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THE
MONETARY TIMES
 AND
TRADE REVIEW.
- INSURANCE CHRONICLE -

VOL. VIII—NO. 48.

TORONTO, ONT., FRIDAY, MAY 28, 1875.

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

SPECIAL VALUE IN

Plain Black Iron Grenadines,
 Plain Black Canvas Grenadines,
 Plain Black Wine Grenadines,
 Striped Iron Grenadines,
 Plaid Grenadines,
 Dice Grenadines,

Also Steel Grey and Brown Glacie Lustres,
 Grisaille Silk Warp Serges, &c., &c.

JOHN MACDONALD and CO.'S

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

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, May 14, 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.

1875.

A. R. McMASTER
 and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 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 Hogsheds.

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.

WE DIRECT

SPECIAL ATTENTION

TO OUR

MAGNIFICENT STOCK OF

Gent's Underclothing

IN

GAUZE, MERINO AND COTTON.

SAMSON,

KENNEDY,

and **GEMMEL,**

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto, May 25, 1875.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

IS HEREBY GIVEN THAT A

Dividend of Seven Per cent.

Upon the paid-up Capital Stock of this Institution has been declared for the current half year; and that the same will be payable at its Banking House in this city on and after

Tuesday the 1st day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on

MONDAY THE 7TH OF JUNE NEXT.

Chair to be taken at 1 o'clock p. m.

By order of the Board.

R. B. ANGUS,

General Manager.

Montreal, April 23, 1875.

The Canadian BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000

Rest - - - - - 1,800,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

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

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

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,
Alexander Gillespie, Frederick Lubbock,
Richard H. Glyn, A. H. Philpotts,
Samuel Hoare, J. Murray Robertson,
W. Burnley Hume, John James Cater.

General Manager—CHARLES McNAB.
Secretary—R. W. BRADFORD.

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

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

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

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredrickton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

Dividend No. 17.

NOTICE

Is hereby given that a Dividend at the rate of Eight per cent. per annum upon the paid up Capital Stock of this Bank for the current half year has been this day declared, and will be paid at the Bank and its branches on and after

Tuesday, the First day of June, next.

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

THE

Annual General Meeting

will be held at the Banking House in this city,

On Tuesday, the 15th day of June next.

The chair will be taken at noon.

By order of the Board.
THOMAS McCracken, Cashier.
Royal Canadian Bank,
Toronto, 27th April, 1875.

BANK OF TORONTO, CANADA.

DIRECTORS.

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

Cashier—GEORGE HAGUE.

Branches.—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.
Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro. The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China, and Japan.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, President
HON. JOHN HAMILTON, Vice-President.
Damasc Masson, Esq. Andrew Allan, Esq.
Adolphe Roy, Esq. Wm. F. Kay, Esq.
Hector Mackenzie, Esq.

JACKSON RAE . . . Gen. Manager,
JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

Montreal. **Napanee.**
Toronto. **Brampton.**
Hamilton. **Elora.**
Kingston. **Lindsay.**
Belleville. **Almonte.**
London. **Kincardine.**
Chatham. **Orangeville.**
Galt. **Pembroke.**
Ottawa. **Mitchell.**
Windsor. **Waterloo, Ont.**
Ingersoll. **St. John's, Que.**
St. Thomas. **St. Hyacinthe.**
Stratford. **Perth.**
Kewlin. **Sorel.**
Owen Sound. **Renfrew.**
Walkerton. **Fergus.**
Prescott. **Beauharnois.**
Perth. **Cananogue.**
Levis. **Winnipeg, Manitoba.**
Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. **London Committee.**—Right Hon. Lord Lisgar, G. O. B., Hugh Edmondston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thos. Milburn, Esq. **HUGH MUIR**, Manager.
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.

THE DOMINION BANK.

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

Head Office—Toronto.

Agencies.—Orillia, Oshawa, Urbridge, Whitby, Queen Street.

Interest allowed on Deposits.
Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain purchased.
Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

NOTICE

Is hereby given, that the Removal of the Head Office of this Institution from Bowmanville to the City of Toronto will take place on

Monday, Third day of May next,

After which date all business in connection with that department will be transferred to and carried on at that point.

A Branch of the Bank will be continued thereafter at Bowmanville.

By order of the Board.

D. FISHER, Cashier.

Ontario Bank.

Bowmanville, 15th April, 1875.

METROPOLITAN BANK.

Notice is hereby given that a Dividend of Four per cent. upon the paid up capital stock of the Bank has this day been declared for the current half year, and that the same will be payable at the Banking House in this city on and after **TUESDAY, the FIRST day of JUNE next.** The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

THE ANNUAL GENERAL MEETING of the **SHAREHOLDERS** will be held at the **BANK** on **MONDAY, the SEVENTH day of JUNE next.** The chair to be taken at 12 o'clock, noon.

By order of the Board.

A. S. HINCKS, Cashier.

Montreal, April 28, 1875.

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapierre, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.
FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

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

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

BANK OF HAMILTON.

DIVIDEND No. 5.

Notice is hereby given that a Dividend of Four per Cent. for the current half year, being at the rate of Eight per cent. per annum, upon the paid up capital stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after TUESDAY, the first day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.
The Annual General Meeting of Shareholders for the election of Directors for the ensuing year, and the transaction of other business, will be held at the Banking House, in this city, on TUESDAY, the FIFTEENTH day of JUNE next. The chair will be taken at twelve o'clock noon.
By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, April 22, 1875.

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.
JOHN COWAN, Esq., Vice-President.
F. SHANLY, Esq.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
HON. T. N. GIBBS.
K. F. LOCKHART, Cashier.

Bradford—Thos. Denison, Agent.
Colborne—F. R. Schon, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Ball & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
HON. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.,
Cashier—P. MacEwen. Ast. 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.

BOARD OF DIRECTORS.

J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq., R. W. Shepherd, Esq.
Honourable D. L. Macpherson.

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

BRANCHES.

Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—G. K. Morton, do. Owen Sound—T. J. Joy, do. Rimouski—J. G. Colbassa, do. Smith's Falls—A. L. Thomas, do. Sorel—A. D. Durnford, do. St. Thomas—Thos. Blakeny, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasett, do. Welland—J. W. McGlashan, Agent.

AGENTS.

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.

IN UNITED STATES.

New York—Messrs. Morton, Bliss & 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.

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and 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)

DIRECTORS.

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

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

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

The Chartered Banks.

Eastern Townships Bank

ANNUAL MEETING.

INCREASE OF CAPITAL, BY LAWS, &c

No ice is hereby given that the Annual General Meeting of the Shareholders of this Institution, for the purpose of electing Directors for the ensuing year, to decide upon a further increase of Capital Stock, to amend and re-enact the By-laws of the Bank, and for other general purposes, will be held at the Head Office of the Bank, in the town of SHERBROOKE, on MONDAY, the SEVENTH day of JUNE next.

The chair will be taken at 2 o'clock, p. m.

(By order of the Board.)

WM. FAREWELL, Jr.,
Cashier.

Sherbrooke, April 22, 1875.

CITY BANK MONTREAL

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

DIRECTORS.

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

J. B. RENNY,
Cashier.

Branches and Agencies.—Toronto, W. Hamilton. Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.

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 1868.

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.

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

DIRECTORS.

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

AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers. Chicago—Bank of Montreal. Boston—Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 1.

Notice is hereby given that a Dividend at the rate of seven per cent. per annum, for the period ending 31st May next, has this day been declared upon the paid up Capital Stock of this Bank, and that the same will be payable at its Banking House in Toronto, on and after Tuesday, the first day of June, next. The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting

Of Shareholders for the election of Directors for the ensuing year, will be held at the Bank,

On Wednesday, the 7th July, next.

Chair to be taken at 12 o'clock noon.

By order of the Board.

H. S. STRATHY, Cashier.

Toronto, 27th April, 1875.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MacLAREN, Esq., President.
CHARLES MACEE, Esq., Vice-President.
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:

H. S. HOWLAND, Esq., President,
T. R. MERRITT, Esq., Vice-President, St. Catharines,
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
Hon. Jas. R. BENSON, W. RAMSAY, Esq.,
St. Catharines, R. CARRIE, Esq.,
P. HUGHES, Esq., JOHN FISKE, 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.

ICAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
Thorold, (Ont.)
C. HENRY, Inspector.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.
FRS. VEZINA, Cashier.
Agency—Sherbrooke, P. Q.
Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
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England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

MERCHANTS' BANK OF PRINCE EDWARD ISLAND.

CHARLOTTETOWN, P. E. I.

DIRECTORS:

ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
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Wm. McLEAN, Cashier.

AGENTS:

LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.

Collections made in all parts of the Island on the most favorable terms, and returns promptly remitted.

STINSON'S BANK,

HAMILTON, ONT. Established 1847
Allows four and five per cent interest on deposits.
Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

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

Bankers in London—National Bank of Scotland.

Financial.

CANADA PERMANENT LOAN & 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.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL \$700,000
RESERVE FUND 170,000
TOTAL ASSETS 1,553,000

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.
33 Toronto Street, Toronto.

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.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**
Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the
United States, and London.
Mr. H. CRUGER, OAKLEY, Member of New York
Stock and Gold Exchanges, having joined our firm, we
are now prepared to execute orders for the Purchase and
Sale of Stocks on the New York Stock Exchange on the
same terms as are current in New York.
69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Dunn, Davies & Co.,
OF THE STOCK EXCHANGE,
Brokers in Bills, Shares, Exchange, &c.
And Agents for the Negotiation of Mortgages and
Financial Arrangements generally.
117 ST. FRANCOIS XAVIER STREET, MONTREAL.
W. DUNN, J. TRY-DAVIES.
Late Cashier of Quebec Bank and of Union
Bank of Lower Canada.

Campbell & Cassels,
C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS
TORONTO,
BANKERS AND BROKERS,
Sterling Exchange, American Currency, Bonds and Stock
Gold, Silver and Canadian Stocks and Securities
Bought and Sold.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.
BANKERS, BROKERS, & C.
(Members of Stock Exchange.)
53 King Street East, Toronto.

DRAFTS on New York and United States Currency,
Gold, Silver, and uncurrent monies bought and
sold at best rates. Orders for the purchase or sale of
Stocks, Bonds and other securities on Commission
promptly attended to. Mortgages negotiated.
INTEREST PAID ON DEPOSITS.

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

**JAMES A. ROSS,
STOCK - BROKER.**
Sterling Exchange, Currency, and Gold Drafts
on New York bought and sold.

NOTE.—Special attention given to handling
Stocks and American Gold in the New York Markets on
margin. All the ordinary privileges such as Puts, Calls,
Straddles, and Spreads on Gold and Stocks constantly for
sale.
Information imparted, and regular telegraphic advices
of the markets to be had, at the office.
JAMES A. ROSS,
No. 2 Toronto Street.

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

CHRISTIAN, GALT & CO.,
BANKERS, BROKERS
AND
GENERAL FINANCIAL AGENTS.
384 Notre Dame 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.

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 Exch¹
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 & Co.
Of the Montreal Stock Exchange,
Stock and Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE
COURT,
MONTREAL.
J. D. CRAWFORD. GEO. W. HAMILTON.

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.

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, Sempé & Hatchette, successors to
Fitzpatrick & Moore,**Importers & General Wholesale Grocers,****Wine and Spirit Merchants,**College Buildings, College Street,
MONTREAL.**JOHN TAYLOR & BRO.,**

Contractors for the supply of

**Steel and Iron Rails.
Gas Constructions and Machinery.
Cast Iron Water and Gas Pipes.
Boiler Makers' Supplies.
Swedish and Norway Iron.**

Agents for

Norris, Tasker & Co., Philadelphia, U. S.

Address,

16 St. John St., Montreal.**A. RAMSAY & SON,****Manufacturers & Importers of White
Lead and Colours Ground in Oil.**A full stock of GLASS, in Star, Diamond and Plate.
OILS—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 do
Antimony,	Glass	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	ORAIN PIPES,	ORAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS OF

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

34-

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

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,
MONTREAL.**BEVINGTON & MORRIS,****Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.**Represented in Canada by Sculthorp & Pennington.
WAREHOUSE, 880 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**

OF

Cordials, Tom Gins,
Ginger Wines, Choice Fruit Syrups
Bitters, Brandies,
Bourbon and Rye Whiskies.**Warehouse & Offices, 389, 391 St. Paul St.****DISTILLERY & BONDED STORES,****287 and 289 Commissioner's Street,****MONTREAL.****THOS. ROBERTSON & CO.,****9, 11 & 13 Chenneville St.,****MONTREAL,****HEAVY HARDWARE MERCHANTS**And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.**CASSILS, STIMSON & CO.,**

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 College Street,**MONTREAL.****JOHN McARTHUR & SON,**

MERCHANTS IN

OILS, CHEMICALS,**DYE STUFFS, GUMS, &c.****3 and 5 DEBRESOLES STREET,****MONTREAL.****W. RYAN, Toronto,****M. P. RYAN, Montreal.****PRODUCE**

AND

Commission Merchants.

