconded the resolution, which was carried.

Mr. Counsell, in acknowledging the compliment, stated that he had occasion during the past year, owing to some unfounded expressions, to look more closely than usual into the affairs of the Association, and that the more he in-

vestigated the business, the more fully convinced he became of the Association meriting the most unbounded public confidence. The Manager on that occasion had afforded him every information from the records of the Society.

Mr. Davis had never witnessed such a year since he became a life assurance agent, but, reviewing the just popularity of the Institution and the universal confidence he had found existing in the Board and the management, he felt that a large business would be transacted so soon as money became easier. He had thought, however, that the Board were too strict in the selection of risks; however, he would prefer on the right side.

Mr. Lea said he fully concurred in Mr. Davis' remarks. The Institution, he thought, made its mark from the equitable principles of the association being appreciated. He looked upon it as already a great favorite with the public. He would say the agents were much encouraged by the manager, whom he compared to a general loved by his men.

Mr. Boulter concurred fully in all the remarks made, and stated that he had found such names as he could point to as the Directors of the Association of great service to him in bringing the Association into prominent notice. He sympathized with the remarks of Mr. Davis regarding the declining of some risks, but he thought, after all, it was better to pay physicians fees than claims.

Mr. Forster stated that he should like to see the Association better known than at present. He referred to the business being composed of a large number of small risks—the safest kind of business—as accounting for cancellation as hard times affected the poorer classes most severely, the Association being properly represented to the public would be acknowledged as claiming their patronage.

It was moved by Mr. Boulter, seconded by Mr. George Lea, that Mr. McDonald and Mr. Gibson be scrutineers to take votes in the election of directors.—Carried.

The scrutineers reported the old Board unanimously re-elected.

The Vice-President was then requested to leave the chair, and a vote of thanks tendered to him.

At a meeting of the Directors held immediately afterward, Mr. James Turner was re-elected President, and Mr. A. T. Wood Vice-President.

CONFEDERATION LIFE ASSOCIATION.

The third annual meeting of the policy holders and stockholders of the Confederation Life Association was held at the head office, Temple Chambers, Toronto street, on Tuesday, the 13th inst. Hon. W. P. Howland occupied the chair. There were present, Hon. D. Macdonald, Hon. Wm. McMaster, Hon. T. N. Gibbs, Wm. Elliott, W. S. Lee, Jas. Beaty, Jr., Q. C., W. H. Beatty, Chas. E. Hooper, James Young, M. P., J. H. Mason, J. K. Macdonald, S. Nordheimer, J. C. Hamilton, &c.

The minutes of the last meeting being adopted. The Chairman read the

ANNUAL REPORT

of the Board of Directors, as follows:—

"The Directors of the Confederation Life Association, in submitting the Third Annual Statement, have pleasure in meeting with the policyholders and shareholders, and in congratulating them on the favourable position attained by the Association. It has already grown to the proportions of much older companies, and has secured a standing in the country that warrants the Directors in cherishing the hope that its future success will be even greater than its past.

"The Directors, anticipating Parliamentary enactment that would compel all Insurance Companies to close their accounts on the 31st December in each year, changed the time of closing the accounts from the 31st October to the above date, consequently this report em-

braces a period of fourteen months. The Directors are happy to report a still further reduction in the ratio of expence to income. In the last report it was shown to have been reduced from 53 per cent. for the first year to 38.41 in the second, and now, during the present period, this has been further reduced to 30.89. This decrease in the ratio will go on from year to year, as the proportion of the older business, on which the expenses are so much less, continues to increase.

"It will be pleasing to both policy-holders and shareholders to observe the very large increase of business over the preceding year, and the strong financial position exhibited by the schedules A. and B., submitted herewith.

"During these fourteen months, there have been only six deaths, involving claims to the extent of \$7,000; and it is worthy of note that this is only about one-third of the tabular death rate.

"During the same period 1,315 applications for insurance, to the amount of \$1,846,908, were received and considered by the Board. Of this number 1,187, for \$1,665,908, were accepted, and 128 applications for \$181,000 were declined, not being up to the standard of vitality required by the Association. This act, together with the low death rate, will evince to the members of the Association the great care exercised by the Directors in the admission of only first-class lives, and forms the best possible guarantee that the interests of both policy-holders and shareholders have been jealously guarded.

1,202 policies have been issued for the fourteen months.

The Directors are also happy to announce that they have been able to declare a dividend to the shareholders at the rate of 8 per cent. per annum, and have carried to the credit of the Participating Branch the profits accruing from mutual policies. The Directors deeming it prudent to adhere to the plan advised in the last report, of not making an immediate distribution of these profits, have not done so, but in the meantime, as stated already, have carried the amount to the credit of the Participating Branch.

The Directors, in resigning the charge of the Company's affairs, would strongly recommend to their successors a strict adherence to the principles already laid down, which at no distant day must place the Confederation Life Association in a leading position amongst the Life Assurance Companies of the country.

W. P. HOWLAND.

President.

J. K. MACDONALD,

V. P. and Acting General Manager.

SCHUDELE A.—REVENUE ACCOUNT.

DR.		CR.	
Nov. 1, 1873.		\$ c.	
To balance.....	118,983 69		
		Dec. 31st, 1874.	
To premiums.....	89,809 32		
To interest.....	9,260 14		
To premiums in advance.....	4 18		
			\$212,367 28

CR.		DR.	
Dec. 31st, 1874.		\$ c.	
By expenses 14 months.....	30,648 96		
By premiums paid for re-insurance.....	4,642 47		
By policies surrendered.....	1,572 17		
By death losses.....	6,000 00		
By furniture.....	125 48		
By profit and loss.....	1,004 42		
By dividend paid on stock for 2 years 3 months.....	6,185 66		
By balance as per Schedule B.....	102,983 12		

SCHEDULE B.

LIABILITIES.

Dec. 31st, 1874.

To assurance fund or amount in hand required to meet future claims, as per valuation of Professor Cherriman, Actuary, at 4 per cent. interest.....	81,911 93
Reserve on Policies lapsed and liable for cash surrender and restoration	3,012 27
Loss under policy (since paid).....	2,000 00
Losses in suspense.....	3,000 00
All other accounts, including premiums in advance.....	2,474 63
Total liabilities to policy holders	92,398 83
Amount of paid up stock being 10 per cent. on subscribed capital of \$500,000... Balance Nov. 1, 1873	50,000 00
Less Dividend	\$17,879 51
	6,185 66
	11,248 85
Add for 1874.....	8,640 44

Being excess of Assets over Liabilities including paid-up stock).....	19,884 29
	\$162,283 12

ASSETS.

Dec. 31st, 1874.

By Debentures (cost).....	104,130 00
By Mortgages	16,000 00
By Loans secured by Bank and Building Society Stocks	6,900 00
By Government 5 per cent. stock to credit of Trustees under savings Bank Policies (cost).....	1,997 50
By interest accrued	4,044 83
By bills receivable.....	388 45
By quarterly and half-yearly premiums on existing policies due subsequent to Dec. 31st, 1874	6,722 51
Premiums in course of collection (Reserve thereon included in liabilities) since accounted for.....	11,073 81
By furniture.....	1,051 97
By preliminary expenses	1,762 67
By sundry accounts and other balances	3,110 81
By cash on hand.....	718 19
By cash in banks	2,432 88
	\$162,283 12

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

We have examined the books, documents, and securities respecting the above Revenue Account and the property contained in the balance sheet, and hereby certify to the correctness of the same.

JOHN KERR,
ALFRED J. MASON, } Auditors.
Toronto, March 27, 1875.

Report of the Trustees appointed at a General Meeting of the Confederation Life Association to receive and hold, under the By-Laws, the Cash Surrender Values of Policies issued under Class Two, called "Government Savings' Bank Policies."

TORONTO, April 13th, 1875.

The Trustees beg to report as follows:—

First—That they find there have been 107 Policies issued in this class, for a total Insurance of.....	\$145,190 00
Second—That of these 70 were in force on the 31st December last, on which the cash value is.....	\$2,386 71
Third—That there was on the 31st December 31 Lapsed Policies on which the Surrender Value is held pending demand for the same by the parties entitled to receive it, or for revival should the insured desire to revive their Policies, and which amounts to	356 20
For this total surrender value of.....	2,842 91
The Trustees hold Government Stock to the amount of.....	3,000 00
Fourth—That Six Surrender Values under that number of Policies have been paid, amounting to a total of	185 99

W. P. HOWLAND,
WM. MCMASTER, } Trustees.
J. K. MACDONALD, }

The chairman said with regard to the item of interest the change that had taken place in the financial year had somewhat affected the profits. In respect to the assurance fund, a full report from their actuary, Professor Cherriman, was placed on the table. This report was of a most satisfactory character, and the Company

was very fortunate in having secured the services of a gentleman of such high reputation as Professor Cherriman; for they could depend on things being done in a way that would command the confidence of the stockholders and policyholders. The report is one that must prove highly satisfactory to the stockholders and policyholders of the Company. It fully met the anticipations they formed at the last general meeting, and the manner in which the business of the Company is conducted is of a most satisfactory character. The amount of business done by the Confederation Life Association places it *third* on the list of Life Assurance Companies doing business in Canada. (Applause.) The Company has issued 1,202 new policies, amounting to \$1,673,908, during the period reported. The investments are principally in debentures, being \$104,130; on mortgages there was invested \$18,000; and in the security of Bank and Building Societies' stock the sum of \$6,900 was invested. Great care is taken that the investments of the Company are of the most secure and satisfactory kind. (Hear.) In the care and discrimination used in the examination of applicants for policies, the Company was particularly fortunate in the gentlemen they had, and who devoted themselves specially to that duty, which was performed most satisfactorily to the Company. A very full and comprehensive report from the Manager, Mr. J. K. Macdonald, was before them, showing that gentleman to possess a thorough knowledge and supervision of the affairs of the Company.

Hon. T. N. Gibbs asked what was the rate of interest the securities brought in.

The Chairman—The average rate of interest on the securities is 7 per cent. He moved that the Directors report, the revenue account, statement of assets and liabilities, the auditors' report, and report of Trustees appointed under the "Government Savings' Bank Policies," be received and adopted. Seconded by Mr. W. S. Lee. Carried.

Mr. Chas. E. Hooper said he was pleased to notice the large attendance of stockholders. It showed the amount of confidence they had in the management of the Company. He moved "That the thanks of the shareholders and policyholders be presented to the Directors for their careful attention to the business of the Association during the period covered by the report."

Hon. D. Macdonald said he had much pleasure in seconding the resolution. The statements read were very satisfactory, and showed how much they were indebted to the Directors as well as the officers of the Company. The Company embodied all the elements that would secure success; for it had the combined advantages of representation on the part of the policyholders as well as the shareholders, and if anything should happen to go astray in the management the difficulty could soon be removed. It is not only necessary that a company should possess the elements of success and security, but that its merits should be placed prominently before the public. The success of an Insurance Company is greatly due to the effort and energy with which the canvassing is carried on. The result of the business done by this Company showed that had been done. He had much pleasure in seconding the resolution.

Hon. D. Macdonald moved, seconded by Mr. Chas. E. Hooper, "That the thanks of the shareholders and policyholders be and are hereby tendered to the officers, Inspectors, and agents of the Company for their zealous services in its behalf, and which have placed this Association amongst the leading Life Assurance Companies doing business in the Dominion."

The Chairman fully concurred in the terms expressed in the resolution. The officers had all done their duty. Through Mr. J. K. Macdonald's careful supervision the Company had been placed

in a very favourable position with regard to their agencies, and they had gentlemen in their employ who were very efficient and performed their duty to the satisfaction of the Company.

