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# THE MONETARY TIMES

AND  
**TRADE REVIEW** as Hedley f Drawer 39.

## - INSURANCE CHRONICLE -

VOL. IX—NO 17.

TORONTO, ONT., FRIDAY, OCTOBER 22, 1875.

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

**LARGE RE-ORDERS**

**BY CABLE**

RECEIVED THIS WEEK

*Per EXPRESS.*

**JOHN MACDONALD & CO.,**

21 and 23 Wellington street, } Toronto.  
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, Oct. 14, 1875.

The Leading Wholesale Trade of Hamilton.

**THOS. C. KERR and Co.,**  
HAMILTON.

Have now their

**FALL STOCK**

complete in each department, and invite the inspection of their customers and the trade generally.

Their assortment of

Canadian Tweeds, Flannels, Blankets, &c.,  
is more extensive than usual.

Always on hand a full supply of

**ELORA CARPETS,**

**DUNDAS MANUFACTURES,**

AND

**HOCHELAGA SHEETINGS.**

Their Shoe Warehouse is now completely stocked for the Winter Trade.

September 15th, 1875.

The Leading Wholesale Trade of Toronto.

1875.

**A. R. McMASTER**

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

**CANADIAN**

AND

**American Manufactures,**

Nos. 4 AND 12 FRONT STREET WEST,

**TORONTO.**

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

Toronto, Jan. 1875.

32-ly

**SMITH & KEIGHLEY,**

*No. 9 Front St. East,*

**TORONTO,**

Are offering at very low prices, a cargo of

**BRIGHT MUSCOVADO SUGARS,**

200 Hds, Yellow Refined Sugars (all grades),

500 Barrels Ground do.,

200 " Amber Syrup,

50 " Pale Amber do.,

100 " **Beehive Syrup.**

100 " Silver Drips do.

AND ALSO

**GOLDEN DROPS AND HONEY  
SYRUPS.**

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

**GORDON, MACKAY & CO.,**

Are now ready to show the contents of

**300 PACKAGES**

**Staple and Fancy Dry Goods,**

Forming a complete assortment in the various departments, when they hope to see their friends and the trade generally.

FULL LINES IN THE VARIOUS

**CANADIAN MANUFACTURES.**

Toronto, 1st September, 1875.

WE HAVE OPENED

**A Full Assortment in  
Sizes and Makes**

OF

**BLACK SILK DRESS  
BUTTONS.**

**Samson,**

**Kennedy,**

**& Gemmel**

**44 SCOTT AND 19 COLBORNE STS..**

TORONTO.

Toronto, Oct. 21, 1875.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, - - 11,969,100  
 RESERVE FUND, - - 5,500,000  
 Head Office, - - Montreal.

**BOARD OF DIRECTORS.**

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

R. B. ANGUS, Esq., Gen. Man.  
 A. MACNIDER, Esq., Inspector.

**Branches and Agencies in Canada.**

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

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

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

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

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

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

The Canadian

**BANK OF COMMERCE.**

Head Office, - - Toronto.  
 Paid-up Capital - - \$6,000,000  
 Rest - - 1,900,000

**DIRECTORS.**

HON. WILLIAM McMASTER, President.  
 ROBT. WILKES, Esq., M.P., Vice-President.  
 Noah Barnhart, Esq. Adam Hope, Esq.  
 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 and J. H. Goadby, 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. E. Davidson.

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

**Branches and Agencies in Dominion of Canada.**

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK**

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

Head Office, - - Toronto, Canada.

**DIRECTORS.**

HON. ALEX. CAMPBELL, Senator, President.  
 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.  
 Hon. John McMurrich. David Galbraith, Esq.  
 John L. Blaikie, Esq. John Rankin, Esq.  
 James McGee, Esq. Hugh McKay, Esq.  
 THOS. McCRAKEN, Cashier.

**Foreign Agents.**

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

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

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

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

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

**Branches.**

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

**BANK OF TORONTO, CANADA.**

**DIRECTORS.**

WM. GOODERHAM, Esq., Toronto, President  
 AMES G. WORTS, Esq., Toronto, Vice-President.  
 WM. CAWTHRA, Esq., Toronto.  
 A. T. FULTON, Esq., Toronto.  
 JAMES APPLEBEE, Esq., Trafalgar.  
 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.