The Leading Wholesale Trade of Montreal.

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

And Manufacturers of all descriptions of

Saws, Axes & Edge Tools**Nails, Horse Nails, Horse Shoes**Tacks, Paints, Lead Pipe, Shot, Leather and Rub-
ber Belting, Files, Spades, and Shovels,

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

Agents National Tube Works Co., Boston.

**385 & 387 ST. PAUL STREET,
MONTREAL.****J. H. SEMPLÉ,****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. Also 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, Truck****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. Sacrament St.
 MONTREAL.

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

CLARK'S ELEPHANT 6-CORD
 MILE-END, GLASGOW,
SPOOL COTTON ON BLACK SPOOLS
 is made specially for use on
SEWING MACHINES.
 This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.
 A Full Assorted Stock always on hand.
 Price Lists furnished on application.
FRED. BIRKS,
 Sole Agent Dominion of Can.,
1 St. Helen Street, Montreal.

Copland & McLaren,
MONTREAL,
 OFFER FOR SALE—
 White Lead, Pig Iron, Cement,
 Red Lead, Gavanized Iron, Drain Pipes,
 Colours, Canada Plates, Fire Clay Tiles.
 Boiled Linseed Oil, Tin Plates, do. Vases,
 Raw do. Boiler Tubes, do. Chimneytops,
 Turpentine, Gas Tubes, do. Vents.
 All at lowest prices ex. Ship, immediate delivery.

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 DEBRESOLES 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' England.
 Canada.
 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.
 MR. T. H. Grant, the able secretary, for many years, of the Quebec Board of Trade has resigned.
 It is proposed to build and equip a Marine Railway to cost \$40,000 at Collingwood, where such a thing is much needed.
 A STEAM dredge is working at Whitby harbor which will when completed have a depth of ten and a half feet at low water. The whole of the Eastern pier is to be rebuilt by the 15th of June.
 MR James McShane, a meat merchant and alderman of Montreal, is trying the experiment of shipping live fat cattle to Britain. He sends 100 head of steers to Liverpool this week by the "Vicksburg" of the Dominion Line.

AMONG the more recent failures are those of R. S. T. Davidson, & Co., dry goods, London, Ont.; James Wyman of Yarmouth, N. S.; A. B. Bligh, Halifax; George Groves, crockery wholesale, Montreal; William Trigg & Son, fancy goods, Montreal.

A gas Company is forming in Sherbrooke. They ask to be allowed rights over the streets for ninety-nine years. Taxation in this active town now amounts to 22 mills on the dollar. St. Thomas too, is building gas works, the contract for which is let at \$28,000.

RUMOURS regarding the long established firm of Winning, Hill & Ware of Montreal, which were current for some time past, were proven to be well founded by the suspension of that firm, one day this week. They were distillers and manufacturers of gins, cordials, &c. No statement of assets and liabilities is yet forthcoming.

LUMBER operations appear to be improving on the Ottawa river. One establishment is reported to have sold six million feet to an American firm. Ten million feet of deals are also said to have been sold deliverable at Quebec. These, with a number of smaller operations, at fair prices, possibly indicate some revival of trade which would soon reduce the stocks held over the past winter.

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

THE Hamilton Clothing House, alluded to last week as being involved in the failure of H. Davis & Co. of Montreal, has assigned. Their liabilities are said to exceed \$100,000, on which there will be a very large deficiency. They were reputed to be steady and reliable men.

A WEST-END tailoring firm in Toronto—Messrs. R. F. Taylor & Son, have assigned. The usual causes are alleged: too much stock, too much credit, and too many customers—of the class who will persist in clothing themselves handsomely with other people's money.

THE Dairymen in the locality of Stratford have formed an association, with Mr. John Sharman, jr. as President, and C. W. Young, Secretary.

A BRANCH of the Exchange Bank of Canada has been opened during the past week at Park Hill, Ont. Mr. D. E. Cameron lately connected with the Bank of Toronto has charge of this branch, which is the first opened by this bank in Ontario.

A SOMEWHAT singular story comes to us from Ottawa, relating to the firm of Messrs. Haney & Forgie, who commenced business in that city in February, 1873, with a fair stock of staple and fancy dry goods. They are said to have a knowledge of the business. They had a cash capital of twenty four hundred dollars, and were considered a fair risk. Business was brisk during the spring and summer, and prospects were so bright in the fall, and the facilities for purchasing so good, that, like many others, they largely overstocked themselves, and the spring of 1874 found them in difficulties and unable to meet maturing bills. The principal creditors were consulted, and the usual regrets expressed for previous faults, with promises made for amends in the future. An extension was asked for at 3, 6, 9, 12, 15 and 18 months with David Forgie, brother of A. G., as endorser, who was represented to have considerable means. To this the creditors agreed, and business was con-

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

G R O C E R S,
TORONTO.

59, 61 and 63 Front St. East,

tinued as usual. The first two payments were made tolerably well, and the third managed with extra time. The purchases in the meantime were kept up to the outside figure, so that, at stock taking in March last, they were reported to have \$22,000, besides book accounts. Shortly after this date judgement was signed in favour of David Forgie, the endorser, for a sum under four thousand dollars to cover money advanced by him to assist in the payment of bills he had endorsed, the creditors getting wind of this insisted upon this judgment being cancelled, which was agreed to, and done at the same time. The creditors on asking the question were assured that no other security or pledge of any kind or nature had been given, the matured paper at that date was accordingly renewed and endorsed by David Forgie, who, it was alleged, had been offered a loan on very reasonable terms at six per cent. interest. They were to have this money, and everything would go on flourishing. In the meantime the money they took in was used for other purposes, so that their taxes for 1874 and 1875 were not paid, on the 6th of the present month the fifth of the extended notes came due, and they were unable to meet them. On the strength of their solemn promises and pledges of money from day to day the paper was renewed, and held over until the 12th inst. As no money was then forthcoming, and the taxes still unpaid from a replenished stock and moderate sales, the paper was protested, and notice of insolvency served. On the evening of the fifth day they made a voluntary assignment, and the assignee went to demand possession, and found another man in charge, and all hands busy selling goods as usual. This man claimed to hold everything under power of a chattel mortgage made by Haney & Forgie to David Forgie in January last for \$15,000. The chattel mortgage was assigned to H. S. Forgie, another brother, who never made any advances or assumed any responsibilities whatever. On the evening of the seventh day after the assignment the assignee succeeded in obtaining forcible possession, after a lot of the most valuable goods had been removed. This morning, 22nd inst., they threaten breaking open the doors with axes, and removing all the goods, and the

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.

police have been called to see that the peace is preserved. The assignee has possession of the books, but they have been so "fixed up" for the emergency that it is next to impossible to discover what their assets or liabilities are. The furniture of both parties was included in the said chattel mortgage, but through an informality in the mortgage this part of it was useless, and the assignee has charge of the furniture, amounting to at least \$1,800.

Correspondence.

"GRAND OPENING."

QUEBEC, 21st May, 1875.

To the Editor of the Monetary Times.

DEAR SIR,—I enclose you an account of the "grand opening" by the Stadacona Fire Insurance Company of its new offices. I know nothing about the Company, but I think it will be well to keep an eye on it, for altogether we have had an immense amount of puffing. You may remember your remarks about the Stadacona Bank, which did them a world of good. It seems to me it is a very unmercantile style of way to bring an insurance company into existence by gormandizing and champagne drinking.

Yours truly,

A POLICYHOLDER.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, May 24, 1875.

Nothing to report; the great excitement just now is the Railroad matters. No new wells, but the shipments of oil have been very large this week. The production still continues about 4,000 barrels per week. Developments are on the discount; no new wells having been struck for months, there is no animation in the oil market, and business generally is very flat and without any signs of improvement. The Association Works well. Refineries both here and in London are shut down. Refined, 25c per gallon; crude, from \$1.00 to \$1.25 per barrel.

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, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

FIRE RECORD.—Petrolia, May 20.—Ten tanks and about five hundred barrels of crude oil, belonging to D. M. Barker, was destroyed by fire which is supposed to have caught from a locomotive. The following are the losers:—Messrs. Fairbanks, Garner, Drake, Rhubigny and Smith, of Petrolia; also, Lamb and Miller, of London.

Belleville, May 20.—A fire was discovered in the building occupied by Frederick Frost as a cabinet factory. The building owned by E. Burrell, which was three stories high, and principally of wood, was entirely consumed, with its contents. It was insured in two companies for \$500 each. Frost's machinery and tools were insured for \$2,000. The total loss is estimated at about \$10,000.

Scotland, May 20.—The brick residence of Mr. Russel Smith, of Fairfield Plain, was burnt this morning. The greater portion of the furniture was saved, but a quantity of wine stored in the cellar was lost. The wine house standing near was saved. Loss \$6,000; insurance \$3,000.

Beachburg, Ont May 21.—Mr. S. A. Huntington's buildings, Westneath, occupied by Mr. Wm. Dudley as a wagon shop, was discovered in flames. The building was not insured.

Grimsby, May 21.—Fire this morning destroyed a frame building belonging to Mr. Louis King. Most of the contents were saved. No insurance.

Hamilton, May 20.—The spice mill and fancy soap works of Mr. Dunn was burnt to the ground; also the box manufactory of Mr. Peter Balfour, the zinc manufactory of Mr. Chadwick, and the stables of Messrs. Yates & Garson,

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.

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, A½, B B½, C & C½ 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; A½ slight medium B, medium B½, Full medium C, wide, C½ very wide.
J. D. KING. CHAS. BROWN.

TRADE SALE
20,000 PAIRS,
CORNWALL BLANKETS.
THE
CORNWALL MANUFACTURING CO.

Beg to inform the TRADE that on or about the
25th of August
They will offer by AUCTION through Messrs. BENNING & BARSALOU their whole stock of
BLANKETS,
Consisting of about 20,000 pairs in White, Grey and Checked.
The Sale will be without reserve.
Terms liberal.
Full particulars previous o Sale.

ROBERT STEWART, JR.,
PRODUCE AND COMMISSION
MERCHANT,
Grey Nun's Buildings, 27 St. Peter's St., Montreal
Liberal Advances made on Consignments.
REFERENCES.—Hon. Henry Starnes, Pres. Metropolitan Bank, Montreal; Messrs. S. Green Shields, Son & Co., Montreal.
which were in rear of the premises. Mr. Dunn's loss is estimated at about \$5,000 or \$6,000, and he is insured in the Farmers' Mutual for \$1,000, and in the Canadian Mutual for \$1,860. Mr. Chadwick's loss is about \$3,000, insured in the Royal for \$1,000. The damage done to Yates & Garson's stable is not much. Mr. Balfour is insured for nearly \$2,000, \$1,000 being in the Provincial and \$950 in the Victoria Mutual. Mr. Balfour lost about between 100,000 and 150,000 feet of lumber. The fire is supposed to have originated in the zinc factory.

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.

HUGHES BROTHERS
Will continue their
PRIVATE TRADE SALE
All this month, and as their Stock is large,
SPECIAL INDUCEMENTS
Will be offered in
TERMS AND PRICES
To Cash and Close Buyers.
HUGHES BROTHERS,
62 YONGE STREET.
Toronto May, 1875.

ESTABLISHED 1839.
—
WE HAVE OPENED UP
A LOT OF
NEW AND SEASONABLE
GOODS
ORDERED BY CABLE.
John Robertson, Son & Co.
24 & 26 Wellington Street West.

Guelph, May 26.—A destructive fire broke out in the West Market Square destroying the following places of business. G. Beattie's harness shop; W. Carter's flour and feed store; Graham's eating house; Mr. Greeny's barber shop; Mrs. Noyes fancy goods and toy shop, and Andrick's pork shop. The amount of the insurances are not yet known.

East Sherbrooke, P. Q., May 19.—T. P. Terrill's barn was burned. Loss about \$600; no insurance.

Picton, May 24.—A barn belonging to Mr. Edward Quinn, of Green Bush, was struck by lightning and burned. Loss about \$300; no insurance.

1875. 21ST MAY. 1875.

Bryce McMurrich & Co.

IMPORTERS AND WHOLESALE

DRY GOODS MERCHANTS.

WAREHOUSE :

34 YONGE ST., TORONTO.

N.B.—Large additions to stock received ex STEAMERS and SAILING SHIPS lately arrived at Montreal.