The Secretary said he could not allow the resolution to pass without responding on behalf of the officers. He endeavoured to the utmost of his ability and industry to look after the interests of the Association. The success of the Company depended very largely on their Inspectors and agents, and he thought it was only just to them to say that he did not think any Company possessed better men. Their Inspectors would compare favorably with the Inspectors of any Company doing business in Canada or elsewhere; and their agents were exceedingly zealous and some of them were very efficient. His own endeavours to promote the success of the Company were ably seconded by the officers, Inspectors, and agents, and on behalf of those who were absent he returned thanks to the meeting for their kind expressions of confidence.

Mr. R. H. Matson, an Inspector, also replied. The country was now getting alive to insurance, and of the necessity to insure in "home companies." (Hear.) He believed the day was not far distant when the Confederation Life Assurance would stand at the head of life insurance companies in Canada. (Hear.)

Mr. McGibbon, an agent, remarked on the success attending the Association. He would try his best to advance the interests of the Company.

The resolution was carried.

Mr. W. Elliott moved, seconded by Mr. W. S. Lee, "That the thanks of the meeting be and are hereby tendered to the auditors, Mr. John Kerr and Mr. Alfred J. Mason, for the efficient manner in which they had discharged their duties, and that they be paid such remuneration as the Directors may deem fit and proper." Carried.

Mr. W. H. Beatty moved, seconded by Mr. Mason, "That Messrs. W. S. Lee and C. E. Hooper be appointed scrutineers on the voting for election of Directors." Carried.

The Chairman said that owing to the termination of Mr. McCabe's agreement with the Association the Directors had availed themselves of the services of Mr. J. K. Macdonald, who had taken charge of the offices, and had been managing the business up to the present time. Mr. Macdonald being a director, the other directors could not give him any compensation, but that matter would be left to the present meeting. He was satisfied the management could not be in better hands.

Mr. James Beatty, jr., Q. C., moved, seconded by Hon. D. Macdonald, "That the Directors be and are hereby authorized to pay Mr. J. K. Macdonald for the services performed by him on behalf of the Association during the past, such remuneration as they may deem proper, and to make such arrangements for the future as to the management, and compensation therefor, as they may judge best for the interests of the Association."

Hon. Mr. Macdonald spoke of the advantages there were to persons who insured in home companies as against the insurance in foreign companies. If these benefits were properly placed before the people, they would give a preference to "home" insurance associations and abandon foreign companies.

Hon. W. McMaster said it was a source of great satisfaction to him to find that the services of Mr. Macdonald were placed at their disposal; and he thought they should compensate him for his past services in a liberal manner. As regards the patronizing of home companies before foreign associations, he believed "home" companies were much better for the community to insure in. (Hear.)

The resolution was carried.

Mr. S. Nordheimer moved, second by Mr. J. C. Hamilton, "That the Hon. W. P. Howland do leave the chair, and that the Hon. Wm. McMaster do take the same." Carried.

The President then left the chair, and Hon. Mr. McMaster occupied the same.

Hon. T. N. Gibbs moved, seconded by Mr. James Young, M.P., "That the thanks of the shareholders and policy holders be and are hereby offered to the Hon. W. P. Howland, C. B., President of the Association, for his attention to the business of the association, and that the sum of \$400 be placed to his credit for his services during the past year." Hon. Mr. Gibbs spoke highly of the conduct of Hon. Mr. Howland as President of the Association. The Association had progressed in financial matters most satisfactorily, and he trusted that it would continue to prosper more and more. He cordially endorsed all that had been said in reference to the management of the Company.

The resolution was carried unanimously.

Hon. Mr. Howland thanked them for the compliment paid him. He joined the Association without any object of personal advantage. He saw that foreign companies were crowding into the country, and he thought that further efforts ought to be made to have insurance companies of their own. With that view he readily co-operated in strengthening the Canadian companies, and joined the Confederation Life Association. He had always felt assured of the success of the company, which feeling was further strengthened by the good feeling which existed among the shareholders. (Hear.)

ELECTION OF DIRECTORS.

The scrutineers reported the following gentlemen to have been duly elected as Directors for the ensuing year:—

Hon. W. P. Howland, Toronto; Hon. W. McMaster, Toronto; Sir Francis Hincks, Montreal; Hon. James McDonald, Halifax; Robert Wilkes, Toronto; Benjamin Morton, Toronto; Wm. H. Beaty, Toronto; Hon. Isaac Burpee, St. John; Edward Hooper, Toronto; J. Herbert Mason, Toronto; Wm. Elliott, Toronto; James Young, M.P., Galt; Hon. Thos. N. Gibbs, Oshawa; B. Homer Dixon, Toronto; F. A. Ball, Toronto; M. P. Ryan, Montreal; S. Nordheimer, Toronto; J. K. Macdonald, Toronto.

The meeting then adjourned.

At a subsequent meeting of the Board, Hon. W. P. Howland, C. B., was re-elected President, Hon. W. McMaster and Wm. Elliott were elected Vice-Presidents, and Mr. J. K. Macdonald was elected as Managing Director.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, April 13th, 1875.

During the week just ended we have had a very rapid thaw, the snow having almost all disappeared, the ice on the river still holds, but it is expected to break up almost at any moment as the water is rising very fast and great apprehensions are entertained of a serious flood, and preparations have been made by removing goods out of reach of water.

Business continues much in the same state as last week, and no great activity is anticipated until about the opening of navigation which cannot long be delayed. It is reported here to day that Government have decided to grant relief to the Sugar Refiners to the extent of lowering the duties on raw sugar of No 13 D S and under, 25 cents per 100 lbs.

There is nothing done as yet in regard to the Tea Duties, and the uncertainty is keeping back importers from sending out their orders for direct importations.

ASHES.—*Pots*.—There has been a very fair demand for ashes this week, prices for which have kept very steady, and in firsts some activity was observed at the close of the market the

quotations being \$5.55 to 5.60, some sales were made last Thursday at \$5.57½ c to \$5.65 the greater portion at \$5.60. Nothing doing in seconds or thirds. *Pearls*.—The only sale reported during the week was a small parcel of seconds at \$5.50 prices now nominal stock in store *Pots* 1457 brls; *Pearls* 1125 brls.

BOOTS AND SHOES.—Manufacturers are sanguine that an active business will be done on the opening of navigation, as trade in the country is improving, and remittances are now much more satisfactory. We quote *Mens kid boots* \$2.75 to 3.30; do. *French calf* \$3 to \$3.75; do *Buff Congress* \$1.75 to 2.25; do *split Brogans* \$1.10 to 1.25; *Boys do* 90c to \$1.00; *Womens Buff and pebbled bals* \$1.20 to 1.40; do *prunella bals* 75c to \$1.75; do *congress* 75c to \$1.75; *Misses Buff and pebbled bals* 90c to \$1.15; do *prunella bals* and *congress* 70c to \$1.25.

CATTLE.—There were about 13 car loads of cattle on the market yesterday, some of them were very fine distillery fed cattle from Toronto which sold at \$5.50 per 100 lbs. live weight. The prices obtained all over were from \$5.25 to 5.50 per 100 lbs. live weight. *Sheep*.—None in the market. *Live Hogs* are enquired for, for which \$8 per 100 lbs. would be paid, but there are none offering. For dressed hogs \$10 to 10.50 per 100 lbs. is paid.

DRY GOODS.—The number of country buyers who have been in town have caused a moderate degree of activity, although their purchases are much smaller than in former years. The country roads are now getting into a better state, and a very considerable improvement in business is now expected, and merchants are looking forward with much confidence to the coming few weeks. Clothing is rather dull at present. Remittances are not at all satisfactory, and too many renewals are asked for.

DRUGS AND CHEMICALS.—The principal movement in this branch of business has been in *Bi Carb* moderate sales of which has taken place at easier rates \$5.00 to 5.25, chiefly at our inside quotation; *Sal Soda* has been enquired for at \$1.70 to 1.80; *Soda ash* is firm and not procurable under 2½c; *Caustic Soda* quiet 3½c; *Alum* 2½c; *Epsom salts* firm 2c; *Saltpeire* \$8.25; *Brimstone* \$2.75; *Bleaching Powder* nominal, 3½ to 3½c stocks low; *Copperas* scarce and wanted, \$1.00 to 1.10; *Cream Tartar Crystals* 28 to 30c.

FISH.—There is very little demand for any kind of fish since the close of Lent, and stocks of all kinds are light except Dry Cod and Salmon which are in fair supply. We quote *Dry Cod* dull at \$4.75 to 5.00; *Labrador Herrings* are quiet at \$5.00; *Salmon* is also quiet at \$15 to \$14 & \$13 per barrel for No. 1, 2, & 3. *Mackerel* per barrel \$8; for ½ barrels \$4.50.

RAW FURS.—We have no change to report in the state of this market which continues to rule quiet, and prices are also unchanged. We quote *Beaver* \$1.50 to 1.75; *Black Bear* \$6.00 to 12.00, according to size; *Fisher*, \$5.00 to 7.50; *Silver Fox* \$25.00 to 60.00; *Cross Fox*; \$2.00 to 5.00; *Red Fox* \$1.25 to 1.60; *Lynx* \$1.50 to 1.75; *Dark Labrador Martin* \$7 to 8; *Pale Martin* \$1.25 to 1.50; *Prime Dark Mink* \$2.50 to 0. *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* 22 to 27c; *Raccoon* 25 to 60c; *Skunk* 20 to 50c.

FREIGHTS.—We hear of no engagements as yet being made for produce by the River St. Lawrence either to Glasgow, Liverpool, or London.

FLOUR.—Receipts for the past week 15,788 brls.; total receipts from 1st January to date 114,026 barrels, being a decrease of 7879 brls. on the receipts for the corresponding period of 1874. There has existed all week an improved demand for flour, especially for fine grades, to-day the market closes with a good deal doing and decided upward tendency. We quote *Superior Extra* \$5.10 to 5.20; *Extra Superfine* \$4.85 to 4.90; *Fancy* \$4.60 to 4.65; *Spring*

Extra \$4.50 to 4.55; *Superfine* \$4.25 to 4.32½; *Strong Bakers Flour* \$4.60 to 4.85; *Fine* \$4.00 to 4.10; *Middlings* \$3.80 to 3.90; *Pollards* \$3.40 to 3.60; *U. C. Bag Flour* \$2.20 to 2.25; *Oatmeal* is quiet at \$5.50 to 5.60; *Cornmeal* \$4.00.

GRAIN.—*Wheat*.—Receipts for the past week 4,800 bushels: total receipts from 1st January to date 96,101 bushels being a decrease of 4376 bushels on the receipts for the corresponding period of 1874. There is nothing doing as yet in this grain, and we hear of no enquiry even for future delivery in absence of transactions the market is still nominal. *Maize* is quiet at 79 to 80c., a small sale reported at our inside quotations; *Peas*, market quiet but firm at 94 to 96c. per 66 lbs; *Oats*, market firm and advancing but not much business doing 45 to 47c is asked; *Barley* is dull and easier at 65 to 78; *Pot Barley* is unchanged.