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

Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. London Committee—Right Hon. Lord Lisgar, G. C. B., Hugh Edmonston 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.

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,948,685;  
 Reserve Fund, \$525,000.

HEAD OFFICE, - - TORONTO, Ont.

**DIRECTORS.**

HON. JOHN SIMPSON, PRESIDENT.  
 HON. W. P. HOWLAND, VICE-PRESIDENT.  
 HON. D. A. MACDONALD.  
 C. S. GZOWSKI, Esq.  
 W. M. MCGILL, Esq., M. D.  
 A. M. SMITH, Esq.

**D. FISHER, General Manager.**

Agents for the Government of Ontario.

Branches—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

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

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

**DIRECTORS.**

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

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

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

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

The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.

Victoria, B. C., April 3, 1875.

The Chartered Banks.

**MERCHANTS' BANK OF PRINCE EDWARD ISLAND.**  
CHARLOTTETOWN, P. E. I.

**DIRECTORS:**  
ROBERT LONGWORTH, Esq., President.  
Hon. L. C. OWEN, GEORGE R. BÆR, Esq.  
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.  
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.  
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.

**THE DOMINION BANK.**

Notice is hereby given that a Dividend of 4 per cent. upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this City, on and after

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

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

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 29th Sept., 1875.

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

**DIRECTORS.**

DONALD McINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq. Dennis Moore, Esq.  
Edward Gurney, Esq. John Proctor, Esq.  
George Koach, Esq.  
H. C. HAMMOND, Cashier.  
Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.  
**Agencies.**  
Listowel - W. CORBOULD, Agent.  
PORT ELGIN - H. S. STEVEN, Agent.  
GEORGETOWN - E. A. COLQUHOUN, Agent.

**ST. LAWRENCE BANK.**

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

HON. T. N. GIBBS, - - - PRESIDENT.  
W. F. COWAN, - - - VICE-PRESIDENT.  
W. F. ALLAN, R. C. JAMIESON, A. T. TODD, DR. MORTON, J. C. FITCH, } DIRECTORS.  
J. L. BRODIE, CASHIER.

**AGENCIES.**  
Bradford, Cannington, Colborne, Harriston, London, Markham, Newcastle, Oshawa, Picton, Strathroy, Wingham.

**AGENTS.**  
Montreal—Bank of Montreal.  
New York—Messrs. Bell & Smithers.  
London, Eng.—Imperial Bank.

**METROPOLITAN BANK.**

**MONTREAL.**

CAPITAL SUBSCRIBED, - - \$1,000,000  
Hon. HENRY STARNES, - - - President.  
Mr. M. CUVILLIER, - - - Vice-President.  
G. H. R. WAINRIGHT, Cashier.

**DIRECTORS:**

JAS. O'BRIEN, HENRY HOGAN.  
SAM'L WADDELL, HENRY JUDAH.  
M. P. RYAN.

June 18th, 1874

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—F. Clouston, do. Owen Sound—Thomas Blakeney, do. Smith's Falls—A. L. Thomas, do. Scel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent. Rimouski—W. F. Rogers, do.

**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, Bli & 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—National Bank of Commerce.  
Agents in Boston—Merchant's National Bank.  
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.

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

**DIRECTORS.**

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

The Chartered Banks.

**Eastern Townships Bank**

AUTHORIZED CAPITAL \$1,000,000  
CAPITAL PAID IN 1,150,000  
RESERVE FUND 275,000

**BOARD OF DIRECTORS.**

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

**Head Office—Sherbrooke, Que.**

WM. FARWELL, jr. Cashier

**BRANCHES.**

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

**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**

OF PRINCE EDWARD ISLAND.  
Incorporated by Act of Parliament 1863.

CHARLES PALMER, Esq., President.  
GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN;  
BRANCH at SUMMERSIDE.

**AGENTS IN**

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

**LA BANQUE DU PEUPLE.**

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

**FOREIGN AGENTS.**

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

**MARITIME BANK,**  
OF THE DOMINION OF CANADA.

St. JOHN, N. B.