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

TORONTO, CAN., FRIDAY MAY 28, 1875

**THE DISAPPEARANCE OF OUR
TIMBER.**

How long can our Canadian forests stand the present drain upon their resources? This is a question of the greatest moment to the Dominion, but one too little thought upon. There are some who hold that at the present rate of consumption the day is near when our forests must give out, whilst others as stoutly maintain that the man is not born who will witness the termination of our exportation of lumber to Europe. Between such conflicting opinions it is difficult to arrive at the truth, but this much may be safely asserted, that sooner or later the time must arrive (and whether sooner or later depends much on circumstances) when these prolific mines of national wealth will become exhausted.

The present drain upon our supplies of timber and lumber is simply immense, and although temporarily checked by the financial stringency in the United States, may be said to be steadily augmenting. There are very few, even in well-informed circles, who realize the importance of the fact that for many years past, our exports of the products of our forests have nearly equalled our annual exports of farm produce and animals of every description. That this may be clearly comprehended, we append our total exports of each of these classes during the last six years :—

Year.	Farm exports.	Lumber exports.
1868-9	\$20,952,109	\$19,838,963
1869-70.....	25,814,780	20,940,434
1870-1	22,436,071	22,352,211

1871-2	25,795,175	23,685,382
1872-3	29,238,357	28,586,816
1873-4	34,269,311	26,817,715

These statistics will convey something like an adequate idea of the inroads being made each year upon our forests, for it will be seen that the annual production of our great army of farmers—taking everything that they raise—is nearly equalled each year by the timber and lumber which we export. By this comparison with our agricultural interests, some idea may be obtained of the capital invested in lumbering, the vast number of men employed, the extent of country timbered over, and the rapidity with which our noble forests are annually disappearing.

Nor are there any signs of this immense production decreasing. On the contrary, the figures we have given above show a steady acceleration. Great Britain is the world's great lumber mart, and its demands are annually increasing. Practically destitute itself of timber, the Mother Country requires enormous quantities for houses, ship-building and other industries, and the forests of the world are put under tribute to supply her. The quantity of foreign lumber imported by her has increased nearly 50 per cent. in four years, whilst the value thereof has nearly doubled. This will be seen by the following returns of "hewn and sawn wood," imported into Great Britain during the years following :—

Year.	Cubic feet.	Value.
1871.....	229,262,750	\$59,006,225
1872.....	246,804,200	66,928,685
1873.....	270,677,550	90,304,955
1874.....	318,849,100	105,954,350

Now, of this immense and increasing British demand for lumber, the largest supply is drawn from Canada, with one exception. That exception is the kingdom of Sweden and Norway, which has heretofore made the largest shipments to Great Britain of any other country, but Canada comes second on the list, beating Russia, and far surpassing the United States. Indeed, the exports of lumber by the latter country to Great Britain are comparatively trifling; the latest returns we have at hand are those of 1873, and during that year, the total quantity was, in round numbers, thirteen and a quarter millions of cubic feet, valued at less than \$6,000,000. The total shipments of the United States to all countries in that year were of the value of \$12,542,999.

Great Britain also obtains a part of its supply of lumber from Germany, but last year the imports both from Germany and Sweden and Norway declined, and it is believed by those well-informed on the subject, that this decline is not unlikely to be permanent. If this prove to be true, it has an important bearing on the future of our Can-

adian forests, for if the supplies from Sweden and Norway, (which kingdom is at present, as already stated, the chief source of British supply) permanently diminish, there can be no doubt that the demand for our timber and lumber by the Mother Country, will become larger than ever. From its Trade returns, we find the relative number of cubic feet of lumber received from the principal sources of supply, to have been as follows during the last two years:

	1873.	1874.
Sweden and Norway	111,797,450	107,166,800
Canada.....	65,011,550	77,628,150
Russia	54,768,400	71,718,750
Germany	13,140,900	10,471,700
Other countries	28,637,350	41,146,650

It is not at all unlikely, but on the contrary a probable thing, that in a few years Great Britain will, from the diminishment of its European supplies, be forced to look to America more than ever for its lumber and timber, and more particularly for pine and other soft woods. As our American neighbours do not now export much, this means an increase upon the present immense drain upon our Canadian forests, and we are again brought face to face with the question with which we set out: how long can our forests, admittedly extensive as they are, stand such an enormous annual production?

We are not in a position to give a definite answer to this question. We have not the requisite data to enable us to do so. We simply raise the question, believing it to be one of the gravest importance to the future of Canada, and hoping that the attention of our Government, and of our public men generally, will be more earnestly directed to it in the future than they have been in the past.

The value of lumber to the world's life and business, is increasing every day, and what the wealth of our forests would be fifty years after this, if they could be retained and preserved as they are to-day, a person might give wings to his imagination in determining. Is it practicable to restrict their annual production? The timber limits in the hands of private individuals are no doubt beyond control, their owners can do with them as they please; but there are immense quantities of timbered lands yet in the hands of our Governments, and without expressing an opinion, or indeed having come to a conclusion upon it, we desire to start the question, would it be for the interests of Canada that these lands should not be parted with except on conditions which would put a check upon the rapidity with which our forests are disappearing? Very opposite no doubt are the answers which this question would evoke, but all will admit its great and growing importance.

If restrictions upon production are impracticable or inadvisable, we are at least certain that all classes would be rejoiced to learn that further legislation had been devised by our various Governments,—for our Crown lands are mainly under Provincial control—for the protection of our forests. They suffer seriously each summer from fires, it is alleged that a considerable, and some maintain a large per centage is wasted by careless and wasteful lumbermen, and that even in settled clearings much valuable timber is still wasted which might and should bring good prices. Special means should be taken to prevent such abuses, so that if we cannot arrest the accelerating destruction of our forests, we may at least put off the day of exhaustion to as remote a period as possible.

BANKING REVIEW.

A good deal of uneasiness has existed during the past week in financial circles, and there is not the same hopeful tone apparent amongst business men. It was universally hoped that the opening of navigation would bring relief, partially at least, from the stringency which set in three months ago; but the facts prove that these expectations were groundless. It is now believed, in quarters known to be highly conservative that the winding-up process is the only one by which a great deal of the bad business done in the last few years of prosperity can be got rid of, and a truly sound state of things restored. In this view we are pointed to the fact that for the last eighteen months only a very much diminished business has been done by importers and manufacturers, and that at little profit. It is noted also that in spite of the efforts to that end, the bank discounts do not decrease; and the inference is drawn that the banks are carrying heavy loads of renewals and accommodation paper. On the other hand we are directed to the wool crop, which must enter into the market freely within the next fortnight, the present warm weather being most favorable for shearing. Rumors as to the condition of the London money market, and the suspension of an old and respectable firm in Montreal, have added to the feeling of disquietude.

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

	LIABILITIES.	Mar. 31, 1875.	Apr. 30, 1875.
Capital authorized	\$66,866,666	\$67,866,666
Capital paid up	59,766,784	60,185,380
Circulation	21,499,900	19,760,530
Government deposits	..	14,943,725	13,849,271
Public depts. on demand	..	28,984,483	29,063,635
Public depts. at notice	..	27,280,022	27,465,264
Due other Banks in Canada	1,196,673	974,987

Due other Banks not in Canada	.....	11,958,788	4,319,924
Sundries	.....	92,391	115,350
		\$105,961,982	\$95,528,961
ASSETS.			
Specie	.....	6,448,057	6,317,619
Provincial notes	.....	7,893,580	8,002,523
Notes and cheques of other banks	.....	4,179,397	3,939,054
Due from other Banks in Canada	.....	4,034,183	3,669,627
Due from Banks not in Canada	.....	7,042,056	6,113,428
Available assets	.....	\$29,497,153	\$28,042,951
Government stock	....	936,594	1,186,594
Loans to Government	..	42,085	88,211
Loans to Corporations	..	3,091,026	2,997,270
Discounts	.....	139,494,421	138,907,677
Real estate	.....	565,405	662,368
Bank premises	.....	2,758,981	2,699,657
Other assets	.....	1,357,866	1,334,775
		\$177,743,531	\$175,919,503

The changes indicated in the above return by the gross liability item are not so heavy as appears at a first glance as the amount due to foreign agencies by the Bank of British North America, which has included heretofore its indebtedness to the head office in England, is omitted in the April return—the figures being over seven millions. The authorized capital total is swollen by the Imperial Bank, which appears as a competitor for public confidence and business; we hope the institution will not only obtain a position of stability, but add to that of the country. As usual at this season, the circulation has shrunk over two millions; the restriction this year, however, commenced at a lower figure than the minimum of previous years; the circulation of 1874 fell from 25 to 23 millions, this year it goes down from 21 to 19, that is, the banks are poorer in active resources by \$4,000,000 than at the same date a year ago. They have also apparently lost Government deposits, which have run down over one million; public deposits at notice also have receded, while they increased in '73 and '74 in same period, so that again the returns show a severe strain upon the lending power of the banks, their circulation and deposits being now \$14,500,000 less than at the close of last year. Their total aggregate indebtedness is also less by about a million, arising from the general inactivity of trade. Turning to assets we find no changes of moment. Discounts are about the same as last month, the bound they took last March not being repeated, happily, and the amount out secured by bonds has been reduced \$300,000, being still a million in excess of this item in December last. The statement of the Bank of Montreal shows this institution to be in a splendid position for earning profits. Its Rest is within a small sum of being 50 per cent. of paid up capital,

and it has \$15,400,000 deposits, that is \$3,500,000 in excess of capital, being one-third of the total amount of the excess of the total deposits of all the banks over their total capital.

Although all our tideward waters are fully open their burthen is very light of ocean freight as it is this season diverted so largely to the States. The injury this is inflicting on Montreal, on our shippers, and on the Canal interest is very serious and calls for prompt measures for preserving us from a drain of business which can be illspared. The immediate remedy seems to be a reduction in Ocean freights from Montreal, which with the competing lines now working, all complaining of short freights, must we should suppose, be soon applied. This diversion, however, of a current which vivifies so much the trade of Canada is we fear an indication that the postponement of Canal improvements is likely to be felt more than ever. There has been loud boasting of our ocean route taking the bulk of the ocean freights from the West, and this reversal proves that the time is not yet for securing a hoped for monopoly, which will never come without such sacrifices as hitherto this country has neglected to make.

The financial result is of course much the same whether the goods we sell go by one route or another, save so far as profits of the carrying and handling go, but the capital interested in this trade is much too large, and the national interests are too closely identified with it, for this industry to decline without grave consequences.

The price now obtained by the farmers for their grain, say 96 to 97c. at shipping points, should bring out the remainder of last year's harvest. The stagnation pervading all branches of business just now exceeds anything known for years, at this season, there are, however, so far, favorable indications for next harvest, and the close buying which has been induced by the dearth of money this last winter, will have a wholesome influence in reducing stocks to a more reasonable and safe compass than has prevailed during the inflation period, which we trust is passing away.

ROYAL CANADIAN INSURANCE COMPANY—A DENIAL.

A short editorial in the Montreal Herald refers to us as follows:

"We are requested by the General Manager of the Royal Canadian Insurance Company to state that the editorial article of the MONETARY TIMES of the 21st instant, is incorrect in every particular in so far as the article in question refers to that Company, and, so far as is known, the same

remark will apply to the other companies mentioned."

We know not under what obligations to the General Manager of the Company named the *Herald* may be; but we think the editors of that journal ought to have made some enquiry before giving currency to such a reckless denial of facts as the foregoing. We have always followed the rule in journalism that it is better to know something of a subject before writing on it. From the general conduct of the *Herald* we presume that the value of this rule is recognized in that office, but if so there has been a singular failure to apply it in the present instance. It is asserted that our article was "incorrect in every particular" in so far as it referred to the Royal Canadian. We said that the Company was found guilty of a certain charge, and was fined. What are the facts in detail? Messrs. Crawford & Burton, of Detroit, agents of the Phoenix Insurance Company, the Royal Canadian Insurance Company, the Amazon Insurance Company, and the Tradesman's Insurance Company, were found guilty of an infraction of the tariff by the Executive Committee of the International Board of Lake Underwriters, and fined, the action of such Committee being subsequently endorsed by a full meeting of the Board. A reference to the printed minutes of the meeting held at Niagara Falls on the 13th inst., will remove all possible doubt on this subject. We presume it will not be attempted to make the act of these agents any other than the act of the Company itself. In the case of the Phoenix, Mr. Crowell, the President, undertook to pay the fine, the other two companies were not unwilling, so far as we are informed, to do likewise, and the Royal Canadian would have done the same had it not repudiated the action of the Board. But Mr. Perry's denial includes this charge also; if our article is incorrect, his Company never "repudiated the authority of the Board, nor refused to abide by its action," as we stated. On this point we refer the General Manager to the letter of the Marine Inspector, Mr. Fortier; that gentleman can enlighten both Mr. Perry and the *Herald*. Mr. Fortier wrote to the secretary of the International Board, Mr. Lovering, of Buffalo, distinctly repudiating the verdict in the Detroit case. This we have by telegram over Mr. Lovering's signature. We further intimated that the resistance of the Inland Insurance Union and the Royal Canadian to the rules of the Board, by which they had bound themselves, caused the suspension of the tariff, and hence, also, the fall in rates; this statement is abundantly confirmed by

the minutes of the meeting of the 13th. The *Herald's* authority says further, that our statements are entirely incorrect in reference to the other companies mentioned, "so far as is known." As Mr. Perry did not know the facts regarding his own company—as we are in charity bound to assume—it is not probable that he would be in possession of those relating to other companies. Instead, therefore, of our remarks being incorrect in every particular, they are correct in every important particular; and will be substantiated hereafter, if necessary, by the production of the documents and correspondence relating to the whole case.