GROCERIES.—*Teas*.—There has been a better demand this week for both invoices to arrive and for Teas on the spot, the range of prices at which Japans have been selling were 42½ to 60, according to grade. Greens have had more enquiry this week than for sometime previous but both them and Blacks are difficult to move. *Coffee*.—The demand is very limited but prices in sympathy with the New York market are firmer and a shade higher; for Java 28 to 34; Maracaibo 23 to 26; Ceylon 29 to 30; *Sugar*.—This market, especially for Raw Sugars remain in a very demoralized condition. Raw is in the hands of one firm, and the demand is almost nothing, beyond small lots to the City trade prices are quite nominal. For Scotch Refined there has been some demand and sales at 8 to 8½; Local refined yellow sells at about the same price. White sugars are selling freely at low prices. Grocers A 9c; Confectioners A 9½; Ground 9½; Extra ground 9½. American Refiners are offering to send their product direct to this market. *Molasses*, with light stocks the market is very firm. Muscovado 40 to 45c; Barbadoes 45 to 50c; Centrifugal would bring 42½c, but there is none in the market. *Syrups*.—Golden 50c to 56c; Amber 70; Standard 48; *Rice* stocks are getting worked down, but are still ample for the demand prices are rather off since last week, and moderate sales are reported at from \$4.20 to 4.25. *Spices*, very little activity is observable in this market, late quotations are barely maintained for some articles. Black Pepper 16½; Nutmegs 90c to \$1.05; Cloves 45 to 50c; Cassia 20 to 22c; Ginger is steady at 25c for unbleached; other kinds are unchanged. *Fruit*.—Market generally has ruled easier, but very little doing and sales difficult to make at our quotations: Layer Raisins \$2.80 to 2.90; Valencias 8 to 9c; Currants 5½ to 6c; Figs difficult to sell at 15c at which they are held; Filberts 10½ to 11c; Tarragona Almonds 15½ to 16; Walnuts 9 to 9½c, all kinds of Nuts are nominal. Prunes 7½ to 8c, according to sample.

HIDES AND PELTS.—We have had rather a dull market but we have no change to mark in quotations. No 1 inspected \$7. to 7.25; No 2 ditto \$6. to 6.25; No 3 ditto \$5.25 to 5.50 per 100 lbs. Sheep skins bring from \$1.50 to 1.75; Lamb skins 25 to 30c each; Calf skins 15c per lb.

HARDWARE.—The improvements noted last week still continues, and as a rule, the trade are busy; quite a number of small buyers were in the city during the past week, and orders through travellers are heavier than for sometime back. Navigation tends to create a feeling of more hopefulness, nor do we see anything to prevent a fair amount of business being done from this time out. Remittances are only moderately satisfactory. Quotations are without any material change this week. We quote *Pig Iron* per ton of 2240 lbs. Eglinton, & Clyde \$27. to 28 Summerlee and Calder \$31 to 32.; American, \$27 to 29; Hematite \$41.50 to 42.00. Bar, per 100 lbs., Scotch and Staffordshire, \$2.65 to 2.70; best do., \$2.75 to 3.00, Swedes and Norway

\$5.50 to 6.50; Lowmoor and Bowling, \$6.50 to 7
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, \$10.25 to 10.50; ditto,
 IX, \$12.25 to 12.50; DC, \$9.25 to 9.50; Coke
 IC, \$8.25 to 8.50; 14 x 20, 25c extra. **Tinned**
Sheets Charcoal best No. 26 14c. **Galvanized**
sheets best brands No. 28, 10c. **Hoops and Bands**
 per 100 lbs., \$3.25 to 3.50; **Sheets** best brands,
 \$3.50 to 3.75; **Boiler Plates** ordinary brands
 \$3.50 to 3.75; Best brands \$3.90 to 4.00; **Russian**
Sheet Iron per lb. 16 to 17c; **Cut Nails** 2 D
 Lath, \$4.80; ditto, 2½ d to 4d shingle \$4.05;
 ditto, 5d to 10d, \$3.55; ditto 12d and larger
 \$3.30; over 100 kegs 15c per keg less; ditto
 patent Chisel points 25c extra. **Pressed Spikes**
 \$5.00 to 5.25; **Shot Canadian** \$7 to 7.25;
Lead—Pig, per 100 lbs \$6.50; do sheets,
 \$6.50; do Bar, \$6.50; **Steel cast**, per lb. 13 to 14c;
 Spring per 100 lbs. \$5.00 to 5.50; **Sleigh Shoe**
 \$4.50 to 4.75; **Tire ditto**, \$4.75 to 5. **Ingot Tin**,
 24 to 25c; **Ingot Copper**, \$22 to 23. **Horse Shoes**
 per 100 lbs. \$5.25 to 5.50; **Proved Coil Chain**, 3
 in., \$6.50 to 6.75; **Anchor** 7 to 8c; **Anvils** 10 to
 12c. **Iron wire** per bdl \$2.80 to \$3.00; **File**
 "KINMOND" brand 5 to 10 per cent off English
 list.

LEATHER.—Business since our last report
 shows no improvement. Sales continue on a
 very limited scale, and only for the supply of
 the actual wants of the trade, and though prices
 are generally unchanged yet for large parcels
 concessions would be made. Liberal shipments
 of Spanish Sole continues to be made to
 Europe. We quote: Hemlock Spanish;
 sole No. 1 B. A. 25 to 26c; do
 No. 2 23 to 24c Buffalo sole No. 1 22 to 23c; do.
 No. 2 19 to 20c Hemlock slaughter 27 to 29c;
 waxed upper lightand medium 36 to 41c; ditto
 heavy 35 to 38c; grained upper 37 to 40c; splits
 large 26 to 32c; do small 18 to 23c; calfskins 27
 to 36 lbs, 60 to 70c; do 18 to 26 lbs 50 to 65c;
 sheepskin linings 30 to 40c; harness 27 to 31c;
 buffed cow 14 to 17c per ft.; enamelled cow 18
 to 19c; patent cow 18 to 19½c; pebbled cow 14
 to 17c; rough leather 26 to 27. **Leather Belting**,
 warranted genuine English Oak Tanned, 20
 per cent. off list, ditto Canadian Tanned, 30 per
 cent. off list.

Liquors.—**Brandy**.—We have nothing to re-
 port this week beyond the usual supply of the
 jopping demand at prices equivalent to those of
 last week Hennesseys in wood \$2.90 to 3.00;
 Cases continued in light supply at \$9.37½ to
 9.50; Martells in wood \$2.75 to 2.85; Cases
 \$8.50 to 9.00; **Gin** has been in moderate demand
 and sales both in wood and cases are reported
 at our quotations of last week; **Rum** market is
 firm owing to the smallness of the stocks held
 here. Jamaica 16 o. p. \$2.25 to 2.40. **High**
Wines.—Demand has rather fallen off this week,
 but prices are unchanged, the same remark also
 applies to Rye Whiskey.

Oils.—There has been some enquiry for **Cod**
 Oil with sales at our quotations of 60 to 62½c.
Seal oil is quiet, we quote **Pale seal** 65 to 67½c;
Straw seal 57½ to 60c; **Steam refined** 67½ to 70c;
Oil is dull at \$1.00; **Linseed Raw** 62½ to
 65c; **Linseed boiled** 67½ to 70c; **Petroleum** noth-
 ing doing, and quotations are nominally un-
 changed.

PROVISIONS.—**Butter**.—Receipts 379 kegs;
 shipped 894 kegs. The approach of navigation
 has given an impulse to the butter trade under
 which prices has slightly advanced. We now
 quote store packed western 14 to 17c; dairy
 western 15 to 17c; Brockville and Morrisburg
 15 to 17c; Eastern townships 16 to 18c; new
 butter is in demand at 20 to 21c. **Cheese**.—
 Receipts 123 brls.; no shipments. There is no
 shipping demand, but a good deal has been done
 to meet the local requirements, prices are steady.
Lard.—Market firm and advancing, we quote 14½ to
 15½ as to package. **Tallow** quiet, selling in

barrels at 8c; in the rough 5 to 5½c per lb. **Pork**.
 —Receipts 85 brls.; shipments 61 brls. Not
 much doing just now, but the market keeps
 steady. For inspected mess we quote \$23.00;
 thin mess \$21.50 to 22.00. **Beef** nominal at \$13
 to 14 in brls.

SALT.—The market is almost nominal, but
 holders are showing more inclination to push
 sales. Coarse 80c; fine 70c, and factory filled
 \$1.40.

WOOL.—Our quotations remain for pulled
 super 33 to 34c; unassorted 31 to 32c. The
 demand for small lots continues good, and a
 number of small sales have been made within
 our range of quotations, no sales of round lots
 reported this week.

TORONTO MARKET.

TORONTO, April, 15th, 1875.

Trade has been quiet but steady through the
 past week. The financial situation continues
 to improve, and no fear of any permanent dis-
 arrangement of business is now felt. The
 appearance of the lake indicates an early open-
 ing of navigation as being a matter of certainty;
 all the ice in the bay is now broken up, and a
 little wind will carry it away. That accomplish-
 ed, business cannot fail to receive a powerful
 impetus. In produce, nearly all the holders are
 waiting for open water to make sales. There
 has not been much doing in that line, but the
 situation seems to be improving; prices have
 been firm in all cases and advancing in nearly
 all. Provisions and Groceries have been
 rather quiet, but a steady country trade is being
 done. Imported and manufactured goods of
 all sorts are selling freely, as is usual at this
 season. The general feeling is that of increas-
 ed confidence, combined with an inclination to
 act cautiously, which are just the things
 needed to place commerce on a sound footing.
BOOTS AND SHOES.—A fair sorting-up trade
 is still being done at steady but unchanged
 prices.

CATTLE.—**Beeves**.—Receipts have been small
 until the last two days when there was a fair
 supply in. Still all offering are wanted and taken
 readily at firm prices. First-class are quickly
 snatched up at \$5.00 to 5.25 with a good many
 more wanted. Second-class constitute the bulk
 of the supply, but all offering are taken at about
 \$4.37 to 4.50. Third-class are scarce and usually
 sell at about \$4.00. There is nothing doing in
 shipping lots. **Sheep**.—Have continued to be
 scarce and in active demand at very firm prices,
 closing at a slight advance. First-class are
 wanted and sell readily at from \$7.00 to 8.00.
 Second-class also go off when offered at \$5.50 to
 6.50. Third-class are not in demand, but in the
 present scarcity might sell at about \$4.00.
Lambs.—Have been equally scarce with sheep
 and equally wanted. First-class yearlings bring
 \$6.75 to 7.00, and second-class \$5.00 to 6.00.
 Spring lambs are in fair supply and range from
 \$3.00 to 5.00, the latter for choice. **Calves**.—
 The supply has increased slightly, but all offer-
 ing are wanted. Prices, however, are rather
 easier. First-class dressing not less than 120
 lbs. still sell at \$10.00 to 12.00, but second-class
 dressing from 75 to 100 lbs. are worth over \$5.00
 to 7.50. Third-class are not wanted.

FLOUR AND MEAL.—**Flour**.—Stocks in store
 on the 12th inst., 16,655 brls., against 34,516
 on corresponding date of last year. The mar-
 ket has been rather better supplied than
 in the preceding week, but all offering
 has found a ready sale as would still more had
 it been offered. Prices have been firm on all
 grades and some have advanced. Superior
 extra has been quiet with no sales reported,
 but was offered at \$4.90 yesterday. Extra has
 continued to be scarce; it sold last week at
 equal to \$4.55 here. Fancy has been wanted;
 a lot of uninspected sold on Monday at \$4.30
 f.o.b. Spring extra has been active and firm.

It sold on Tuesday at \$4.15; on Saturday at
 \$4.25 for a lot of 1000 brls. of a favorite brand,
 and on Monday at \$4.15 f.o.b., and equal to
 \$4.17½ here. Superfine has been quiet and
 values unchanged. The market yesterday was
 firm; there were sales of one round lot of extra
 at \$4.55, and another at \$4.60 f.o.b., and other
 grades were wanted at previous prices. **Oat-**
meal.—Has been quiet; one car sold at \$5.10
 f.o.b., but this is below the price usually asked
 by holders. Small lots are unchanged at \$5.40
 to 5.60. **Bran**.—Has been quiet; car-lots
 would not bring over \$15.00 to 16.00 on the track.

FREIGHTS.—There is no change this week,
 save that no shipments are now taken for
 England via Portland. Rates from Toronto
 are as follows:—Flour to Montreal, 35c;
 to St. John, N. B., 70c; to Halifax, 70c; to New
 York 75; to Boston, 80c. Grain per cental one-
 half of the above rates. Toronto rates to
 Montreal and the Maritime Provinces, prevail at
 all stations up to Malton inclusive. Through
 rates to England via the Allan line, stand at 5s.
 per barrel for flour; 11s. per quarter for grain in
 bulk; 53s. per ton for boxed meats and lard, and
 60s. for butter and cheese.