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

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

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

**DIRECTORS.**

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

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

The Chartered Banks.  
**THE FEDERAL BANK OF CANADA.**

CAPITAL, - - - \$1,000,000  
**HEAD OFFICE, - - - TORONTO.**  
**BOARD OF DIRECTORS.**  
S. NORDHEIMER, Esq., - - - President.  
WM. ALEXANDER, Esq., - - - Vice-President.  
Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.  
William Galbraith, Esq., John S. Playfair, Esq.  
President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.  
BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.  
AGENTS—London, Eng.—The City Bank, Threadneedle Street.  
New York—American Exchange National Bank.  
Canada—Bank of Montreal and its Branches.  
Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

**BANK OF OTTAWA, OTTAWA.**

**DIRECTORS:**  
JAMES MACLAREN, Esq., President.  
CHARLES MACGEE, 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. M. RAMSAY, Esq.,  
St. Catharines, R. CARRIE, Esq.,  
P. HUGHES, Esq., JOHN FISKEN, Esq.,  
D. R. WILKIE, Cashier.

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

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

SUBSCRIBED CAPITAL ..... \$500,000

**DIRECTORS:**  
JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.  
WM. GORDON, Esq. JOHN R. NOONAN, Esq.  
ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.  
JAMES KETCHIN, Esq.  
THOS. WATSON, Manager.

AGENTS.—Halifax, Union Bank of Halifax.  
Montreal, Bank of Montreal.  
New York, Bell & Smithers.  
London, Eng., Imperial Bank.

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**  
A. JOSEPH, President.  
P. GARNEAU, M. P. P. Vice-Pres.

A. P. Caron, M. P. John Ross.  
William Drum. G. R. Renfrew.  
T. H. Grant. Joseph Shehyn.  
T. Ledroit.  
WM. R. DEAN, Cashier.  
Agents in the Dominion—Bank of Montreal.  
New York—Bell & Smithers.  
Chicago—Bank of Montreal.  
London, England, National Bank of Scotland.

Financial.  
**MERCHANTS' BANK OF HALIFAX.**

CAPITAL, - - - \$1,000 000  
**DIRECTORS.**  
THOMAS E. KENNY, Esq., President.  
Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.  
James Butler, Esq. Thomas Abbott, Esq.  
John Taylor, Esq. Michael Dwyer, Esq.  
George Maclean, Cashier. Joseph Wier, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Canada.  
Agent in Prince Edward Island:  
Charlottetown ..... Owen Connolly, Agent.  
Summerside ..... Stephen McNeill, "  
Agents in Nova Scotia:  
Antigonish—T. M. King. Bridgewater—Andrew Gow.  
Pictou—Wm. Ives. Sydney—J. E. Burchell.  
Truro—John B. Dickie. Weymouth—C. Campbell, Jr.  
Maitland (Hants Co.)—David Frieze.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.  
ICAPITAL \$3,000,000.

Head Office, - - - Quebec.

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

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

**LA BANQUE NATIONALE**  
HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**  
HON. EUGENE CHINIC, President.  
HON. ISIDORE THIBAUDEAU, Vice-President.  
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
Hon. U. J. Tessier. C. Tetu, Esq.  
P. Vallee, Esq.  
FRS. VEZINA, Cashier.  
Agency—Sherbrooke, P. Q.  
Montreal Branch—William Moffatt, Manager.  
Ottawa Branch—Sam. Benoit, Manager.  
Agents in New York—National Bank of the Republic.  
England—National Bank of Scotland.  
Other agencies in all parts of the Dominion.

**STINSON'S BANK,**

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

**THE ONTARIO SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, - - - \$1,000,000  
Paid up, - - - 600,000  
Reserve Fund, - - - 120,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

**SAVINGS BANK BRANCH.**

Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.  
WILLIAM F. BULLEN, Manager.  
Office—Cor. Richmond & Carling Sts., London, Ontario.

Financial.  
**CANADA PERMANENT LOAN & SAVINGS COMPANY**

ESTABLISHED, 1855.