THE PROMISE OF THE FALL WHEAT CROP.—The Province of Ontario is not now so dependant upon its Fall Wheat crop as it was some ten years ago, but it is still the turning-point of a good or bad harvest, and the prospects for this season are being canvassed with considerable anxiety. Relief from the dull condition of business during the last few months is supposed to hinge more or less upon good crops in August, and therefore the early reports from several sections of Ontario that the wheat had been greatly injured by the uncommon severity of the winter's frosts, caused much regret, and in some cases considerable uneasiness. The writer has carefully examined the Fall Wheat in several sections since the warm weather came in, and has been surprised by the great improvement in its appearance which has taken place. To as late a period as the first week of May, it looked very bad, and in some districts, more particularly where the land is hilly, there are still a good many bare spots; but in other localities, and generally on heavy soils, the promise seldom if ever was better for bountiful crops. It is the exposed fields which have chiefly suffered, and hence even in those districts where the frosts have done most injury, it is nothing uncommon to find a splendid field by the side of another all but ruined. In the large wheat producing district lying adjacent to the Wellington, Grey & Bruce Railway, reports indicate that the Fall Wheat generally looks excellent, and there is good reason to believe that, on the whole, the crop will be quite up to the average. This will be satisfactory news to business men, for there are special reasons for desiring a bountiful harvest this fall.

—The Newspaper Directory of George P. Rowell & Co., New York, alleges that over 1000 newspapers have failed in America last year. The failure of the *N. Y. Republic* alone involved a loss of half a million dollars, and the aggregate loss to advertisers, subscribers and publishers

foots up over \$8,000,000. Among those who went into the newspaper business and lost heavily thereby, were 275 merchants and adventures, 315 school teachers, 57 lawyers, four blacksmiths, 33 plasterers, 10 farmers, 200 fanatics of various classes afflicted with literary lesion, 100 ambitious but visionary young men who drew upon their fathers, and thus suddenly exhausted large margins of the paternal capital, and six lottery men.

—Ten cents each will be paid at the office of publication for each of the following numbers of the *MONETARY TIMES*, volume VI: Nos. 4, 7, 8, 13, 18, 20, 29, 31, 35, 39, 40, 45, 48, 49, 50.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, May 25th, 1875.

We have very little to say as to the state of trade; the general complaint in almost all branches is quietness. Towards the close of the market some activity has been observable in grain, owing to the fall in price in the West; this has stimulated the demand, and, as a result, freights have advanced considerably, and are held for still higher rates; and now that produce has begun to move more freely, great hopes are entertained that we will have activity in all branches of business. In the meantime, prices of mostly all kinds of goods are in favor of buyers; but those visiting the city still continue to exercise that caution which has characterized the spring trade of 1875. Since Friday last we have had very hot weather, and farming operations are progressing rapidly. To-day we had a heavy thunder shower, which has moderated the temperature and made it more seasonable.

ASHES.—*Pots*—There has been a good demand for firsts and prices have ruled pretty steady. Since our last report large sales took place at our last quotations of \$5.25 to 5.30; market to-day closing at \$5.22½ to 5.30. Inferiors are neglected and nominal. *Pearls*.—The first sale of any consequence which has transpired for sometime was to-day, when 50 bls. changed hands at \$6.20. Stocks in store are: *Pots*, 2,183 bls.; *Pearls*, 1,222 bls.

BOOTS AND SHOES.—We have no improvement to notice in this trade, and although we make no change in quotations it is understood to effect sales holders would be disposed to give way a little. We continue to 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 goc* to \$1.00; *do Buff and Pebbled Congress* \$1.40 to \$1.50; *Womens Buff and pebbled Balmorals* \$1.20 to 1.40; *do prunella boots* 75c to \$1.75; *Mens Buff and Pebbled Balmorals* 90c to \$1.15; *do prunella bals* 70c to \$1.25.

CATTLE.—Yesterday being a holiday the market was very dull, though fairly supplied with cattle. The very hot weather keeping butchers from buying to any extent. Distillery fed animals sold from \$5.50 to 5.75, and farm fed at \$5.00 to 5.50 per 100 lbs. live weight. *Hogs*—Were in small supply, and sales were made at \$7.75 to 8.00 per 100 lbs. live weight. There was good enquiry for *Sheep* and *Lambs*, but there were none in the market.

DRUGS AND CHEMICALS.—There has been an improved demand this week and fair sales are reported, both of goods to arrive, and on the

spot. *Bi Carb* is freely offered at \$4.25 to arrive, and sales at the same are reported on the spot. *Sal soda* \$1.40 to arrive, and for lots on the spot \$1.70 was paid; *Soda ash* 2c; *Cautic soda* is selling at 3½c; *Bleaching powder* to arrive is offered at 2½; *Alum* 2½; *Copperas* 1½c; *Blue Vitreal* 7 to 8c; *Borax* 16 to 18c *Epsom salts* steady at 2c.

DRY GOODS.—This has been a very quiet week in the dry goods trade, and wholesale merchants do not seem much disposed to press sales, the recent heavy failure in this business has caused a feeling of uneasiness, and a desire to collect payments, which are reported as being very unsatisfactory. Houses here are more disposed than ever, to curtail their purchases in England, and have given instructions to that effect.

RAW FURS.—Business is very dull, and furs are coming in very slowly. Quotations are unchanged. We quote:—Beaver \$1.50 to 2.00; 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 1.50; 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 20 to 23c; Spring do 28 to 31c Raccoon 25 to 60c; Skunk 20 to 50c.

FISH.—Market quiet. *Cod* is in small supply and firm at \$4.75 to 5.00; *Lab. Herrings*, there have been small sales at \$4.50 to 5.00; *Salmon* is quiet, any small sales are at \$15. \$14. and \$13., for No. 1 and 2 respectively.

FREIGHTS.—Tonnage is now in active demand, and large engagements were made yesterday and to-day for heavy grain to Liverpool at 4/3 to 5/, the latter for early June steamers. A small vessel was taken to-day for Cork, f.o.b., at 6/4. Lumber to the River Platte at \$18.00.

FLOUR.—Receipts for the past week, 38,567 brls.; total receipts from 1st January to date, 275,643 brls, being a decrease of 22,992 brls. on the receipts for the same period of 1874; shipments during the week, 18,276 brls., total shipments from 1st January to date, 83,147 brls., being a decrease of 38,459 brls. on the shipments for the corresponding period of 1874; the lower prices which prevailed at the date of our last report has improved the demand for flour, and considerable sales, principally of Spring Extra, were made at from \$4.25 to 4.30; to-day market closes quiet, with sales within the following range of quotations: *Superior Extra* \$5.00 to 0.00; *Extra Superfine* \$4.70 to 0.00; *Fancy* \$4.65 to 0.00; *Spring Extra* \$4.30 to 4.35; *Superfine* \$4.10 to 4.15; *Strong Bakers Flour* \$4.40 to 4.65; *Fine* \$3.90 *Middlings* \$3.50 to 3.60; *Pollards* \$3.40; *U. C.*; *Bag flour* \$2.20 to 0.00; *Oatmeal* firm but quiet at \$5.55 to 5.65; *Cornmeal* \$4.00.

GRAIN.—*Wheat.*—Receipts for the past week, 226,048 bush; total receipts from 1st January to date, 412,387 bush, being a decrease of 596,675 bush on receipts for the same period of 1874. Shipments for the past week, 203,250 bush; total shipments from 1st January to date, 393,709 bush., being a decrease of 154,410 bush. on the shipments for the corresponding period of 1874. The low rates of freight which have been ruling since the opening of navigation has given a spur to business, and a number of cargoes of Canada Spring have been placed at \$1.08, to arrive; Treadwell is offered at \$1.12, to arrive. *Maize.*—Some car loads have been sold during the week at 79c. *Peas.*—In the early part of the week, sold at \$1.08 afloat, and \$1.05 in store; to-day a sale in store was made at the latter figure. *Oats.*—Are quiet at 50 and 52c. *Barley.*—Is nominal at 85c. *Clover Seed.*—10½ to 11½c. *Timothy.*—\$2.35 to 2.50.

GROCERIES.—*Teas.*—The principal enquiry has been for low grade Japans, but these are

very scarce in the market. Some sale of Young Hyson at 30 and 32½c. No report has yet been received as to how the new season's crop of tea has opened in Japan. *Coffee.*—Light stocks, coupled with a pretty fair demand, keeps prices firm. Java has been sold at 28 and 30c.; Maracaibo is unchanged at 23 and 25c.; Jamaica 20 and 22c.; no Rio in market. *Sugars.*—Have been in good demand both for raw and refined; of the former sales of Cuba have been made at 7½c; Demerara, 8½ to 8¾c; Porto Rico, 7¾c; of Scotch refined considerable sales were made at 7½ and 8¾c; for Local Refined the quotations are: Grocers' A, 8¾c; Ground, 9c; Extra Ground, 9½. *Molasses.*—Demand is improving, but stocks are light. Centrifugal 42 and 42½. *Syrups.*—Are in demand at unchanged rates. *Rice.*—Some round lots have been sold at \$3.90 and 4.00. *Fruits.*—There has been a moderate jobbing demand; Layer Raisins sold at \$2.20 and 2.25 for new crops; Valencias, 8 and 8¾c; Sultanas, 15 and 16c; Currants, 5½ and 6½c; for new crop; Figs, 10 and 11c for large boxes; S. S. Almonds, 14½ and 15½c; Filberts, 8 and 9c; Walnuts, 6½ and 9c. *Spices.*—Black Pepper, 14 and 14½c; Cloves, 43 and 45c; Nutmegs, 85 and \$1.00; Cassia, 16 and 18c; Ginger, 22 and 24c.

HIDES AND PELTS.—The supply is not very large at present but quite sufficient for the demand, our quotations are unchanged. No. 1 inspected \$7.00; No. 2 ditto \$6.00; No. 3 ditto \$5.00; Sheepskins \$1.00 to 1.50; Lambskins 15 to 20; Calfskins 10c per lb.

HARDWARE.—Late arrivals have made stocks more complete, but there is still a comparatively light supply of leading goods. The orders which are being sent off for fall supplies are perhaps lighter than for some years past, which is a good feature in the trade here, as it will doubtless lead to more satisfactory prices in the near future. There is a fair demand for goods, and prices remain about as last reported. Remittances are far from being satisfactory. *Pig Iron* per 2240 lbs. Eglington \$22 to 23.00; Carnbroe \$23 to 23.50; Summerlie and Calder \$23.50 to 24.00; Langloan & Gartsherrie \$23.50 to 24.00; American \$26 to 28; Hematite \$41 to 42. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.50 to 2.60; best do., \$2.65 to 2.75, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$5.25 to 5.50; Arrow, & Garth \$5.25 to 5.50; Hatton & Penn \$5.00 to 5.25. *Tin Plate* per box—Charcoal 1C, \$9.75 to 10.00; ditto, IX, \$11.75 to 12.00; DC, \$8.75 to 9.00; Coke 1C, \$8.00 to 8.25; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26 14c. *Galvanized sheets* best brands No. 28, 9½ to 10c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.25; *Sheets* best brands, \$3.50 to 3.75; *Boiler Plates* ordinary brands \$3.23 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 16 to 17c; *Cut Nails* 2 D Lath, \$4.80; ditto, 2½ 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. 12½ to 13c; Spring per 100 lbs. \$5.00 to 5.50; Sleigh Shoe \$4.50 to 4.75; Tire ditto, \$4.75 to 5. *Ingot Tin*, 23 to 24c; *Ingot Copper*, \$22 to 23. *Horse Shoes* per 100 lbs. \$5.25 to 5.50; *Proved Coil Chain*, ½ in., \$6.00 to 6.50; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.60 to \$2.70; *Files* "KINMOND" brand 5 to 10 per cent off English list.