GRAIN.—Stocks in store on the 12th inst.:—
 Wheat 521,443 bush.; oats 32,284 bush.; bar-
 ley 21,084 bush.; peas 117,420 bush.; rye 100
 bush.; corn 1,670 bush.; against 707,327 bush
 of wheat; 1,318 bush of oats; 1,873 bush. of
 barley; 103,480 bush. of peas; nil bush of rye,
 and 850 bush of corn on the corresponding date
 of last year. **Wheat**.—The general situation
 has continued unchanged, the demand active
 and prices firm with buyers and sellers apart
 and few wishing to sell at present. There
 were sales of round lots of spring last week,
 however, at from 95 to 96c in store, and some
 cars of No. 2 fall changed hands at 99c f.o.b.
 Since then no sales have been reported, but
 there were buyers of spring yesterday at 95c,
 and of No. 2 fall at 96 to 97c in store, with
 holders unwilling to sell. On the street fall sold
 at 97 to \$1.00; treadwell at 97c., and spring at
 94 to 95c. **Oats**.—Receipts have been small, in
 consequence, it would seem of shipments from
 outside to the States. Prices have been firm
 and advancing. Cars sold last week at 44c in
 store and on Monday at 45c on the T. G. & B.
 track. The same price was paid for one car
 yesterday and would have been given for more
 had they been offered. Street receipts have
 been small and prices steady at 46c. **Barley**.—
 The demand has continued to be active at firm
 prices, with but little offering of late. On
 Thursday a car of uninspected sold at \$1.00 on
 the cars. On Friday a mixed lot of about
 13,000 bushels of all grades changed hands at
 99½c f.o.b. all round. On Saturday No. 1
 brought \$1.02 f.o.b., and on Tuesday No. 2
 changed hands at \$1.00. Yesterday No. 1 sold
 on p.t.; but there is no doubt that former prices
 would have repeated. On the street prices
 have advanced to 96c to \$1.00. **Peas**.—Any
 movement through the week has been on p.t.,
 but the enquiry has continued to be active at
 firm and advancing prices. There are buyers
 of cars at 82 to 84c on the track, and of round
 lots at 82 to 85c in store. On the street a
 further advance has been established; prices
 ranged yesterday from 82 to 84c. **Corn**.—Seems
 to be becoming firmer; a car sold last week at
 64c on the track, but on Tuesday 68c was paid
 for another f.o.b. **Rye**.—Is unchanged at 70 to
 71c on the street, and nothing doing in cars or
 round lots.

GROCERIES.—**Coffee**.—Rio to arrive has sold
 in lots of 50 bags at equal to 20½ to 21½c here.
 Stocks on hand are small, and prices firm. Java
 has sold in small lots at 30c, and Ceylon at 27c.
Fish.—Has been inactive all through the week,
 no movement has occurred in any sort, and
 prices are purely nominal. **Fruit**.—Has been
 very quiet and prices rather weak. Layers have
 sold in lots of 25 boxes at \$2.65, and Valencias

in lots of 100 and less at 8½c. Sultanas are very quiet, prices unchanged. Currants are steady, lots have been sold at 5½c. Nuts are unchanged at 10½c for filberts; 15 to 15½c for almonds; 8½ to 9c for walnuts, and 9½c for Brazil. *Liquors*.—Brandy in wood continues to be active, but all sales are on p. t. Whiskey is unchanged at quotations. *Rice*.—Remains inactive and prices nominally unchanged at \$4.40 to 4.60. *Sugar*.—The market has been very much unsettled during the week by changes in Canadian customs and American drawbacks. Prices seem to be generally easier. Raws have sold at 7 to 7½c for lots of Cuban muscovadoes in hogsheads, and at 7½ to 8c for Centrifugal in boxes. One lot of dark Barbadoes sold at 7½c. New York refined have been active at about 8c. One lot of Redpath's refined sold at 8½c. English and Scotch refined are quiet. Dry crushed and ground have declined with sales at 9 to 9½c, but no more would be sold at the former price. *Syrups*.—Have sold fairly well at firm prices. Golden has sold at 51c; extra-golden at 57c, and amber at 60 to 70c in lots. *Tea*.—Has remained quiet and the market generally unsettled in consequence of the uncertainty about the duty. Some few sales have been made at 32 to 34c for low-grade young Hysons; at 45c for one lot of seconds; at 51c for one line of Japan Pekoe, and at 36c for a line of Congou in catties. *Tobacco*.—Continues to be inactive, no sales are reported, and values are generally unchanged at former quotations.

HARDWARE.—Trade continues to be fairly active, and steady, but generally unchanged prices. Building goods of all sorts are in demand and nails selling freely, the inside quotations being rather easier in some houses. Farming implements have also begun to move and selling at steady prices. American bar and pig now are both in demand, but prices are unaltered. Sheet Zinc is very scarce; indeed it is doubtful if there is any in the market. Glass also is scarce. A cable despatch states that at the April meeting of English iron-masters there was no change made in prices.

HIDES AND SKINS.—*Hides*.—Green are offering slowly and selling at last week's reduction; cured are still slow of sale, but a few small lots have sold at 7c for No. 1, and 6c for No. 2 at which more are offered. *Calfskin*.—Are more abundant and firm in price at 11c for green. *Sheepskins*.—Are quiet but steady in price, the range being from \$1.50 to 1.75 for choice green. *Lambskins*.—Have begun to offer and are selling at 15c.

Hops.—The market remains very quiet and prices appear to be weak; some small lots have sold at 35 to 38c, but nothing is being done in round lots nor is it easy to say what price they would bring.

LEATHER.—Trade remains quiet and prices generally rather weak, though no actual fall is reported. Stocks of all, save heavy goods, are small. Spanish sole is steady, but quiet. Slaughter is dull and not wanted. Upper is dull and a decline generally expected in prices. Harness is rather scarce and all offering sells readily. Russets are steady and unchanged; a lot of 100 dozen of No. 2 from first hands sold at 23c. Cod oil is very firm.

LUMBER.—Continues to sell fairly well; the early prospective opening of navigation is likely to impart increased animation to the market. Prices at the yard are unchanged.

PETROLEUM.—The combination has been renewed for a period of fifteen months. Prices remain unaltered at 26 to 27c for small lots; and 25c for cars here. Cars bring 24c at London. Business generally quiet but steady.

PROVISIONS.—*Butter*.—A demand sprang up during the week to fill some orders from Glasgow and considerable sales were made at prices ranging from 13 to 15c. That at the former price was poor in quality but the latter was good; for much of it 26c had been refused. The

stocks here are now almost cleared out. Box-butter is almost unsaleable and will not bring anything over 14c. *Cheese*.—Remains generally unchanged at 14 to 14½c, and stilton at 16 to 17½c, with the movement small. *Eggs*.—Receipts have come in with a rush and prices have declined in a similar manner; a lot of 1000 dozen sold on Tuesday at 14c, and it is doubtful if this would be repeated. *Pork*.—Has been quiet; the only movement reported is the sale of some small lots of mess at \$21.50 showing a decline since last week. *Bacon*.—Is firm and advancing. Ton-lots of Cumberland now bring 10½ and smaller lots 10½ to 10½; long-clear is up to 11½ to 12c; shoulders in salt sell at 8½c; Smoked meats also are higher; Cumberland brings 11½ to 12c, and rolls are firm at 13½ to 14c. *Hams*.—Are in fair demand at advancing prices; long-cut can still be had at 13 to 13½c, but short-cut bring 13½ to 14c; lots of 100 have changed hands at 13½; Canvassed also are firmer at 14 to 14½c. Pickled are unchanged at 11½ to 12c. *Lard*.—The market is quiet and prices unaltered; small lots are selling at 14½ to 15c for tices. *Hogs*.—There are very few offering on the street, and all are readily taken at \$8.50 to 9.00. *Dried Apples*.—Are selling fairly well and are steady but unchanged in price at 8½ to 8½.

SEEDS.—The movement in round lots is almost at an end. Still clover is scarce and wanted at \$9.00 per cental. Timothy is very slow of sale and not worth over \$5.50. Dealers are retailing actively at \$9.30 to 9.50 for clover; \$6.00 for timothy; \$3.50 to 3.75 for tares and \$15.00 to 16.00 for alsike.

WOOL.—The market remains quiet, but prices seem to be firm. The only transactions reported are the sale of a lot of about 2000 lbs. of super at 32c; of a small lot at 33c, and of a small lot of combing at 31c.

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HAMILTON.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policyholders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE

alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPY

Makes the Granting of Bonds of Suretyship its special business. There is now NO EXCUSE for any employe to continue to hold his friends under such serious liabilities, as he can at once relieve them and be SURETY FOR HIMSELF by the payment of a trifling annual sum to this Company.

HEAD OFFICE:

40 St. John Street, Montreal.

President:

SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

NATIONAL INSURANCE COMPANY.

(INCORPORATED BY SPECIAL ACT OF PARLIAMENT.)

CAPITAL, - - - - - \$2,000,000
 WITH POWER TO INCREASE TO \$5,000,000.
 SHARES, \$100 EACH.

Head Office, - - - - - Montreal.

PROVISIONAL DIRECTORS:
 HON. M. H. COCHRANE, Senator. ALPH. DESJARDINS, M.P.
 WM. ANGUS, Esq., President Canada Paper Company. THOS. E. FOSTER, Esq., Manager Travelers Ins. Co.
 EDWARD H. GOFF, Esq., Managing Director, Canada Agricultural Ins. Co. A.W. OGILVIE, Esq., Director Exchange Bank of Canada.
 Lt.-Col. A. C. d'L. HARWOOD, D.A.G., President Canada Aricultural Ins. Co.
 P. D. BROWNE, Esq., Banker.
 Lt.-Col. A. A. STEVENSON.
 L. CASSIE HATION, Esq., Advocate.

BANKERS:—EXCHANGE BANK OF CANADA.

PROSPECTUS.

THE "NATIONAL INSURANCE COMPANY," of Montreal, was incorporated under an Act passed at the last Session of the Dominion Parliament, for the purpose of carrying on the business of Fire Insurance.

The promoters believe there is ample room for more Canadian Insurance Companies, and that their organization will not only supply a want of facilities for doing business, but will serve the patriotic purpose of building up *Home Institutions*, by keeping in the country the capital so much needed for its development.

Heretofore the greater portion of the Insurance business in Canada—in both Fire and Life—has been done by foreign Companies. There is now sufficient capital in the country, and Canadians should be actuated by a feeling of national pride and ambition in the commercial affairs of the Country, and especially in Insurance, and should give their support to Canadian Companies.

The Capital Stock of the "NATIONAL" is \$2,000,000, (with power to increase to \$5,000,000), in 20,000 Shares of \$100 each. Ten per cent is payable on subscription, which will give the Company, on the present Capital, the sum of \$200,000, which is all that is required to place the Company on a sound financial basis. The remainder of the capital is subject to the calls of the Directors, although it is not anticipated that it will be necessary to make any further calls.

The services of a gentleman having had a large experience in some of the most successful and conservative American Insurance Companies has been secured as Secretary of the Company.

Subscriptions to the Stock are now being taken throughout the Dominion, and it is the intention of the promoters to commence business at an early date.

Stock Books are open at the Office of the undersigned, 245 ST. JAMES STREET, where Subscriptions will be received and all information given.

EDWARD H. GOFF,
Manager pro tem.

Montreal, April 12, 1875.

THE RENT, GUARANTEE, LOAN, AID AND INVESTMENT COMPANY.

NOTICE is hereby given that pursuant to a resolution of the Board of Directors, a call of ten per cent on the Capital Stock of this Company will become due and payable at the

Head Office, 50 Church St.,
 On Saturday, the First day of May next.
 By order of the Board.