Paid-Up Capital, \$1,500,000. Reserve Fund, \$457,481.  
Total Assets, \$3,415,482.  
OFFICE—Masonic Hall, Toronto Street, Toronto.  
BANKERS—The Bank of Toronto, The Merchants' Bank, The Bank of Montreal, The Federal Bank.  
SAVINGS BANK BRANCH.  
Money accepted on deposit, withdrawable on notice, and bearing interest at 5 and 6 per cent. per annum, payable half-yearly.  
Deposits received and repaid through the agencies of the Company's bankers, free of charge.  
The investments of the Company are limited to mortgages upon real estate, situate in Ontario, and to Government and Municipal Securities.  
Further information may be had, and circulars obtained from

Toronto. 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.

CHAS. STEAD, Esq., President.  
J. G. McINTOSH, Esq., Vice-President.  
Paid up Capital ..... \$750,000  
Deposits in Savings Bank ..... 500,000  
Reserve Fund ..... 120,000

Money advanced on the security of Real Estate in large or small amounts, and on favorable terms of repayment.  
Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.  
OFFICE—Richmond Street, London, Ontario.  
L. GIBSON, Sec. and Treas.

**THE CANADA LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved Real Estate Security.

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

**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 productive City and Town Property.  
Mortgages and Municipal Debentures purchased.  
J. G. MACDONALD  
Manager.

44 King Street West, Toronto.

**M. K. JESUP, PATON & CO.,**  
**BANKERS.**  
No. 52 William Street, New York.

Draw Exchange on Union Bank of London.  
Accounts of Banks, Bankers and others received upon favourable terms.  
Interest Allowed on Balances Subject to Drafts at Sight.  
Investment Securities Bought and Sold.  
Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MACDOUGALL BROTHERS,**  
**STOCK BROKERS,**

Members of the Stock Exchange,  
Buy and sell STOCKS and BONDS in Canada, the United States, and London.  
Mr. H. CRÜGER, 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.

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MONTREAL.

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C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS  
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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.**

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(Members of Stock Exchange.)

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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.

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**Stock Brokers and Estate Agents,**  
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Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.

Orders promptly executed.

**CHRISTIAN, GALT & CO.,**  
**BANKERS, BROKERS**

AND

GENERAL FINANCIAL AGENTS.  
384 Notre Dame Street, Montreal.

**Financial**  
C. H. SMITHERS, W. M. DONALD,  
Member N.Y. Stock Exch. Member N.Y. Gold Exch  
**SMITHERS & DONALD**  
Bankers and Brokers.

Stocks, Bonds, Gold, Government Securities and Foreign Exchange bought and sold on Commission.

Interest allowed on Deposits.

**ROOM 34, DREXEL BUILDINGS,**  
No. 3 BROAD STREET, NEW YORK.

Refer, by permission, to Agents of the Bank of Montreal

**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

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**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

**Bond Brothers,**  
**STOCK BROKERS.**

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

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

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Messrs. DRAKE BROS., New York.

**MACDOUGALL & DAVIDSON,**  
**BROKERS,**

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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.

**W. MOWAT & SON,**

**Bankers and Brokers,**

**MOWAT'S BLOCK,**

**Wellington Street, STRATFORD.**

Special and prompt attention paid to Collections.

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

20 King St. East, Toronto,

Buy and sell on Commission,  
Stocks, Bonds, and Debentures.  
Mortgages Negotiated.

**JAMES & PHILIP BROWNE,**

(Formerly Philip Browne & Co.),

**BANKERS AND STOCK BROKERS,**

Members of the Toronto Stock Exchange,

**YONGE STREET, TORONTO.**

**Financial.**  
**LAWRENCE BUCHAN,**  
**STOCK BROKER,**  
(Member of the Stock Exchange)

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**22 King Street East, Toronto**

. B. ALMON.

L. C. MACKINTOSH,  
(Late Bank of Nova Scotia.)

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**BANKERS, BROKERS,**

AND  
**General Financial Agents,**  
HALIFAX, N. S.

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

**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,**

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Membr. 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.

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**STOCK AND SHARE BROKER,**  
(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,  
32 Francois Xavier Street, MONTREAL.

**Jas. S. Macdonald & Co.,**  
**BANKERS AND BROKERS,**  
MEMBERS OF THE STOCK EXCHANGE,  
**Halifax, N. S.**

Transact a General Banking Business. Exchange purchased.  
Drafts on London, New York, Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points.