LEATHER.—The market, though a little more active, shows signs of weakness, and prices are in buyers favour. Good *Spanish Sole* is taken more freely, and the market is not overstocked. *Split, Upper and Pebbled* are neglected and sales would be made at lower prices. *Harness* is also dull, the demand having fallen off; best *Slaughter*

Sole is enquired for, the bulk of the stock offering being common and inferior; Patent and enamelled sell slowly; *Rough* unsaleable. We quote: Hemlock Spanish sole No. 1 B. A. 25 to 00c; do No. 2 23c; Buffalo sole No. 1 22 to 00c; do. No. 2 19 to 20c Hemlock slaughter 27 to 29c; waxed upper light and medium 34 to 41c; ditto heavy 33 to 38c; grained upper 37 to 40c; splits large 26 to 32c; do small 18 to 25c; calfskins 27 to 36 lbs, 60 to 80c; do 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 40c; harness 27 to 32c; buffed cow 13 to 17c per ft.; enamelled cow 14 to 19c; patent cow 18 to 20c; pebbled cow 18 to 17c; rough leather 25 to 27½. *Leather Belting*, warranted genuine English Oak Tanned, 20 per cent. off list, ditto Canadian Tanned, 30 per cent. off list.

LIQUORS.—The demand during the week has been moderate, and prices generally have a downward tendency. *Brandy*—Best brands are offering to arrive at \$2.60 in wood, and in cases \$8.62½ to 8.65; other brands in proportion. *Gin* is firm, and DeKuyper's sells on the spot at \$1.60 to 1.67½; red cases, \$7.40; green cases, \$3.95. The same gin is offered at \$1.57½ to arrive, and \$7.25 for red and \$3.75 for green cases. *High Wines* are easier and sell at \$1.70 to \$1.65. *Rye Whiskey*, 90 to 92½c., D. P.

NAVAL STORES.—In the near prospect of open navigation by canal through from New York, prices have given way somewhat. *Spirits of Turpentine* can be bought at 47½c, and for lots at lower figures; *Rosins* are offered at \$3.50 for strained, \$3.75 for No. 2, \$4.00 for No. 1, and \$4.50 to 7.50 for Pale to Extra Pale; *Pine Tar and Pitch*, \$3.50 to 4.00; *Coal Tar*, \$2.75; and *Roofing Pitch*, \$2.75, with a moderate demand.

OILS.—This market has been very quiet, and most kinds of oil are for the moment neglected, and our quotations of last week are repeated: *Cod*, 57½ to 60c; *Seal*, Pale, 62½ to 65½c; *Straw Seal*, 55½ to 57½c; *Steam Refined Seal*, 62½ to 65c; *Mouladden Oil*, 45 to 47½c; *Olive*, 95c; the sinking of the "Chesapeake" with 4,000 barrels of *Linseed Oil* has caused some excitement and demand for that article, but as stocks here are pretty well assorted prices have not been much affected; we quote Boiled at 65 to 68c; Raw, 60 to 63c; *Petroleum* is quiet; no sales of car lots transpiring; nominal price, 29 to 30c; small lots, 31½ to 32½c.

PROVISIONS.—*Butter*—Receipts, 501 kegs; shipments, 383 kegs; market this week has been easier, and lower prices have ruled, but not much business doing. We quote: Store packed western, 13 to 16c; dairy ditto, 13 to 16c; Eastern townships, butter, 14 to 17c; new butter, 19 to 21c. *Cheese*—Receipts, 1,955 boxes; shipments, 1,751 boxes; business this week has been entirely confined to the supply of city wants. We quote: Fine factory, 13½c; finest new, 14 to 14½c. *Lard*—Steady, good demand at 15 to 16½c, according to packages. *Pork*—Receipts, 1,392 brls.; shipments, 425 brls.; almost nothing doing; prices are a shade easier, inspected mess, \$22.00 to 22.50; thin mess, \$21.50. *Tallow*—In brls. 8c, in the rough, 5c.

SALT.—New salt is arriving more freely at Quebec, and here there has been more enquiry. Sales of new *Coarse* are reported at 67½c; Fine is quiet at 80 to 90c; *Factory Filled* has been selling here at \$1.40 to 1.50.

WOOL.—The demand has been moderate and about equal to the past few weeks. Quotations of Canadian wool is unchanged. Pulled super 34 to 35c; unassorted 32 to 34; some very fine Cape wool changed hands this week at 22c.

TORONTO MARKET.

TORONTO, May, 27th, 1875.

The past week has been a dull period to nearly all our markets. Monetary pressure has acted

adversely on some and outside advices unfavorably on others. In produce there was a considerable movement in wheat until news of the break in the west checked the demand and reduced prices. How serious the decline outside has been can be seen from the fact that during the week Chicago declined from \$1.01½ for wheat for June to 93½c and New York from \$1.19 to 1.20½ to 1.13 to 1.14. In other lines also produce has been quiet either from scarcity or a poor demand. Provisions have been less active than in last week but are still selling fairly well at very firm prices. Groceries are rather quiet and prices in some cases seem unsettled manufactured and imported goods are generally selling slowly, save hardware which is fairly active.

BOOTS AND SHOES.—Trade is very quiet; the only business doing is a small sorting-up and but little even in that. There are no travellers on the road at present but they are likely to be out next week. Nearly all the factories are running on short time or with a reduction of hands.

CATTLE.—*Beeves.*—Receipts have increased slightly, but still remain insufficient; all offering are wanted at steady prices. First-class are still very scarce; stall-fed sell at \$5.25, and the same is readily paid for farmers. Second-class are in better supply than other grades, and firm at \$4.50 to 4.75. Third-class are scarce but in default of better go off at about \$4.00. *Sheep.*—Have been rather more abundant, and, in consequence of an increased supply of lambs, less wanted. Prices have declined considerably. First-class are not worth over \$9.00 to 10.00, nor will second-class bring over \$6.00 to 8.00. Third-class are not wanted. *Lambs.*—Have come forward much more freely and are still not very plentiful. Prices are rather easier. For very choice qualities \$4.75 to 5.00 is still paid, but first-class are down to \$4.00 to 4.50; second-class are easier at \$3.00 to 3.75, and third-class are very slow of sale at \$2.00 to 2.50. *Calves.*—Are now fairly abundant but in good demand at steady prices, though a fall is not improbable. First-class dressing over 120 lbs. still bring \$9.00 to 11.00; second-class dressing 75 to 110 lbs. range from \$5.00 to 7.50 and third-class are slow of sale at \$3.00 to 3.50.

DRUGS.—There has been no change in prices since our last, and the situation is generally unchanged with a fair trade being done at quotations.

DRY GOODS.—Trade continues to be very dull. Sales for spring stocks have been very small as storekeepers generally had large stocks on hand and were averse to increasing their liabilities, and merchants generally were inclined to encourage them in this policy. A few houses may have tried, or may be trying, to force off goods, but these cases are exceptional. Nearly all are conducting business in a most cautious manner, and taking care to limit both their own and their customers' liabilities. There is nothing doing at present beyond a limited sorting-up trade nor is any improvement expected during the summer.

FLOUR AND MEAL.—*Flour.*—Stocks in store on the 24th inst., 16,725 barrels against 21,494 on corresponding date of last year. The dullness and inactivity of the preceding week, along with weak and unsettled prices, have continued in force since our last. Superior extra has been inactive all week and is nominally worth \$4.75 to 5.00. Extra has been peculiarly unsettled; two lots sold last week at \$4.60 f.o.b., but this was a high figure, as ordinary brands could have been bought lower. Fancy has been scarce and wanted; one lot sold at \$4.35 f.o.b. Superfine has been neglected. Fine has been easier; one lot sold at \$3.35 f.o.b. There was a slight movement during the last two days; a lot of 2,500 barrels of spring extra sold on Tuesday on p.t., but not over \$4.10 f.o.b., and yes-

terday 500 barrels of extra changed hands at \$4.45 f.o.b., and fancy wanted at \$4.35, but other grades neglected and prices generally unsettled. *Oatmeal.*—Has been scarce, firm and wanted; one lot sold at \$5.55 on the track, which price would probably be repeated. Small lots are firm at \$5.75 to 6.00. *Bran.*—Is quiet, with car-lots worth probably about \$14.00 on the track.

FREIGHTS.—Rates for grain on the lakes are unchanged. Charters have been made of schooners with grain at 2c gold to Kingston, and 2c greenbacks to Montreal, and of propellers at 6c gold to Montreal. The Royal Mail line takes flour to Montreal at 20c. Grand Trunk rates on flour are unchanged at 25c to Montreal; but have been reduced to 60c to St. John; 65c to Halifax and 60c to Boston.

GRAIN.—Stocks in store on the 24th inst.:—Wheat 253,075 bush; oats 36,055 bush; barley 3,799 bush; peas 45,528 bush; rye 100 bush; corn 4,635 bush; against 352,558 bush of wheat; 21,436 bush of oats; 244 bush of barley; 55,956 bush of peas; nil bush of rye and nil bush of corn on the corresponding date of last year. *Wheat.*—The market was very active and prices were very firm in the latter part of last week, but the movement was chiefly in spring. No. 2 fall changed hands to a small extent at \$1.03 f.o.b., but of spring probably 75,000 bushels changed hands at from \$1.00 to \$1.02 f.o.b., the latter price however being exceptional. Since Saturday the feeling has been easier in consequence of the decline in the West; one lot of spring sold on Tuesday at \$1.00 f.o.b. Yesterday the market closed, very dull with no sale for No. 2, fall and spring held at \$1.00 with 98c the best bid for it, but no movement reported. On the street fall sold at \$1.00; treadwell at 98c and spring at 96c. *Oats.*—The supply has been small; the demand active and prices about two cents up. One round lot sold last week at 52c f.o.c., and another to arrive at 52c on the track; cars have been scarce and sold last week at 52½c, and on Tuesday at 53c on the track. No sales were reported yesterday, but former prices would have been paid. Street price, 53c. *Barley.*—The market has been quiet as the season is almost over and prices have again declined considerably; one lot of uninspected, said to be equal to No. 1, sold last week at 92½c f.o.b., but this could not be repeated; no buyers would now pay over 80c. On the street prices have declined to 60 to 65c. *Peas.*—There have been very few offered all week, and the decline in England has made the general feeling easier; one small lot sold at 88c f.o.b., but round lots of No. 1 inspected would still bring 90c f.o.b. were they to be had. On the street prices have declined to 83 to 84c. *Rye.*—Is worth 70 to 71c, but there is none offering.

GROCERIES.—*Coffee.*—There has been one line of Rio sold at 19c but the quality was inferior; small lots have brought 21½ to 22½c. One line of Singapore changed hands at 24½c; small lots of Government Java have sold at 30c. Ceylon is offered at 27c but neglected. Neither Porto Rico nor Jamaica are to be had, though the latter is wanted. *Fish.*—Is very quiet; the only sort moving at all is dry cod which is up to \$5.50 per quintal. *Fruit.*—Has been fairly active for the season. A lot of 400 boxes of old layers sold at \$2.00; small lots of the last crop are unchanged at \$2.60 to 2.65. Valencias seem to be rather firmer; one lot of 2,300 boxes changed hands on p. t. and lots of not less than 50 boxes have been made at 8½ to 8½c, the latter being apparently the closing figure. Sul tanas have sold in lots of 50 boxes at 14½c, and small quantities at 15c. Of seedless there are none. Currants are scarce and firm at 6½ to 6½c for job-lots. Prunes are unchanged at 7½ to 8c. Almonds are rather easier; a lot of soft-shell sold at 14½c; nuts are unchanged. *Liquors.*—There has been scarcely any move-

ment, prices are steady but unchanged. *Rice.*—Prices have again declined; one lot changed hands at \$4.15 and small parcels go off at \$4.40 to 4.50. *Syrups.*—There has been but little doing; one lot of golden sold at 49c and another at 51c; other sorts are generally unchanged. *Sugar.*—The market has been rather unsettled, but prices close much the same as at our last in yellows. Raws have been quiet; small lots of Cuba have sold at 7½ to 7½c and one lot of bright Porto Rico at 8½c, while low-grades are offered at 7½c without finding a sale. English and Scotch have been scarce and held firmly; for one lot of bright 8½c was offered and refused, but small lots sold at 8½ to 8½c. New York refined has sold at 7½ to 8c. Redpath's has been steady at 8½ to 8½c. Ground has been selling in small lots at 8½c, and dry crushed at 9½c. *Tea.*—Has been quiet at weak prices, but some sales have been made. Lines of Young Hyson sold at 35 and 37½c for low-grades, and 55 and 60c for fine. Gunpowder sold at 37c for seconds and 65c for fine. Ping-Suey changed hands at 35c and Oolong at 27c, and a line of Java at 27c. Japans are scarce and low-grades wanted. Blacks are very quiet with no movement reported. *Tobacco.*—Low-grade solace has been wanted and sold at 21 to 25c in bond; Prince of Wales also changed hands in lots of 25 boxes at 43c for No. 1 and 42c for No. 2.