ERNEST G. PULFORD,
 Secretary.

Toronto, April 14, 1875.

INSOLVENT ACT OF 1869.

In the matter of John Curran, an Insolvent. A first Dividend Sheet has been prepared open to objection until the Third day of May, next, after which Dividend will be paid.

JOHN KERR, Assignee.

Toronto, 15th April, A. D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Liscom Rue Page, Toronto, Insolvent. The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 14 Adelaide Street East, in the City of Toronto, on Friday the Thirtieth day of April next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD, Interim Assignee,

Dated at Toronto, this 10th day of April, A.D. 1875.

CORNWALL BLANKETS.

SEASON 1875.

THE CORNWALL MANUFACTURING CO.

having, for the present, given up the manufacture of BLANKETS, beg to offer to the Trade the whole Stock of Blankets now on hand, consisting of about

20,000 PAIRS,

which, in order to effect a clearance, they will sell at LOWER PRICES than such goods can be imported for.

A sample case of each line can be seen at the Warehouse of the undersigned.

CANTLIE, EWAN & Co.

ST. JOSEPH STREET,
 Montreal.

March 30.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Henry Wood Booth, Toronto, Insolvent.

I, the undersigned, James Bellingham Boustead, of the city of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 14 Adelaide Street East, Toronto, on Saturday, the Fifteenth day of May next, at two o'clock afternoon, for the purpose of examining the Insolvent and for the ordering of the affairs of the estate generally.

JAMES R. BOUSTEAD,
 Assignee.

Dated at Toronto, this 14th day of April, 1875.

Government House, Ottawa.

Wednesday, 15th day of January, 1875.

PRESENT:
 HIS EXCELLENCY THE GOVERNOR GENERAL
 IN COUNCIL.

On the recommendation of the Honourable the Minister of Customs and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chaptered 6 and intitled: "An Act respecting the Customs." His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby Ordered, that the place called Tracadie, in the County of Gloucester, Province of New Brunswick, be and the same is hereby constituted an Out Port of Customs and Warehousing Port under the survey of the Collector of Customs at the Port of Caraqueet.

W. A. HIMSWORTH,
 Clerk Privy Council.

INSOLVENT ACT OF 1869.

In the matter of Michael Thomas Evans, of Toronto, Brewer and Malster, an Insolvent.

Notice is hereby given that the above named Insolvent, has deposited with me, a deed of composition and discharge, purporting to be executed by more than the required proportion in number and value of his creditors in that behalf.

If no proper objection is made to such deed, before the Twentieth instant, I will act upon the same according to its terms.

WILLIAM F. MUNRO,
 Assignee.

No. 7 Toronto Exchange,
 Toronto, 7th April, 1875.

CUSTOMS DEPARTMENT.

Ottawa, April 10, 1875.

Authorized discount on American Invoices until further notice: 13 per cent.

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

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 25 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.

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

Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

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

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

INSOLVENT ACT OF 1869.

In the County Court of the County of York.

John Irwin and Thomas Marshall, Plaintiffs, vs. Edwin Henry Cooke and George Lovup, Defendants.

Upon the application of the plaintiffs, reading the Writ of Attachment granted herein, the affidavits of service thereof, and the affidavits and papers filed, and it appearing that no Petition to quash or stay proceedings under said Writ, has been filed, although the time for filing such Petition has elapsed, I do order that a meeting of the Creditors of said defendants above named be held at the office of the Clerk of this Court, on the twenty-third day of April next, at the hour of eleven o'clock in the forenoon, for the purpose of appointing an Assignee of the estate and effects of said defendants, and to transact such other business as may be done at the first meeting of Creditors.

Dated March 31st 1875.
Signed,

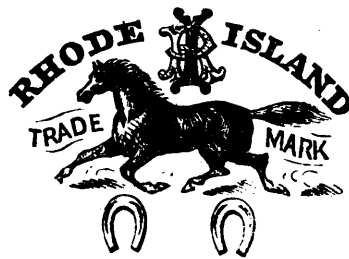
G. DUGGAN, Judge.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Edward Fawcett, an insolvent.

The Creditors of the Insolvent, are notified that a meeting will be held at my Office, No. 26 Toronto Street, in the City of Toronto, on Tuesday the 20th day of April, at four o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the estate generally.

W. T. MASON, Assignee.
Dated at Toronto this 3rd day of April, 1875.



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.

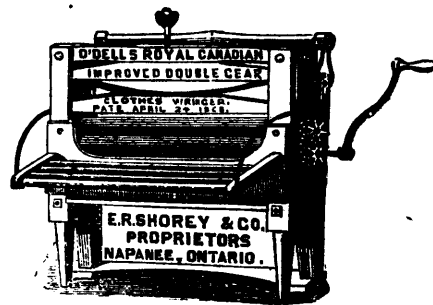
Made by the Starr Manufacturing Comp'y They have now a WORLD WIDE REPUTATION and have superseded all others. Also

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.



H. R. IVES & CO.,
Manufacturers of Builders' and House Furnishing
HARDWARE,

STOVES, WIRE

IRON BED- WORK,

STEADS, &C.

Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Creatings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices.

113 to 125 Queen Street, Montreal.

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.

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.

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.

W. RYAN, Toronto,

M. P. RYAN, Montreal.

PRODUCE

AND

Commission Merchants.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of W. H. Minhinnick an insolvent. A Dividend Sheet has been prepared, open to objection until the 19th day of April, after which Dividends will be paid.

W. T. MASON, Assignee
Toronto, April 3, 1875.

GEORGE B. HARRIS & Co.,
Land Office, London, Ontario.

MERCHANTS, BANKERS,
and others, having real estate for sale in the Counties of
Middlesex, Elgin, Essex, Kent, Lambton, Huron, Oxford,
and Norfolk, and in the city of London, can have the
same brought at once under the notice of intending pur-
chasers, and the
SALES NEGOTIATED THROUGH OUR AGENCY.
(All inquiries for land in these Western Counties are
usually made in this city.)

THE POSITIVE
Government Security
Life Assurance Co.
CAPITAL - - \$2,500,000.

THE POSITIVE PLAN

- Is to make the Insurance Clear, Secure, and as little bur-
densome to the Assured as possible—
 - By avoiding all Useless and Unfair Conditions.
 - By setting apart in Trust a sufficient portion of the Pre-
miums and other Assets in Government Securities to
meet claims as they fall due.
 - By Accepting Moderate Premiums for a Limited Num-
ber of Years.
 - By allowing the Assured the Use, according to his Necessi-
ties, of a large part of the Premiums, and
 - 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—15 Adelaide Street East, TORONTO.
F. C. IRELAND,
Manager, Montreal.

BETHUNE, HOYLES & BALL,
BARRISTERS, ATTORNEYS, SOLICITORS, &C.,
OFFICE—11 & 11 TEMPLE CHAMBERS,
Toronto St., Toronto.

JAMES BETHUNE. N. W. HOYLES. C. W. BALL.

MUTUAL FIRE INSURANCE COY
Of the County of Wellington.

Business done exclusively on the Premium Note System.
F. W. STONE, CHAS. DAVIDSON,
President. Secretary.
Head Office, Guelph, Ont.

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

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, April 15.	Montreal April 15.
BANKS.							
British North America	£50	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,800,000	5	135 135½	135½ 135½
City Bank, Montreal	80	1,500,000	1,480,780	110,000	4		107
Du Peuple	50	1,600,000	1,600,000	200,000	4		108½ 110
Eastern Townships	50	1,000,000	980,210	185,000	4		120
Exchange Bank	100	1,000,000	980,610	55,000	4		106 108½
Hamilton	100	1,000,000	579,550	9,496	4	95½ 96½	94½ 98
Jacques Cartier	50	2,000,000	1,822,470	75,000	4		97½ 100
Mechanics' Bank	50	500,000	456,570		3		89 91
Merchants' Bank of Canada	100	8,697,200	8,095,846	1,850,000	5	113½ 114½	113½ 113½
Metropolitan	100	1,000,000	695,050	70,000	4		98 100
Molson's Bank	50	2,000,000	1,990,825	350,000	4		115 116
Montreal	200	12,000,000	11,960,520	5,000,000	7	190 191	190 190½
Maritime		1,000,000	476,960				82½ 88
Nationale	50	2,000,000	1,978,780	225,000	4		116½
Dominion Bank	50	970,250	970,250	164,000	4	122 125	120
Ontario Bank	40	930,000	2,897,888	450,000	4	112 112½	111
Quebec Bank	100	2,500,000	2,498,460	100,000	4		116
Royal Canadian	40	2,000,000	1,976,746	400,000	4		97½ 98
St. Lawrence Bank	100	805,300	616,388			79 90	
Toronto	100	1,994,900	1,757,130	885,000		191 194½	192½ 195
Union Bank	100	2,000,000	1,987,651	353,000			102½ 105
Ville Marie		1,000,000	663,523				100 101
MISCELLANEOUS.							
Canada Landed Credit Company	50	750,000	361,185		4	120 121½	
Canada Loan and Savings Company	50	1,500,000		457,481	6	169	
Canadian Navigation Co.	100	576,800			4½		B. C.
Farmers' & Mechanics' Bdg Socy.		850,000			5		
Freehold Loan and Savings Company	100	500,000			5	106½ 107½	
Huron Copper Bay Co.		25,300			5	138	
Huron & Erie Savings & Loan Society	50	800,000	700,000	126,000	5		
Montreal Telegraph Co.	40	1,750,000	1,750,000				173½ 174½
Montreal City Gas Co.	40	1,440,000	1,400,000				134½ 135½
Montreal City Passenger Railway Co.	50	600,000	400,000				179
Richelieu Navigation Co.	100	750,000	750,000				B. C.
Dominion Telegraph Company	50	500,000			3½		106½
Provincial Building Society	100	350,000			4	106 103	
Imperial Building Society	50	662,500			4	91 95	
Building and Loan Association	25	750,000	600,000	55,034	4½	105 107	
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	115½	
Union Permanent Building Society	50	250,000			5	131	
Western Canada Building Society	50	700,000	693,667	165,500	5	115 116	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 ½ ct. stg.		
Do. do. 5 ½ ct. cur.		
Do. do. 5 ½ ct. stg., 1885	97 98	
Do. do. 7 ½ ct. cur.		
Dominion 6 ½ ct. stock	100 101½	101 102½
Dominion Bonds		
Montreal Harbour bonds 6 ½ p. c.		101½ 103½
Do. Corporation 6 ½ ct.		100½
Do. 7 ½ ct. Stock		113
Toronto Corporation 6 ½ ct., 20 years	95 95½	
County Debentures	98	
Township Debentures	97	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Feb. 26.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	10½
50,000	20	C. Union F. L. & M	50	5	10½
5,000	10	Edinburgh Life	100	15	3½
20,000	6 b 10 s	Guardian	100	50	57
12,000	£1 p. sh.	Imperial Fire	100	75	81
100,000	15	Lancashire F. & L.	20	2	5½ d
10,000	11	Life Ass'n of Scot.	40	8½	24½
35,862		London Ass. Corp.	25	12½	56
10,000	5	Lon. & Lancash. L	10	1	3½
391,752		Liv. Lon. & G. F. & L	20	2	7½
20,000	20	Northern F. & L.	100	5	24½
40,000	28	North Brit. & Mer	50	6½	31
6,722	f 6 p. s.	Phoenix	100		138½
200,000	10	Queen Fire & Life	10	1½	37
100,000	16 b 4 3	Royal Insurance	20	3	9
80,000	10	Scot'h. Commercial	10	1	38
50,000	6	Scottish Imp. F. & L	10	1	25 shil.
20,000	10	Scot. Prov. F. & L	50	3	68
10,000	25	Standard Life	50	12	71½
1,000	5 b 0	Star Life	25	1½	13
8,000	5-6 mo	Brit. Amer. F. & M	£50	25	111
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	128 129
4,000	12	Montreal Assura'ce	£50	£5	
6,500	4	Provincial F. & M	60	10	
2,500	10	Quebec Fire	100	130	
1,085	10	Marine	400	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7½ b 0 2	Western Assura'ce	40	16	144½ 145

AMERICAN.