HARDWARE.—The market seems to have become somewhat more active as spring shipments have arrived and are attracting buyers. Tin and tin plates are easier in price and selling fairly well. Nails are steady but unchanged. Pig iron has arrived and is offered at \$25.50 to 26.00 for Eglington, and \$24.00 to 25.00 for W. W. This decline has checked the sale of American of which there is now little offering. Bar iron is steady and unchanged. Zinc continues scarce and firm. Glass has again advanced, the decline of last week being more than recovered in consequence of the loss of a cargo in transit.

HIDES AND SKINS.—*Hides.*—Green are scarce and quiet at former prices; cured are not wanted. The only sale reported is that of 200 selected at 7½c, while No. 1 are offered in vain at 7c. *Calfskins.*—Are coming forward freely and selling at 10 to 11c for green, but nothing doing in cured. *Sheepskins.*—Are scarce and steady in price, green going off at \$1.60 to 2.00. *Lambskins.*—Receipts are on the increase; there are a good many offering, but all sell at 15 to 25c.

HOPS.—Are very quiet but show some slight symptoms of being easier. One lot of 12 bales sold at 25, but small lots of first class still go off at 35 to 36c; the total movement in them, however, is very small.

LEATHER.—Trade is very dull in almost all lines, and prices are entirely unchanged. The only movement is a small sorting-up trade. Native stocks are very dull, but some tanners are said to be holding back their stock which action is expected shortly to affect the market. Harness and upper are fairly abundant. There are buyers of Spanish sole in lots at 25c but this price is refused.

LUMBER.—There is still no sign of improvement visible. The local demand is slack, and that from across the lakes is equally so. Prices at the yards are unchanged.

PETROLEUM.—Prices remain unchanged at 25½c by the car, and 25 to 27c for small lots of rehned with a quiet trade doing at these quotations.

PROVISIONS.—*Butter.*—Is very quiet; shipping lots are neither offered nor wanted, and for the local market dealers refuse to buy in excess of their immediate wants. Prices of lots suited for it range from 16 to 20c according to quality. Box-butter is scarce and steady at 16 to 18c for good. English advices report a further decline on the 8th inst., fine was quoted at 70s. to 75s;

good at 60s. to 65s; ordinary at 54s. to 58s, and grease at 50s. *Cheese*.—The movement is small and confined to old which sells at 14 to 14½c for small lots. New sold in lots at Ingersoll on Tuesday at 10c. *Eggs*.—Have been in fairly good supply, and seem rather easier at 13 to 13½c for lots of fresh. *Pork*.—Has been fairly active but has declined 25 to 50c in sympathy with the West; half-cars have sold at \$21.75, and small lots at \$22.00. *Bacon*.—There is nothing doing in trade lots though there are ready buyers of Cumberland to any extent at 10½c; tons and under are firm at 10½ to 11c. Shoulders are steady at 9 to 9½c for green, and 10½c for smoked; other sorts are firm at previous quotations. *Hams*.—The demand for small lots continues active, and a good many are going off at 13½ to 14c, for smoked, and 14 to 14½c for canvassed, but there is nothing doing in round lots. *Lard*.—Continues to be scarce and firm. One lot of over 100 tinnets sold at 15c, and small lots usually bring 16c without any difficulty. *Hogs*.—Receipts on the street are small but sufficient, and prices easier at \$8.25 to 8.50, unless for very choice which may bring a little more. *Dried Apples*.—The demand has improved, and a good deal is going off at 8½ to 8¾c.

SALT.—Remains quiet and unchanged at former quotations.

SEEDS.—The only movement now is that from dealers, and the only change is that clover is again rather easier at \$1.00 to 10.25. Timothy is unchanged at \$5.25 to 6.50; tares at \$3.00 to 3.50, and Hungarian at \$3.00 to 3.25 per cental.

WOOL.—There has been no movement whatever reported through the week. The quietude is probably in preparation for the coming influx of fleece, none of which has yet begun to offer. Prices of pulled wools are nominally unchanged.

BRITISH HARDWARE MARKET.

Iron.—In Scotland there is very little demand for pig iron, and prices are fast weakening. General quietude is also characteristic of all departments of manufactured iron. The rolling mills and forges are very sparingly employed, but machinists and pipe foundries are a little better off than their neighbours. As might be expected, the continuance of the South Wales lock-out entails upon the principality almost a complete dead-lock in its iron trade. The North of England iron trade is improving. On colonial account railway material is in fair request, and the demand for rails is satisfactory. Merchant bars are better inquired after, and the shipping trade showing amelioration, the applications for plate iron are more numerous. The demand for pig iron is nearly equal to the supply. The iron trade of South Staffordshire is quiet. Light-class sheets and plates are in fair demand, but not so inferior qualities. Here and there bars of a common kind can be bought at 8l. 15s., but branded bars range from 10l. 10s. to 11l. 12s. 6d.; common sheets are likewise a little weaker. Pig iron is firm, and stocks are generally accumulating.

Steel.—The condition of steel continues to improve. Generally speaking, there is a fair and steadily increasing demand at low prices for all qualities and sizes, but more particularly for railway work, alike as to rails and axles and tyres. A tolerably active business is being done on the West Coast in Bessemer rails and forgings. In Sheffield, on the contrary, the Bessemer branch is unsatisfactory, old orders being chiefly worked upon, and prices for railway material are so low that many local houses refuse to contract for them. But even as to Sheffield, the outlook is improving slightly, for American companies are endeavouring to negotiate heavy rail contracts.

Copper.—Prices have undergone more or less vacillation. During the month sheathing

and sheets, have fallen 1l. on the minimum figure, old (exchange), 5l. to 2l., and best selected and tough cake both 2l. to 1l. Upon the year sheathing and sheets have declined 2l. to 1l., bolts 1l. to 2l., old (exchange) 2l. on the maximum figure, best selected 4l., and tough cake and till, each 4l.

Tin.—Though the market is at present steady, tin has weakened through the month. With the opening of April prices rapidly advanced, and much speculative trade was reported. From 87l. 10s. Straits increased to 90l., and then the speculative animation was succeeded by decided steadiness. The official statistics indicated that 6,583 slabs of banca and Billiton tin had been delivered in Holland in excess of the February deliveries, that stocks had augmented 9,852 slabs, and that the decline in the tin afloat being 5,000 slabs; the market was unappreciably changed. Extensive sales effected by the Dutch Trading Company being a diminution in price of 7l. 10s. upon last January, the market lost some of its tone, which it had not regained up to the time of writing.

Tin Plates.—Throughout the month the transactions in tin plates have been unimportant. With comparatively few orders on their books, manufacturers seem more or less disposed to bring out specifications by submitting to trifling concessions; less small; but prices are without quotable alteration, the tin-plate makers at their quarterly meeting having determined to make no change, and having passed a resolution in favour of the members of the association curtailing the output of the mills.

Lead.—The business done in lead has been sluggish, prices have receded, and the probabilities favour a continuance of inactivity. English pig has declined 10s., sheet 1l. 5s., Spanish 5s. to 15s., patent shot and red lead 5s.

Spelter.—Sepelter has again passed through another month of quietude; and quotations have weakened. English hard has fetched 18l. at Liverpool, and Silesian from 22l. to 23l. 10s. There were indications as the month closed which seemed to point to a strengthening of the quotations for this metal.—*Morgan's Trade Journal*.

Meetings.

THE GRAND TRUNK RAILWAY.

The half-yearly general meeting of the shareholders of the Grand Trunk Railway Company was held on the 26th ult., in London, England, President Potter in the chair.

The annual report for 1874 showed that the gross receipts for the half year, less American currency, were £1,107,246, against £1,034,604 in the corresponding six months of the previous year. Against this was the cost of working expenses and renewals, £890,459 against £863,106 leaving a balance of £216,787. The other charges for postal bondholders, interest and rents on property held in Canada absorb all this except £72,140, from which interest has been paid on first and second equipment bonds and perpetual debenture stock, leaving a balance of £38,390 carried to interest account. This added to a sum of £3,017 standing to the credit of the same account, enabled the Directors to pay in March last a dividend of 2½ per cent. on the first preference stock, with a remaining balance of £1,180.

There was a total increase of expenditure of 3.17 per cent. against the increase of 6.81 per cent. in the receipts. The increase of gross revenue over 1873 was £181,000; of net revenue, £94,000, or nearly 52 per cent. Comparing 1874 with 1873, there has been a general reduction in freight equivalent to from 15 to 20 per cent. The depression in business and the

consequent breaking down of rates has been accompanied by a general railway warfare. About the middle of November last the President met Mr. Childers, the President of the Great Western, and Mr. Broughton at Montreal, and it was arranged that a conference of the officers should take place in order to bring about closer relations between the two companies. Subsequently to this interview Mr. Brydges was appointed Special Commissioner of the Great Western, and Mr. Hickson and Mr. Sergeant met Mr. Childers and Mr. Brydges. Messrs. Hickson and Sergeant reported that the negotiations promised a satisfactory issue. But towards the end of December a severe fight between the two companies ensued, and lasted until the end of March. In response to a resolution of the London Board the two executives in Canada have agreed upon a truce, and settled a general tariff of rates, in some important respects, however, less remunerative than even the tariff in force before the first of January last. In the presence of the Canada Southern, competing with both of us, any agreement of this limited character is precarious. The report then speaks of the fire at the general offices, and that it had been intended eventually to erect new general offices in connection with a new station at Montreal, which it was hoped the Company might be able to build with the assistance of the municipal authorities.

A very animated debate took place, Mr. Lornie, a Scotch shareholder, attacking the Board of Directors and the Chairman in a personal manner as he alleged for sacrificing the rights of the 1st and 2nd preference bondholders, in order that the shareholders might think the new issue of stock to be of more value than it really was; he had written a letter two days before to Mr. Potter, calling on him to resign, and that he, Lornie, would take the matter into court.

Mr. Potter read this letter, and stated that Mr. Alexander McEwen had in 1873 submitted a plan for raising further capital to the extent of ten millions, a portion of which should be set aside to meet the interest of the first and second 6 per cent. mortgage bonds, which were to be converted into stock. In addition were to pay from the capital the cost of laying 32,000 tons of steel rails and changing the gauge. This had been done, but though Mr. Brydges, the General Manager, had assured them that £650,000 was enough for this, the cost had been considerably in excess of the estimate. The miscalculation no way touched Mr. Brydges' character, though it seriously detracted from his efficiency as General Manager. However, it should be remembered that whatever benefit was derived was all on the side of the first and second bondholders, because if the change of gauge proved to be of any value, they would be the first to reap the benefits after the debenture holders. However, the receipts for the first four months of 1875 were not so large as during the first four months of 1874, one great cause of the decline being the struggle with the Great Western, which had cost the Grand Trunk £30,000 and would have a very serious effect on the prospects of the current year. The relations between the companies were never worse. The supporters of Mr. Lornie held that the management of the line was not satisfactory. The working expenses had increased in larger proportion to the receipts and charged the Directors with making promises which had not been realized; though the Directors had been very careful to pocket their own fees. A Captain Molesworth attacked the management and said if the road had been better managed it would have been in a better position. He had a Canadian letter to show that local traffic had been sacrificed to unremunerative through traffic, and added: It was said Mr. Brydges looked after the interests of the Company, but he did not forget his own.

by Mr. H. Pellatt, that the thanks of this meeting be given to Mr. James Austin, for his able conduct in the chair.

The scrutineers declared the following gentlemen duly elected Directors for the ensuing year.

Messrs. James Austin, James Crowther, James Holden P. Howland, J. H. Mead, John Severn, and Hon. Frank Smith.

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

GENERAL STATEMENT.

<i>Liabilities.</i>	
Capital stock paid up	\$970,250 00
Rest	\$225,000 00
Balance of profits carried forward.....	724 04
Dividends unclaimed.	252 60
Dividend No. 6 payable at May	38,810 00
Reserved for int., &c.	25,099 55
	289,886 19
	\$1,260,136 19
Notes in circulation	\$621,248 00
Deposits payable on demand.....	931,497 91
Deposits pay'ble after notice	815,999 89
Balance due to other banks in Canada..	1,945 55
Balance due to other banks in the United Kingdom	22,185 08
	2,392,871 43
	\$3,653,007 62
<i>Assets.</i>	
Specie	\$142,965 85
Dominion Government Demand Notes....	137,867 00
Balances due from other Banks	171,639 35
Notes and Cheques of other Banks	102,550 88
	\$555,023 08
	\$555,023 08

Loans on Call.....	328,698 41
Bills Discounted and Current	2,655,239 77
Overdue Debts secured.....	83,933 56
Overdue Debts not specially secured, (estimated loss, nil)	8,291 80
Bank Premises	21,821 00
	\$3,653,007 62

R. H. BETHUNE,
Cashier.

Dominion Bank,
Toronto, May 5, 1875.