When org'nizd	No. of Shares.	NAME OF COY.	Par val. of Sh'rs.	Offerd	Asked
1863	20,000	Agricultural Hart.	\$ 5		
1853	1,500	Etna L of Hartford	100		
1819	30,000	Etna F. of Hart.	100	200	202
1810	10,000	Hartford, of Har	100	195	200
1863	5,000	Travlers' L. & Ac	101	165	170

RAILWAYS.

	Sh'rs.	London, Mar. 20
Atlantic and St. Lawrence	£100	106
Do. do. 6 ½ ct. stg. m. bds.	100	104 106
Canada Southern 7 p. c. 1st Mortgage		
Do. do. 6 p. c. Pref Shares		
Grand Trunk	100	15½ 16½
New Prop. Certificates issued at 22½		dis
Do. Eq. G. M. Bds. 1 ch. 6 ½ c	100	102 104
Do. Eq. Bonds, 2nd charge	100	103 105
Do. First Preference, 5 ½ c	100	68
Do. Second Pref. Stock, 5 ½ c	100	51
Do. Third Pref. Stock, 4 ½ c	100	29 29½
Great Western	20½	10
Do. 5½ c. Bonds, due 1877-78	100	99 100
Do. 5 ½ c. Deb. Stock		89
Do. 6 per cent bonds 1890		99 100
Internationa Bridge 6 p. c. 1st Pref. Bds	100	101 103
Midland, 6 ½ c. 1st Pref. Bonds	100	
Northern of Can., 6 ½ c. First Pref. Bds	100	100
Do. do. Second do.	100	91 93
Toronto, Grey and Bruce, Stock	100	30 50
Do. do. 1st Mor Bds	95	93 95
Toronto and Nipissing, Stock	100	50
Wellington, Grey & Bruce 7 p. c. 1st Mor		93

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9	8½ 9
Gold Drafts do.		½ to ¼ prem
American Silver		

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

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.

CAUTION.

To Canadian Buyers OF WROUGHT IRON TUBES.

LLOYD AND LLOYD beg to caution the Buyers of Wrought Iron Gas and other Tubes, that owing to the unprincipled conduct of certain parties, Iron Tubes are exported to and sold in Canada under the name of Lloyd and Lloyd which have not been made by them.

The only safe channels through which Lloyd and Lloyd's Tubes are to be produced for the Canadian Market are the following, viz:

Messrs. S. WADDELL & CO., 27 St. John Street, Montreal, their Agents.

Messrs. LLOYD & LLOYD, 63 Paradise Street, Liverpool.

Messrs. LLOYD & LLOYD, Albion Tube Works, Birmingham.

We strongly advise Buyers, when sending Specifications through other parties, to send copies of their Specifications direct to Lloyd and Lloyd, Albion Tube Works, Birmingham, and to insist on having a written Voucher from any one who offers our Tubes for sale, that the Tubes so offered have been supplied by us.

LLOYD & LLOYD.

THE DOMINION PROTECTIVE, Commercial and Collection Bureau.

ALLEN BRECK & CO., Managers.

CENTRAL COLLECTION AGENCY:
OFFICE: 64 Adelaide Street East, (Opposite the Court House), Toronto.

BOULTBEE & EVATT,

GENERAL SOLICITORS.

REFERENCES IN TORONTO.—P. G. Close & Co., C. P. Reid & Co., Jas. E. Ellis & Co.

Collections made on all parts of the Dominion, United States and Territories. Reliable solicitors in every city and leading town throughout the Dominion.

Instituted to protect and advance the interest of legitimate trade; affording a prompt and reliable agency for the collection of debts, and obtaining information tending to prevent losses to its patrons.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of H. G. Nichol an insolvent.

The Creditors of the Insolvent, are notified that a meeting will be held at my Office, No. 26 Toronto Street, in the City of Toronto, on Tuesday, the 20th day of April, at two o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the estate generally.

W. T. MASON, Assignee.
Toronto, 3rd April, A. D. 1875.

TORONTO PRICES CURRENT.—APRIL 15, 1875.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$ c.
Mens' Calf Boots.....	3 00 @ 4 25	Copper: Pig.....	0 22 0 24	Machinery.....	0 30 0 40
" Kip Boots.....	2 75 2 85	Sheet.....	0 29 0 33	Olive, common, 1/2 gall.....	1 10 1 15
" Stogas boots, No. 1.....	2 75 2 85	Cwt Nails:		" salad, in bottles.....	1 90 2 30
" " No. 2.....	2 75 2 85	12 dy. to 7 in. p. kg. 100 lbs.....	3 40 3 50	" salad, in bottles, qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 65 3 75	Seal, pale.....	0 75 0 80
" Cong. gaiters & Bala.....	1 50 2 45	2 1/2 dy. to 4 dy.....	4 15 4 25	Spirits Turpentine.....	0 50 0 55
Boys' Kip Boots.....	1 85 2 25	2 dy.....	4 90 5 00	Whale, refined.....	0 90 0 00
" Stoga Boots.....	1 55 2 00	Galvanized Iron:		Paints, &c.....	
" Gaiters & Bala.....	1 55 1 80	Best, No. 22.....	0 09 0 09 1/2	White Lead, genuine, in Oil, 1/2 lb.....	2 25 2 50
Youths' Stogas.....	1 45 1 65	Best No. 24.....	0 09 0 09 1/2	Do. No. 1.....	2 60 2 25
Women's Bala & Gat, peg.....	1 20 1 65	" 26.....	0 09 0 10	" 2.....	1 60 1 75
" " M.S.....	1 60 2 10	" 28.....	0 10 0 10 1/2	" 3.....	1 60 1 75
" Batts.....	0 95 1 30	Horse Nails:		White Lead, dry.....	0 07 0 08
Misses' Bala.....	0 95 1 35	Guest's or Griffin's as-sorted sizes.....	0 00 0 00	Red Lead.....	0 06 0 07
" Batts.....	0 80 1 00	E. T. or W. assd. sizes.....	0 19 0 20	Venetian Red, English.....	0 02 0 03
Childs' Bala.....	0 70 0 90	Patent Hammered do.....	0 00 0 17	Yellow Ochre, French.....	0 02 0 03
" Batts.....	0 60 0 75	Iron (at 6 months):		Whiting.....	1 25 1 50
" Turned Cack p. doz.....	4 50 4 80	Pig—Gartsherrie, No. 1.....	00 00 00 00	Petroleum.	
Drugs.....		Eginton No. 1.....	32 00 33 00	(Refined, 1/2 gallon.)	
Aloes Cape.....	0 14 0 20	" No. 3.....	0 00 0 00	Delivered at London, Ont. No. 1 5 cars.....	0 24 0 00
Alum.....	0 02 0 03 1/2	Other brands, No. 1.....	29 00 32 00	Delivered in Toronto:	
Borax.....	0 15 0 17	" No. 2.....	0 00 0 00	No. 1, 1 car.....	0 25 0 00
Castor Oil.....	0 14 0 15	Bar—Amer., 1/2 100 lb.....	2 65 2 75	" less than car.....	0 26 0 27
Caustic Soda.....	0 04 0 05	Refined.....	4 50 5 00	Benzine.....	0 00 0 40
Cream Tartar.....	0 32 0 33	Swedes.....	7 25 7 50	Produce.	
Epsom Salts.....	0 02 0 03	Hoops—Coopers.....	3 35 3 50	Flour (per brl.): f.o.c.	
Extract Logwood.....	0 80 1 10	" Band.....	3 35 3 50	Superior extra.....	4 85 5 20
Indigo, Madras.....	0 80 0 90	Boiler Plates.....	3 50 4 00	Extra.....	4 55 4 60
Madder.....	0 10 0 12	Canada Plates:		Fancy.....	4 35 4 40
Opium.....	8 20 8 50	Hatton.....	5 25 5 50	Spring wheat, extra.....	4 15 4 25
Oxalic Acid.....	0 19 0 20	Arrow & Glamorgan.....	5 50 5 75	No. 1 Superior fine.....	3 75 3 80
Potass Iodide.....	3 50 3 75	Swansea.....	5 00 5 75	Oatmeal.....	5 15 5 25
Quinine.....	2 05 2 10	Lead (at 4 months):		Cornmeal, small lots.....	3 50 4 00
Soda Ash.....	0 03 0 04	Bar 1/2 100 lbs.....	0 07 0 07 1/2	Grass: f.o.b.	
Soda Bicarb.....	0 05 0 06 1/2	Sheet.....	0 06 0 06 1/2	Fall Wheat, No. 1.....	1 00 0 00
Tartaric Acid.....	0 50 0 60	Shot.....	0 07 0 07 1/2	" No. 2.....	0 97 0 98
Groceries.		Iron Wire (4 months):		Treadwell.....	0 92 0 98
Coffees: Java, 1/2 lb.....	0 30 0 31	No. 6, 1/2 bundle.....	3 00 3 25	Spring Wheat, No. 1.....	0 56 0 97
" Ceylon.....	0 27 0 29	" 9.....	3 30 3 55	" No. 2.....	0 92 0 94
" Rio.....	0 22 0 24	" 12.....	3 60 3 85	Oats.....	0 45 0 00
Fish: Herrings, Lab.....	0 00 5 50	" 16.....	4 00 4 25	Barley, No. 1.....	1 02 0 00
" Canso.....	0 00 0 00	Powder:		" No. 2.....	1 00 1 00
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Peas.....	0 82 0 85
" scaled.....	0 42 0 45	FFF.....	5 00 0 00	Provisions.	
Mackerel, brls.....	9 00 10 00	Blasting, English.....	5 25 0 00	Butter, choice, 1/2 lb.....	0 18 0 20
White Fish.....	0 00 0 00	FFF.....	5 00 0 00	" ordinary.....	0 12 0 15
Trout.....	2 75 3 25	Blasting, English.....	5 00 0 00	Cheese.....	0 14 0 14 1/2
Salmon, salt water.....	16 00 16 50	FFF.....	5 00 0 00	Pork, mess, new.....	21 00 21 50
Dry Cod, 1/2 112 lbs.....	5 00 5 25	FFF.....	5 25 0 00	Bacon, Canada.....	0 00 0 00
Fruit: Raisins, Layer.....	2 65 2 90	Pressed Spikes (4 months).....	5 25 0 00	" Cumberland cp.....	0 10 0 10 1/2
" Sultanas.....	0 13 0 14 1/2	Regular sizes, 100.....	5 50 6 00	" smoked.....	0 11 0 12
" Valentias.....	0 08 0 09 1/2	Extra.....	6 50 7 50	Hams, smoked.....	0 13 0 14
" Seedless.....	0 00 0 00	Tin Plate (4 months):		" canvassed.....	0 14 0 14 1/2
Currants, 1874.....	5 75 6 25	IC Coke.....	9 25 9 50	Shoulders, in salt.....	0 08 0 00
" old.....	0 00 0 00	IX Charcoal.....	10 75 11 00	Lard.....	0 13 0 14
" Syrup, Standard.....	0 53 0 55	LC.....	12 75 13 00	Eggs.....	0 13 0 14
" Golden.....	0 55 0 58	LXX.....	14 75 15 00	Bee Hams.....	6 12 6 12 1/2
Rice.....	4 40 4 60	DC.....	9 75 10 25	Tallow rendered.....	0 06 0 06 1/2
Spices:		Hides & Skins, 1/2 lb:		Salt, etc.	
Cassia, whole, 1/2 lb.....	0 22 0 26	Green, No. 1.....	0 66 0 00	Liverpool coarse.....	1 40 1 50
Cloves.....	0 52 0 55	" No. 2.....	0 05 0 00	Goderich.....	1 10 1 15
Nutmegs.....	0 90 1 20	Cured and inspected.....	0 06 0 07	Wines, Liquors, etc.	
Ginger, ground.....	0 25 0 35	Calfskins, green.....	0 10 0 11	Ale: English, pts.....	1 95 2 10
" Jamaica, root.....	0 32 0 34	" cured.....	0 11 0 12	qts.....	2 80 2 90
Pepper, black.....	0 18 0 20	Sweepskins.....	0 50 1 75	Brandy: Hennessy's 1/2 gall.....	2 75 3 25
Sugars—Porto Rico, 1/2 lb.....	0 00 0 00	Leather, @ 4 months:		Martell's.....	2 80 3 00
" centrifugal, in boxes.....	0 07 0 08 1/2	In lots of less than 50 sides, 10 cent higher.....		Hennessey's cases.....	9 50 9 75
Cuba.....	0 07 0 08 1/2	Spanish Sole, 1st quality heavy weights, 1/2 lb.....	0 26 0 0	Martell's.....	8 50 9 00
Demerara V. P.....	0 08 0 09 1/2	Spanish Sole, 1st quality middle, wgt. lb.....	0 24 0 29	Otard Dupuy & Co.....	9 00 9 25
Redpath's refined.....	0 08 0 09 1/2	Do. No. 2.....	0 23 0 25	J. Robin & Co.....	8 00 8 50
Low A Crushed.....	0 09 0 92	Slaughter, heavy.....	0 27 0 29	Gin: DeKuyers 1/2 gal.....	1 85 1 90
English refined yellow.....	0 08 0 09 1/2	Do. light.....	0 20 0 27	" green cases.....	4 50 4 75
Scotch.....	0 08 0 09 1/2	Harness, best.....	0 30 0 33	" red.....	7 75 8 00
Dry Crushed.....	0 09 0 09 1/2	" No. 2.....	0 00 0 00	Booth's Old Tom.....	6 25 6 50
Ground.....	0 09 0 09 1/2	Upper heavy.....	0 35 0 40	Rum: Jamaica 16 o. p.....	2 30 2 35
Teas:		" light.....	0 40 0 45	Demerara.....	1 85 2 00
Japan common to good.....	0 40 0 50	Kip skins, French.....	0 90 1 00	Whisky:	
" fine to choicest.....	0 60 0 65	English.....	0 65 0 90	GOODERHAM & WORTS Terms Cash.—Under 5 brls., nett.; 5 to 10 brls., 2 1/2 p.c. off; 10 brls. and over, 5 p.c. off.	
Colored, common to fine.....	0 45 0 75	Hmlock Calf (30 to 35 lbs.), per doz.....	0 75 0 95	The following are our present prices of Spirits: Alcohol, 65 o. p. 1/2 W gall.....	In Duty Bond. Paid.
Congou & Souchong.....	0 30 0 80	Do. light.....	0 50 0 63	Pure Spirits " 50 ".....	0 72 2 02
Oolong, good to fine.....	0 45 0 60	French Calf.....	1 30 1 40	" " " 50 ".....	0 68 2 03
Y. Hyson, com. to good.....	0 30 0 38	Splitts, large, 1/2 lb.....	0 28 0 35	" " " 25 u. p.....	0 65 1 84
Medium to choice.....	0 45 0 58	" small.....	0 00 0 24	Family Proof Whisky.....	0 35 0 95
Extra choice.....	0 70 0 80	Enamelled Cow, per ft. Patent.....	0 20 21	Old Bourbon.....	0 43 1 07
Gnpwd com. to med.....	0 35 0 40	Pebble Grain.....	0 17 19	" Rye.....	0 43 1 07
" med. to fine.....	0 45 0 58	Buff.....	0 17 0 19	" Toddy.....	0 38 0 98
" fine to finest.....	0 60 0 80	Russetts, light.....	0 30 0 40	" Malt.....	0 38 0 98
Hyson.....	0 30 0 80	" heavy.....	0 30 0 35	Domestic Whisky, 32 u. p.....	0 44 0 98
Imperial.....	0 35 0 75	Oils.		Wool.....	0 36 0 84
Tobacco—Manufactured:		Cod Oil.....	0 55 0 68	Fleece, lb.....	0 37 0 38
Dark 5 & 108.....	0 46 0 50	Lard, extra.....	0 00 1 00	Pulled.....	0 30 0 31
" Western Leaf, Igood to fine.....	0 50 0 56	" No. 1.....	0 87 0 90		
Bright sorts, gd. to fine.....	0 60 0 65	" No. 2.....	0 73 0 75		
" choice.....	0 70 0 80	Stocks, mach.....	0 50 0 55		
Solace.....	0 48 0 70	Duncan-Clark & Co's.....	0 45 0 00		
Hardware.....		Linseed raw.....	0 67 0 70		
Tin (four months):.....		" boiled.....	0 72 0 75		
Block, 1/2 lb.....	0 26 0 28				
Grain.....	0 28 0 30				