INSOLVENT ACT OF 1869.

In the matter of Richard Phillips and William Wray, both of the City of Toronto, in the County of York, manufacturers, as co-partners trading under the name and style and firm of Phillips, Wray and Company, and the said William Wray individually, Insolvents.

The Insolvents have made an assignment of their estate to me, and the creditors are notified to meet at the office of the Assignee, No. 23 Toronto Street, in the City of Toronto, on Monday the seventh day of June next at two o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.

Toronto, May 20, A.D. 1875.

INSOLVENT ACT OF 1869.

In the matter of Peckham & Hoag, Insolvents. I, the undersigned John Kerr, of Toronto, have been appointed Assignee in this matter.

Creditors (who have not already done so) are requested to file their claims before me with a one month, and are hereby notified to meet at the office of the Assignee, No. 23 Toronto street, in the city of Toronto, on Saturday, the 26th day of June next, at eleven o'clock in the forenoon, for the purpose of examining the Insolvents and for the ordering of the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, 25th May, A. D. 1875.

INSOLVENT ACT OF 1869.

In the matter of H. D. Burritt, of Thornbury, an Insolvent.

A Dividend Sheet has been prepared open to objection until the Tenth day of June next, after which Dividend will be paid.

A. W. MURDOCH,
Assignee.

Toronto, 27th May, 1875.

OTTAWA, KINGSTON, AND LONDON DEBENTURES,
\$180,000, SIX AND SEVEN PER CENTS.

Messrs. DRUMMOND, CASSELS & Co., MONTREAL, are authorized to receive, on or before the 2nd day of June next, Tenders for \$180,000 of DEBENTURES of the cities of OTTAWA, KINGSTON, and LONDON, ONT. Tenders may be for any portion of the Debentures, from \$100 upwards, and are to be at a rate per dollar, to which will be added accrued interest up to date of payment.

OTTAWA DEBENTURES \$35,000.—These bear date March 1, 1873, and mature November 1, 1891. Principal and Interest are payable in Ottawa—the Interest, at 6 per cent., half-yearly, on March 1 and November 1. The population of the city is now 24,253. Its debt, excluding the Water-works Liability, which is itself reproductive, is 736,806. Against this there are, all absolutely liable for the payment of these debentures, assessed property, \$11,574,495, Corporation property excluding Water-works \$233,099, and the Sinking Fund for the above debt already amounting to \$189,197.

KINGSTON DEBENTURES \$75,900.—These bear date December 31, 1872, but mature annually, as per schedule, in different amounts, from 1879 to 1901. Principal and Interest are payable in Kingston—the Interest semi-annually at 6 per cent, on the first days of January and July. The Interest Coupons, payable first of July next, are attached.

The total debt of Kingston is \$470,000, and the assessed value of property, all of which is absolutely liable for the payment of these Debentures, is \$5,168,490.

In cases of more than one tender for the same Debenture or Debentures, preference will be given to the highest tender, and Debentures of similar amount, or less, of the next nearest dates of maturity, will be allotted to the tenderers in order, unless in their tenders they mention a preference for other Debentures.

LONDON DEBENTURES \$69,700.—These are all twenty year Debentures, maturing, as per schedule, chiefly on June 1, 1895. Principal and Interest are payable, the Interest half-yearly, chiefly at 7 per cent., in London, Ontario.

The population of London is 18,413, and, with its suburbs, is nearly 30,000. Its debt amounts to \$1,097,937; but, besides a total assessed value of property amounting to \$8,092,660, and real property, belonging to the Corporation, to a very large amount within the city, all of which is absolutely liable for this Stanley Railway, amounting to \$1,111,529, from which an annual revenue is derived, under the lease to the Great Western Railway.

All of these Debentures form securities of the very highest character. To indicate the esteem in which Canadian Municipal Securities are held in England, it may be mentioned that Ottawa Six per cent. Debentures sold on April 23 last, on the London Stock Exchange, at Seven per cent. Premium.

The awards will be made to the highest tenderers, to whom advice will be promptly sent; but the right is reserved to reject any proposals and to allot a portion only of any bid. The Debentures will be ready for delivery immediately after the awards.

Payments to be exchanged at Montreal for the Debentures, may be made through the Bank of Montreal.

Detailed Schedule of the Debentures, with form of tender, can be obtained at the different Branches and Agencies of the Bank of Montreal, or from Messrs. DRUMMOND, CASSELS & Co., Montreal, Montreal May 13, 1875.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & Co.,

HAMILTON

Have removed to the newly erected Warehouses on HUGHSON STREET,

Opposite Messrs. James Turner & Co's.

OUR

SPRING STOCK

IS NOW OPEN.

We have a Choice and New Assortment to offer. Buyers are invited to inspect.

Agents for HOCHELAGA COTTONS.

Agents for CORNWALL COTTONS.

JOHN J. MACKENZIE & CO.

March, 1875.

BROWN, ROUTH & CO.,

IMPORTERS OF TEAS

AND

Wholesale Grocers.

HAMILTON.

ADAM BROWN.

H. W. ROUTH

SPRING DRY GOODS.

OUR STOCK IS NOW

COMPLETELY ASSORTED

IN ALL DEPARTMENTS.

Thomson, Birkett and Bell,

HAMILTON.

PHENIX INSURANCE COMPANY

OF BROOKLYN, N.Y.

STATEMENT JANUARY 1st, 1875.

CAPITAL	\$1,000,000 00
GROSS SURPLUS	\$1,183,956 12
LIABILITIES	\$54,183 94

The Phenix Insurance Company of Brooklyn, N.Y., resuming business in Canada, begs to present to the public the above financial statement. The general affairs of the Company and its securities have been

SUBJECTED TO A MOST RIGID EXAMINATION,

and the estimates as to the value of Securities are

UNDER CURRENT MARKET QUOTATIONS.

Therefore, the amount of Assets as stated is less than would be realized if they were now placed in the market.

The managers have the satisfaction and pleasure of presenting the results of the Company's business since the statement issued September 30, 1871. Just previous to that most disastrous fire in Chicago, in October of same year,

On September 30, 1871, its net Assets were \$1,693,339 84
On December 31, 1874, " " \$2,129,772 18
Showing gain in three years and three months of \$436,432-34, notwithstanding the

LARGE AMOUNT THEY HAVE PAID

during that period for losses, viz., \$3,325,613 37.

The Company, by fair and prompt dealing, will endeavor to merit the confidence of Insurers, and hopes to receive a share of the business of the Dominion.

STEPHEN CROWELL, President.

DANIEL F. FERUARD, Vice-President.

PHILANDER SHAW, Secretary.

Wm. R. CROWELL, Assistant Secretary.

JOHN T. DOUGLAS,
General Agent,
Toronto.

The Equitable Life Assurance SOCIETY

OF U.S., 120 BROADWAY, N. Y.

H. B. HYDE President.
 F. W. ALEXANDER Vice-President.
 R. W. GALE, Montreal Gen. Man. Dom Can.

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts: The Equitable Society was organized in 1859, and after a brilliant career of fifteen years, takes its stand among the foremost companies in the world. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

- All Premiums Payable in Cash.
- No Notes Taken, or Credits Given.
- All Losses by Death Paid in Cash.
- No Deductions from Losses on Account of Notes Taken, or Credits Given.
- All Profits Divided Among Assured.
- No Gains from Policy-holders Allowed to Stock-holders.
- Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.
- The Greatest Liberality in Dealing, Consistent with Security.
- Promptness in Payment of Losses.
- Strict Economy in Management of Business.

Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted, as the following results indicate—*results which have never been equaled or approached during any similar period of time, by any life insurance company in the world.*

Assets of the Society, Dec. 31, 1874.....\$25,981,757 44
 Amount of Risks Outstanding Dec. 31, '74 181,000,000 00
 Cash Annual Income, Dec. 31, 1874..... 9,650,787 00
 The gross am't new Assurances in 1874.... 34,199,815 00
 Total Surplus over Legal Reserve.....\$3,682,587 28
 The attention of intending assurers are called to the Tontine Savings Fund plan, now so popular and pronounced by distinguished actuaries and leading business men to possess advantages never before offered to the public.
 West. Ont. Branch: 58 Church Street, Toronto.
 GEO. B. HOLLAND, Gen. Agent West. Ont. Branch.
 JOHN FOWLER, Inspector.

OCEAN and INLAND MARINE INSURANCE.

The British and Foreign Insurance Co'y of Liverpool, England.

Subscribed Capital \$4,886,666 66
 Cash Assets 2,488,742 88

The Subscribers' Agents for the above Company are prepared to issue Policies on INLAND, Lower Port, and OCEAN RISKS at current rates.

GILLESPIE, MOFFATT & CO.,
 101 St. Francois Xavier Street,
 Montreal.

R. W. TYRE, Manager.
 R. N. GOOCH.
 AGENT AT TORONTO.

Inspector of Agencies.

A well established British Life Office requires the services of a gentleman as

INSPECTOR OF AGENCIES FOR WESTERN ONTARIO.

A person accustomed to canvassing preferred.

Letters, stating experience, amount of salary required, and references, to be addressed to

BOX 913,
 Post-office, Toronto.

May, 1875.

INSOLVENT ACT OF 1869.

In the matter of William Henry Smith, at Insolvent. The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at the office of the Assignee, No. 23 Toronto Street, in the City of Toronto, on Monday the seventh day of June next, at 11 o'clock in the forenoon, to receive statements of his affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.
 Toronto, 17th May, A.D., 1875.

WELLAND CANAL.

Notice to Contractors.

The letting of the works for the enlargement of the Welland Canal, advertised to take place on the first day of June next, is unavoidably postponed to the following dates:

The Tenders will be received until Thursday the 24th day of June next.

Plans and specifications will be ready for examination on Friday, the 11th day of June.

By order,

F. BRAUN,

Secretary.

Department Public Works,
 Ottawa, May 11, 1875.

NOTICE

Is hereby given that under and by virtue of an Act passed at the last session of the Dominion Parliament, the name of "The Imperial Building, Savings, and Investment Company" will, on and after the first day of June next, be changed to that of "The Imperial Loan and Investment Company."

Dated April 2, 1875.

E. H. KERTLAND,

Secretary

INSOLVENT ACT OF 1869.

In the matter of Richard Phillips, of the City of Toronto, in the County of York, Manufacturer, an Insolvent. The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at the office of the Assignee, No. 23 Toronto Street, in the City of Toronto, on Monday the seventh day of June next at two o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.
 Toronto, 20th May, A.D. 1875.

THE MERCHANTS' MARINE INSURANCE COMP'Y OF CANADA,

Incorporated by Special Act of Parliament of Canada.

CAPITAL - - - - - \$1,000,000,
 WITH POWER TO INCREASE TO \$2,000,000.

HEAD OFFICE MONTREAL.
 BOARD OF DIRECTORS:

- | | |
|--|---|
| President | WM. DARLING, Esq., President Board of Trade. |
| Vice-President | A. W. OGILVIE, Esq., Director Exchange Bank of Canada. |
| EDWARD MACKAY, Esq., Director Corn Bank of Montreal. | ALEX. WALKER, Esq., Merchant. |
| C. H. GOULD, Esq., President Corn Exchange. | CAPT. B. W. SHEPHERD, President Ottawa River Navigation Co. |
| HON. PETER MITCHELL, M.P. | JAMES O'BRIEN, Esq., Director Metropolitan Bank. |
| JAMES G. ROSS, Esq., President Quebec Bank. | AUGUSTIN CANTIN, Esq., Ship-builder. |
| JAMES MACDOUGALL, Esq., Miller. | JAMES LORD, Esq. (of Messrs. Lord, Magor & Munn), Merchant. |

BANKERS—EXCHANGE BANK OF CANADA.
 SOLICITOR—J. C. HATTON, Esq.

MANAGER.....JAMES K. OSWALD.

This Company was incorporated by an Act of the Parliament of Canada, for the purpose of carrying on the business of Inland and Ocean Marine Insurance, more especially throughout the Dominion of Canada.

It is proposed to do an extensive Inland and comparatively limited Ocean Marine business. The large and continually increasing business of our Lower Ports and Inland Waters is daily demanding increased insuring facilities, which at present are wholly insufficient for the wants of the community. This want this Company—a strong home institution—proposes to supply.

There still remains some of the capital stock of the Company unsubscribed for, which is now offered to the public, the Directors being desirous of having the full capital subscribed.

Applications for stock to be made to the Manager, at the Office of the Company, 55 St. Francois Xavier Street, Montreal.

J. K. OSWALD, Manager.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system.

JOHN BARRY, President. A. EGLESTON, Vice-President.

F. R. DESPARD, Secretary

H. P. ANDREW, Agent Toronto District,
Office—Masonic Buildings.

MUTUAL INSURANCE FOR COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,
City Agent.

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

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

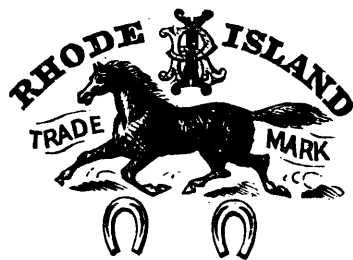
Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

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

Wm. H. ESSERY,

Engineer for Messrs. Withrow & Hillock.



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 Furnishings,
HARDWARE,

STOVES, WIRE

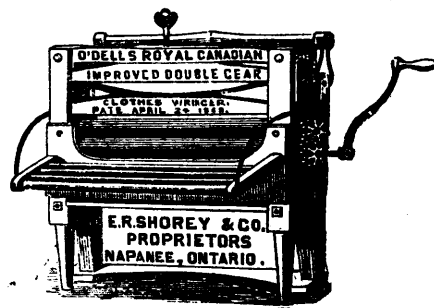
IRON BED- WORK,

STEADS, &c.

Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Crestings 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.

Castings to order.

113 to 125 Queen Street, Montreal.



Ridout, Aikenhead & Crombie,

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

Gunsmiths' Supplies & Fishing Tackle, etc.
TORONTO.

CANADA SCREW COMP'Y, 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 MANGE, 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.

CUSTOMS DEPARTMENT.

Ottawa, May 22, 1875.

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

JAMES JOHNSTON,
Commissioner of Customs.

INSOLVENT ACT OF 1869.

In the matter of Robert F. Taylor and Henry Alexander Taylor, carrying on business under the style and firm of R. F. Taylor & Son—Insolvents.

The Insolvents have made an assignment of their estate to me, and the creditors are notified to meet at their place of business in Toronto, on Saturday the twelfth day of June, 1875, to receive statements of their affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.
Toronto, May 25, 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 purchasers, 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 burdensome to the Assured as possible—
By avoiding all Useless and Unfair Conditions.
By setting apart in Trust a sufficient portion of the Premiums and other Assets in Government Securities to meet claims as they fall due.
By Accepting Moderate Premiums for a Limited Number of Years.
By allowing the Assured the Use, according to his Necessities, 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

F. C. IRELAND,

Manager for Canada, MONTREAL.

Toronto City Agent, THOS. B. GRIFFITH, 16 Adelaide Street East.

BETHUNE, HOYLES & BALL, BARRISTERS, ATTORNEYS, SOLICITORS, &C., OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

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

MUTUAL FIRE INSURANCE CO'Y Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON, President, Secretary, Head Office, Guelph, Ont.

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.

Table listing various stocks and bonds with columns for Name, Shares, Capital subscribed, Capital paid-up, Rest., Dividend last 6 Months, and Closing Prices (Toronto, Montreal).

SECURITIES.

Table listing various securities with columns for Name, Shares, and Closing Prices (Toronto, Montreal).

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, April 30.)

Table listing insurance companies with columns for No. Shares, Last Dividend, Name of Comp'y, Share par val., Amount paid, Last Sale.

AMERICAN.

Table listing American insurance companies with columns for When org'nd, No. of Shares, Name of Co'y, Par val. of Sh'rs, Offered, Asked.

RAILWAYS.

Table listing various railway stocks with columns for Name, Par val., Offered, Asked, and Closing Prices (Toronto, Montreal).

EXCHANGE.

Table listing exchange rates for Bank on London, Gold Drafts, and American Silver with columns for Location and Rate.

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

MURDOCH & DONALDSON,

43 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.

In the matter of Edward Lawson, of Toronto, Grocer and Confectioner, an Insolvent.

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

WM. F. MUNRO, Assignee.

Dated at Toronto, this 8th day of May, A.D., 1875.

TORONTO PRICES CURRENT.—MAY 27, 1875.

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

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

Offer to the trade the following brand

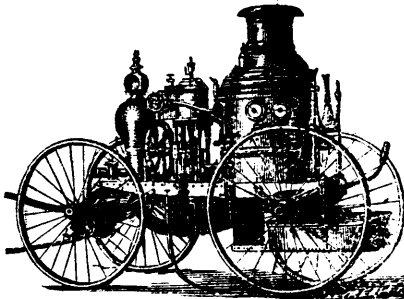
Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey.
Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch'ns

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.

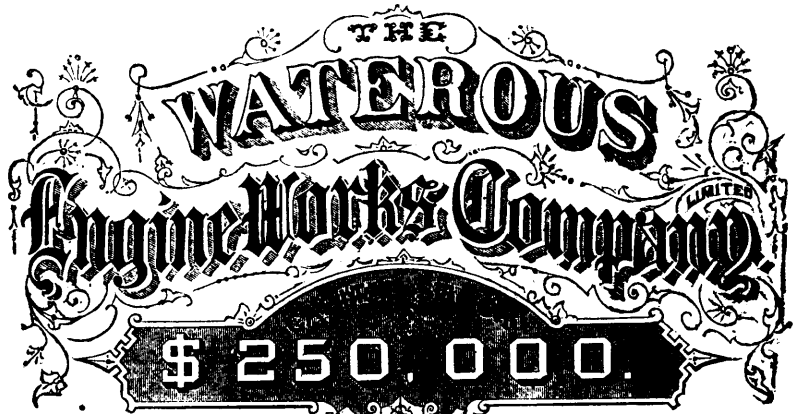
Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 per cent. with these Engines, thus paying for themselves shortly, besides the great security derived.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Douglas C. Richardson, an insolvent. I, the undersigned James Bellingham Boustead, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 14 Adelaide street east, Toronto, on Monday, the 21st day of June, next, at two o'clock, afternoon, for the purpose of examining the Insolvent and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.

Toronto, May 18, 1875.

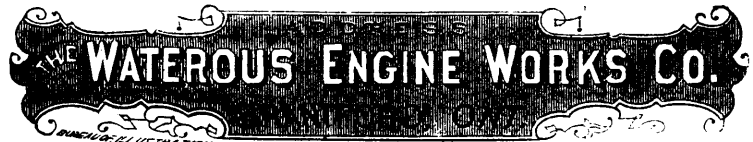


J. Cockshutt,
PRESIDENT.
C.H. Waterous,
MECHANICAL MANAGER.

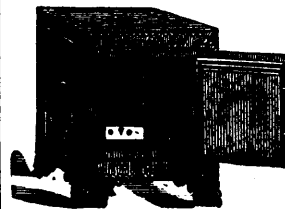
John Fischen,
VICE PRESIDENT.
George H. Wilkes,
SECRETARY & TREASURER.

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.



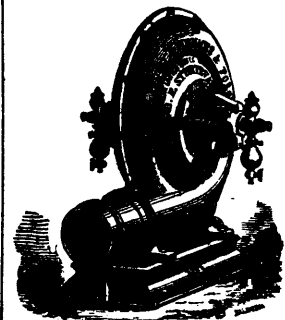
TORONTO SAFE WORKS.
Established 1855.



J. & J. TAYLOR, (Registered.)
We have had **TWENTY YEARS** experience in the manufacture of **FIRE and BURGLAR PROOF SAFES,** and upwards of 15,000 of our Safes and Vaults are now in use throughout the Dominion. Correspondents will please be careful to address
J. & J. TAYLOR, Front St. East, Toronto.
THOS. SAUNDERS. ROBT. BAIN.]

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.
Sole Manufacturers of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saws. Hand Saws in every variety, from the cheapest to the very best.



**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.**

ANCHOR

MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT:

Hon. W. P. HOWLAND, C.B.

VICE-PRESIDENT:

DAVID GALBRAITH.

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

OCEAN—Risks Covered on Cargoes, Freight and Respondentia Interest.

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

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

THE METROPOLITAN

Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*,
WM. P. STEWART, *Actuary*,

R. A. GRANNISS, *Secretary*,

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

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

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE:

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

2. The maximum of Insurance at the minimum of cost.
3. Dehnite surrender value specified on the face of the Policy.
4. The term for which the insurance is to run elected by the assured.
5. Grace in payment of premiums of from one to six months, determined by the age of the Policy.
6. All the merits of plain Life Insurance, Endowment, and Investment combined in one contract.

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

The total new business of the Company for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one. This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

F. A. MOORE & SON, Toronto,

Superintendents for Ontario and Quebec.

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

Superintendents for the Maritime Provinces.

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

**CANADA
LIFE ASSURANCE COMPANY.**

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

ITS AMPLE CAPITAL AND FUNDS

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

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

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—W. PICKERING.

THE
SCOTTISH COMMERCIAL INS. CO'Y.

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. Sharples, Director Union Bank of Lower Canada.

Hon. E. Chiniac, 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.

Alex. Le Moine, Esq., Sec.-Treas. Trinity House, Quebec

John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

D. Galbraith, Vice-President Anchor Marine Ins. Co.

E. O'Keefe, Esq., Vice-President Toronto Savings Bank.

E. ROBY O'BRIEN, Inspector for Dominion.

Agent for Toronto District,

JOS. B. REED,
84 King Street East,
Toronto.

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.

CRAWFORD LINDSAY, Sec.

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	238,184 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.

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

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

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

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

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC G. 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.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
I. 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.

A. MACKENZIE FORBES,

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

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.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

NOTICE.

CUSTOMS DEPARTMENT,

OTTAWA, 10th May, 1875.

Notice is hereby given that His Excellency the Governor General, by an Order in Council, bearing date the 7th instant, and under the authority vested in him by the 3rd Section of the 34th Victoria, chap. 10, has been pleased to order and direct that the following articles be transferred to the list of goods which may be imported into Canada free of duty, viz:—

- "Sheet German silver."
- "Box wood."

By Command,

J. JOHNSON,
Commissioner of Customs.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Profits of the Last Five Years to be Divided Next November.

Fixed surrender values given for policies. Loans advanced on their security, and every opportunity given to keep them in force.

Accumulated Fund, over Twenty-three Millions.

Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, Manager, Montreal.

TORONTO, Office—26 Wellington St. East,

L. W. FULTON, Agent and Inspector of Agencies.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

Hon. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.

JOHN FISKEN, Esq. ROBERT BEATY, Esq.

A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.

Capital

£2,000,000 Stg.



Head Office for Canada :

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

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

All losses 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,—

RINTOUL BROS.,

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.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,

MONTREAL.

PRESIDENT:

COL. A. C. DeLOTBINIERE-HARWOOD, D.A.G.

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, *Inspector.*

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risks. An arrangement has been completed by which this Company has the benefit of the renewals and business of the Agricultural of Watertown, N.Y., which at once places the Company in possession of a large and profitable business.

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

CURRIE & THOMSON,

GENERAL GRAIN DEALERS

And Manufacturers of

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

Mitchell, Ont.

Agents' Directory.

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

GEORGE F. JEWELL, General Fire, Life, Marine, and Accident Insurance Agent, Dundas Street, next door to the Federal Bank, London, Ont.

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

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

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

JAMES DEAN, General Insurance Agency for Land, Life, Fire, Marine and Live Stock, London, Ontario.

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

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

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

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

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

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

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

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

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

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

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

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

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

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

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

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

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

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

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

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

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.

Insurance.

ROYAL INSURANCE CO'Y OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.
Every description of property insured at moderate rates of premium
Life Assurances granted in all the most approved forms

H. L. ROUTH,
W. TATLEY,
Chief Agents

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THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

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Corner of Church and Court Streets,
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Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

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

F. A. BALL,
Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.
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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, Ont.

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. CHERIDAN, 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.....	790,072 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.....	20,925 50
Printing, Stationery, Advertising, Postage, Exch'ge &c.....	105,930 29
	\$810,044 72
Taxes,.....	\$39,353 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.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,493,683 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..	\$1,831,583 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, MORFATT & Co.
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.
Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
Directors—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
JAS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

BRITON MEDICAL AND GENERAL Life Association.

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

Polices 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.

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

G. F. C. SMITH, Resident Secretary.

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

Claims payable one month after proof of death.
G. F. C. SMITH,
Chief Agent for the Dominion, Montreal.

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