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

Offer to the trade the following brand

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

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.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

AND DEALERS IN

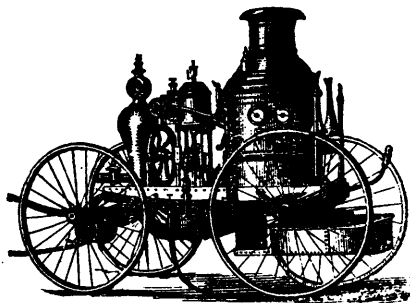
Indian Moccasins,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.

STEAM FIRE ENGINES



MANUFACTURED BY

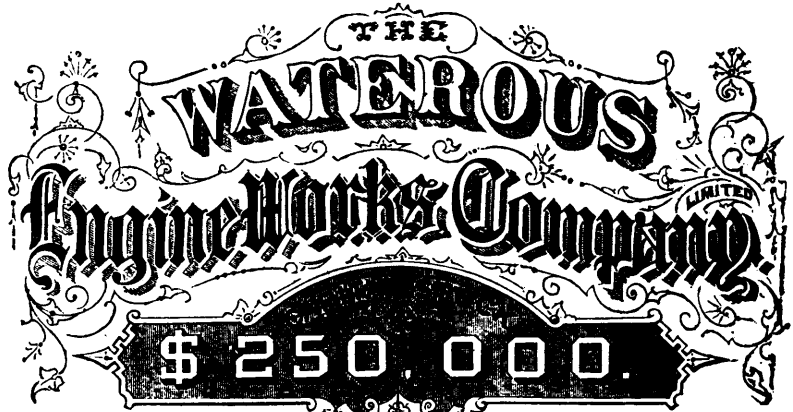
HYSLOP & RONALD,

CHATHAM, ONT.

For Power, Efficiency, and Durability

are not excelled on this Continent. Raises steam from cold water in four to six minutes. Throws two streams of water. Capacity 500 gallons per minute. Weight about 5,300 lbs. Eight or ten men can easily run through Town with them. Full particulars furnished on application.

Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 per cent. with these Engines, thus paying for themselves shortly, besides the great security derived.



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PRESIDENT.

John Fisken,
VICE PRESIDENT.

C.H. Waterous,
MECHANICAL MANAGER.

George H. Wilkes,
SECRETARY & TREASURER.

SPECIALTIES

PORTABLE SAW MILLS,

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

GEARED SAW MILLS 30 H. P., Upwards.

GRIST MILLS,

That will grind a 100 barrels of Flour, while using only one cord of wood.

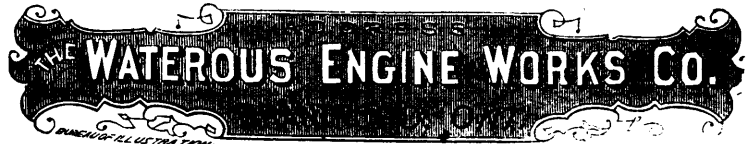
CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

ECONOMICAL ENGINES,

That will consume only two pounds of coal per horse power per hour.

ROTARY PUMPS AND WATER WORKS.



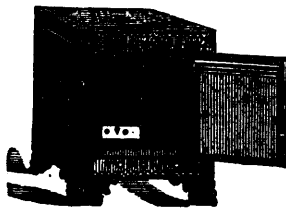
TORONTO SAFE WORKS

J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,
TORONTO.



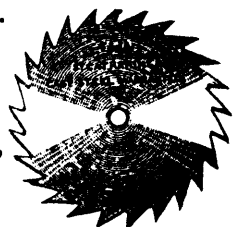
ST. CATHARINES SAW WORKS.

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.

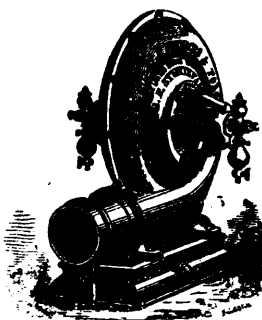
B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Agent—RICE LEWIS & SON, Toronto.



Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

Notice is hereby given, that the following calls, being the remainder of the

SUBSCRIBED STOCK,

have been made, and are payable as follows, viz:—

- Ten per cent. on 1st April, 1875.
- Ten per cent. on 1st July, 1875.
- Ten per cent. on 1st Oct., 1875.
- Ten per cent. on 31st Dec., 1875.

Shareholders will be permitted to anticipate any or all the above calls, and to draw dividend from date of payment.

By order.

F. A. BALL,
Manager.

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. CHERRIMAN, 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. S. BAIRD, Agent for the City of Toronto.
- J. K. MACDONALD, V. P. and Acting General Manager.

Insurance.

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

Net assets, January 1, 1874.....	\$36,266,802 20
RECEIVED IN 1874.....	
For Premiums.....	\$7,512,154 27
For Interest and Rent.....	2,536,850 83
	\$10,049,013 10
	\$46,315,815 30

DISBURSED IN 1874.

TO POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,600,203 71
Surplus returned to Policyholders.....	3,037,872 83
Lapsed and surrend' policies.....	790,672 65
	\$6,428,149 19

EXPENSES:	
Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	2,925 50
Printing, Stationery, Advertising, Postage, Exch'ge &c.....	105,930 29
	\$810,044 72
Taxes.....	239,353 54
	7,477,547 45
Balance Net Assets, December 31,	\$38,838,267 85

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	284,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

ADD:	
Interest accrued and due.....	\$1,262,852 02
Market value of stocks and bonds over cost.....	307,376 20
Net prems. in course of col'n.....	1,103 88
Net deferred quarterly and semi-annual premiums.....	34,096 04
	1,605,428 14

Gross assets, Dec. 31, 1874.....	\$40,443,695 99
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,763,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g.....	\$185,366,633

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 DAVIDSON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
JAS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

BRITON

MEDICAL AND GENERAL

Life Association.

Capital and Invested Funds, over.....	\$4,000,000
Annual Income, over.....	\$1,222,000 00
Government Deposit, over.....	100,000 00

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.

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

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING!

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

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Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, Business Manager.

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.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

CAPITAL, TWO MILLIONS STERLING.

PROVINCE OF ONTARIO BOARD.

JOHN L. BLAIKIE, Esq., Chairman pro tem, President Canada Landed Credit Company.

JOHN S. PLAYFAIR, Esq., of Messrs. Bryce, McMurrich & Co.

WILLIAM ALEXANDER, Esq., Vice-President Federal Bank of Canada.

C. S. ROSS, Esq., Assistant Receiver General.

This Company is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and other descriptions of Property.

HEAD OFFICE FOR ONTARIO:

NO. 22 KING STREET EAST, - - - TORONTO.

LAWRENCE BUCHAN, *Resident Secretary.*

ROBERT McLEAN, *Inspector.*

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office: Victoria Chambers, Quebec.

BOARD OF DIRECTORS :

President—J. B. Renand, Esq., Director Union Bank of Lower Canada.

Vice-President—Hon. J. Sharp's, Director Union Bank of Lower Canada.

Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do. do.

James G. Ross, Esq., President Quebec Bank.

John Ross, Esq., Director Stadacona Bank.

P. B. Casgrain, Esq., M.P.

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John Lane, Esq.

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Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

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SUN MUTUAL Life Insurance Company, OF MONTREAL.

President,

Vice-President,

THOMAS WORKMAN. 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.

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SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

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ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton.

Insurance.

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.

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J. HUGHES, Inspector.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

All ordinary risks insured on the most favorable terms and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

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H. J. MUDGE,

Montreal,

Chief Agents for Canada.

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

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,
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VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch:

Within range of Hydrants in any locality having efficient water-works.

General Branch:

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

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W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

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,
L. W. FULTON,
26 Wellington St. East,
Agent for Toronto and Inspector of Agencies.

WESTERN Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

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INSURANCES effected at the lowest current rates on buildings, Merchandise, and other property, against loss or damage by fire.
On Hull, Cargo, and Freight against the perils of Inland Navigation.
On Cargo Risks with the Maritime Provinces by sail or steam.
On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada:
North-west corner of King and Church
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GENERAL AGENTS,—
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MANAGER,—
Wm. CAMPBELL.

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

Imperial

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

Canada General Agency,—
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24 St. Sacrament Street, Montreal.
TORONTO OFFICE—75 Colborne Street.
A. W. SMITH, Agent.

Insurance.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country. Applications for Insurance made through any of the Agents.

S. McBRIDE, *President.*

JAMES JOHNSON *Secretary-Treasurer.*

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK, *Secretary.*

Belleville, July 17, 1874.

ST. LAWRENCE HALL
MONTREAL.

F. GERIKEN, *Proprietor.*

Further Improvements effected for this Season's travel.

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Capital, \$1,000,000.

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INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

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WM. T. FISH,

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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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GENERAL GRAIN DEALERS

And Manufacturers of

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Split Peas.

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

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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.

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T. ATKINSON, Auctioneer, Land, Commission and Insurance Agent, representing the British America, Isolated Risk, Lancashire, Royal, Western of Canada, Royal Canadian, and Stadacona, Newmarket, Ont.

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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,

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Chief Agents

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

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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

VALUABLE INFORMATION FOR BANKS, BANKERS, MERCHANTS, AND BUSINESS MEN GENERALLY.

DURING periods of business depression it becomes more than ever a matter of vital interest to business men to know in what manner they may increase the productiveness of their efforts, and make their vocations yield the largest possible returns.

The magnitude of the insurance interest of the Country for the last few years has served to attach to its agency ranks first-class business men, who have discerned therein a field of operation profitable in its pursuit, not requiring a capital subject to the fluctuations and hazards of ordinary business, and devoid of the usual expenses and losses.

Although the Life Insurance Companies of the Country disbursed to their patrons last year between sixty and seventy millions of dollars, and stand pledged now for two thousand millions of insurance, backed by a surplus, over and above every liability, of some fifty millions of dollars, the business is still in its infancy.

The men laying the foundations of their business now, beginning when the conditions are all favorable, and developing as the insurance interest grows in magnitude and value, are the ones who will reap a rich reward of success.

We have therefore to suggest to Fire Insurance Agents desirous of utilizing their patrons in the direction of Life Insurance, either by engaging in the work personally, or by the employment of good subordinate agents; also, to such successful life insurance solicitors as may be contemplating a change of contract; or to bankers, merchants, and business men generally, seeking a new field of operations, either independently of or in conjunction with their present business, to consider the desirability of an agency connection with the METROPOLITAN LIFE INSURANCE COMPANY of New York.

All such are cordially invited to peruse the following commendations from the general Press of the country, and a description of its distinctive Reserve Endowment Plans, in order to determine for themselves the question:

WHY SHOULD I CONTRACT WITH THE METROPOLITAN?

The Press commends it as follows:

ITS COMPLETE adaptation to the wants of the insuring public has made it a leading Life Company of this country.—*Ins. Times.*

WE CONGRATULATE its managers upon such an achievement: their labors must have been herculean.—*Monitor.*

THE METROPOLITAN is entitled to the fullest confidence. * * Its managerial force is equal to that of any institution in the land. * * Prospects second to none.—*Balt. Underwriter.*

THOSE WHO KNOW the President and Agents of the METROPOLITAN will not deem the above praise undeserved. They are honorable and prompt in their dealings.—*St. John's Tel.*

THIS IS A BRILLIANT position in a group of forty-six companies, and affords demonstrative evidence, not only of the efficiency, but of the energy of the management.—*Brooklyn Daily Times.*

IT HAS REACHED a financial standing, in a few years, which older companies attain in 20 years.—*Syracuse Journal.*

THE PUBLIC may confidently look to the METROPOLITAN for permanent safety, progress and usefulness as amongst the best institutions of the country.—*N. Y. Underwriter.*

THE METROPOLITAN is truly a Company of which our city may feel proud. * * a position which older offices might well envy. * * Compels the admiration of all.—*N. Y. Mail.*

THAT THE METROPOLITAN has been able to do so well furnishes a fresh illustration of the value of brains, energy and honor as life insurance assets.—*Chicago Herald.*

IT IS THIS watchful and constant interest, with energy, tact and talent that is destined to make the METROPOLITAN LIFE INSURANCE COMPANY a power in the land.—*Balt. Underwriter.*

THE SUCCESS of the METROPOLITAN is as sound as it is brilliant. Its officers are men of sterling worth and integrity. In every respect worthy of confidence.—*N. Y. Ins. Times.*

WE EXPECT to see the METROPOLITAN rank among the greatest, as it now is among the most promising of our life insurance companies.—*Spectator.*

THE METROPOLITAN has a flattering prospect of becoming, if not the leading life company, at least the equal of the very first in the country.—*North Carolinian.*

ITS SECURITY ranks with the highest, and its plan of business is such as to commend it to the agents who are seeking a first-class company to represent.—*Ins. Jour.*

ITS OFFICERS are well known, judicious and reliable men. Its good name, standing, and brilliant prospects—everything that could be desired.—*Independent.*

THE SUCCESS of the METROPOLITAN is remarkable, and the Reserve Plans of the Company are receiving great attention in all parts of the country.—*Penn. Jour.*

THE METROPOLITAN is found to stand second to no Company.—*P. Ill. Ecce. City Rem.*

IN ALL THINGS which go to make up a progressive, safe and successful life company, the METROPOLITAN challenges investigation.—*Chronicle.*

THE METROPOLITAN is one of the most vigorous and prosperous companies in the United States—a company outstripping all competitors.—*Ohio Journal.*

THE METROPOLITAN has no superior as a safe, reliable and fair dealing Company, furnishing all the guarantees and inducements worthy of consideration.—*Cur. Monitor.*

THE BEST canvassing document this Company can issue for the current year is its annual statement. * * Its future is every way promising.—*Herald.*

IN ITS EXTRAORDINARY run of business it has passed into the front rank, along with the oldest and most prosperous of American companies.—*Monetary Times.*

WE COMMEND the METROPOLITAN LIFE INS. Co., of New York, with renewed warmth to our citizens, as fully entitled to their confidence.—*Examiner.*

ITS RECORD is untarnished; its prospects second to none; its condition unimpeachable; its plans the very best before the public.—*Intelligencer.*

IN ALL THINGS which go to make up a progressive, safe and successful company, the METROPOLITAN challenges investigation.—*Miners' Journal.*

ITS SECURITY offered in proportion to liability ranks with the highest. * * We commend it to those who are seeking a first-class Company to represent as agents.—*Real Estate Jour.*

METROPOLITAN in character, resource and position, as well as in name, the Company, by strict economy, unswerving integrity, and undiminished caution, has gained an enviable reputation and deserved popularity.—*Leader.*

The Officers will be glad to be favored by a personal visit from any desirous of following up this suggestion, or will be glad to respond to any enquiries, or transmit the Company's publications to parties at a distance.

ADDRESS

F. A. MOORE, Supt. Ontario Department,
TORONTO, CANADA.

THOS. A. TEMPLE & SON, Supt. Maritime Provinces,
ST. JOHN, N. B.

Its Plans meet with ready acceptance

BECAUSE EVERY POLICY, no matter what its premium, combines the Life and Endowment feature in one contract.

IT GIVES THE LARGEST PROTECTION the money will buy against death, and guarantees a definite Cash Endowment to the living owner.

BOTH SUMS ARE SPECIFICALLY PLEDGED on the face of the Policy—so much in the event of death—so much at the end of the term selected by the insured.

GRACE IS ALLOWED in paying premiums of one month for each policy year, up to six; and thereafter the same running grace.

EACH APPLICANT ELECTS HIS OWN TERM, and he is not compelled to pay for insurance any longer than he needs it.

ON ITS ORDINARY LIFE RATE, the maximum of insurance is furnished at the minimum of cost; the Endowment at the same time being fixed and positive.

IT IS A PLAIN CONTRACT, easily understood, and untrammelled with delusive promises of impossible dividends.

IT CARRIES WITH IT A DOUBLE and always increasing reserve, and is therefore the most amply secured contract issued.

IT SHOWS NOT ALONE how to get into insurance, but when the object for which the policy was taken ceases to exist, how to get out, satisfied and pleased.

UNLIKE THE OLD LIFE POLICY, it does not bind the insured to an interminable contract which he cannot keep.

UNLIKE THE OLD ENDOWMENTS, it does not charge the outrageous premiums which have made the latter burdensome, profitless and unsatisfactory.

UNLIKE THE OLD LIMITED-PAYMENT POLICIES the holder may realize its value at stated intervals, without the enormous expense of double premiums.

EXPERIENCE TEACHES US to put more faith in the endorsements of a reliable Company, than the parol promises of individuals.

IT ARMS AND DEFENDS at all points, and no safeguard, for life or death against want or destitution, is more complete.

TO THE FAITHFUL AGENT the plan is doubly valuable, as being far more adapted to the real wants of the insured.

THE COMPETITION OF AGENTS, each offering the same kind of article, at the same rate, the same inducements, the same everything, as upon the old plans, has discouraged many a deserving solicitor.

THE PLAN SO RESPONDS to the common sense of men, that new insureds are not only readily secured, but old policy holders, discerning its value, are ready applicants for the Reserve Endowment.

IT POSSESSES every element of safety, security and satisfaction, and is more permanent, less wasteful, and more valuable to the agent than any other plan.

A COMBINATION of Savings-Bank, Interest-bearing, Life, Term, Endowment, and Guaranteed Surrender-value Insurance, all in one.

FOR THE ESPECIAL PROVISIONS Life Insurance is almost invariably sought for, the Reserve Policy is superior to any form of insurance extant.

TO COVER A MORTGAGE; protect a dependent family; to guard against withdrawal of business capital by a partner's death; to provide for old age, &c., &c., it is pre-eminent.

AFTER PROVIDING SECURELY, during the period of dependency, it is convertible at the end of its term into cash; thus while premiums are being paid, a deposit is created to be drawn on in the future.

IF you ask WHAT AGENCY SHALL I TAKE? We reply the Metropolitan! Because it is liberal, generous, and just in its dealings; and deserves your patronage.

IF you ask HOW SHALL I BUILD UP MY BUSINESS? We reply on the Reserve plan. Because it unites all there is of value in other systems of insurance, and the business, therefore, is of the highest quality.

IF you ask HOW MAY I FIND OUT MORE ABOUT THIS MATTER? We reply, communicate direct with the Home Office, where all the points necessary to begin will be promptly furnished you.

IF you ask WHEN SHALL I TAKE THE AGENCY? We answer immediately! Begin at once! No time more opportune than the present.