**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

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**BARRISTERS, ATTORNEYS, SOLICITORS, & C.,**

OFFICE—11 & 12 TEMPLE CHAMBERS,

**Toronto St., Toronto.**

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

The Leading Wholesale Trade of Hamilton.

**JOHN I. MACKENZIE & CO.,**  
HUGHSON ST., HAMILTON.

We are now receiving packages of

**FALL AND WINTER  
DRY GOODS.**

We announce a further reduction in

**HOCHELAGA**  
AND

**CORNWALL COTTONS**  
JOHN I. MACKENZIE & CO.

BROWN, ROUTH &amp; CO.,

**IMPORTERS OF TEAS**  
AND

Wholesale Grocers,

HAMILTON.

ADAM BROWN.

H. W. ROUTH

**NEW FALL DRY GOODS,**  
FULLY ASSORTED STOCK.

Dundas Cotton Manufactures,

FULL STOCK OF ALL BRANDS.

Thomson, Birkett and Bell,

HAMILTON.

The Leading Wholesale Trade of Montreal.

**JOHN TAYLOR & BRO.,**

Offer for sale as Agents of the Makers,

**CAST IRON PIPES**

For Water or Gas.

Wrought Iron Tubing.

Rubber Coated Tubing.

Boiler Makers' Supplies.

Estimates furnished on application.

OFFICE &amp; WAREHOUSE:

16 St. John St., Montreal.

A. RAMSAY &amp; SON,

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

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

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

Warehouse—e-37, 39 and 41 Recollet Street

Factory—16 to 22 cor. College and Inspector Streets,

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. Greenshields, Son &amp; Co., Montreal.

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

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The Leading Wholesale Trade of Montreal.

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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 D'Albousie Streets.

Office and Warehouse—20 Wellington Street,

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**WINNING, HILL & WARE,**

Distillers and Manufacturers

OF

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

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

DISTILLERY &amp; BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

THOS. ROBERTSON &amp; CO.,

9, 11 &amp; 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, &amp;c. Engineers' Stocks and Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

CASSILS, STIMSON &amp; 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,

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The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**

SOLE AGENTS FOR THE

**Chambly Shovel Works**

MANUFACTURERS OF

LOWMAN'S CELEBRATED CAST STEEL

SOCKET SHOVELS, SPADES, &amp;c.,

All in one piece without rivets or straps.

Warranted the best in the world.

**MORLAND, WATSON & CO.,**  
385 et 387 ST. PAUL STREET,  
MONTREAL.

J. A. MATHEWSON,

Importer and

**WHOLESALE GROCER**

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B. HUTCHINS,

**GENERAL BROKER**

And Commission Merchant,

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MONTREAL.

**JOHN MCARTHUR & SON,**

MERCHANTS IN

**OILS, CHEMICALS**

DYE STUFFS, GUMS, &amp;c.

310, 312, 314, 316, St. Paul Street &amp; 253, 255

257 Commissioners Street,

MONTREAL.

J. H. SEMPLE,

Importer and Wholesale Grocer.

53 St. Peter St., cor. Foundling,

MONTREAL.

GUSTAVE BOSSANGE,

**GENERAL COMMISSION MERCHANT**

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE,

PARIS.

House in Montreal,

BOSSANGE &amp; GARDINER,

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Sole Agents for F. Bumiller's Champagnes.

**THE CANADIAN RUBBER COMPANY**

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &amp;c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto.

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  
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**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.

**OUR FALL**  
Importation is now forward.  
By Monday next the 23rd Instant,  
we will be prepared to show an entirely complete assortment of STAPLE and FANCY DRY GOODS.

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CORNER  
LEMOINE AND ST. HELEN STREETS,  
MONTREAL,  
NOTE.—In stock full ranges of Hochelaga Cottons.  
" " Cornwall "  
" " Lybster Mills "  
" " Dundas "

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

**Robinson, Donahue & Co.**  
Importers and Wholesale dealers in  
**Teas, Sugars & Tobaccos,**  
Cor. ST. MAURICE & ST. HENRY STS.,  
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.

**RED LEAD,**  
In 500 & 100 lb. Kegs,  
**WHITE LEAD,**  
In 500 & 100 lb. Kegs,  
Also SCOTT'S WHITE LEAD in oil. For Sale very low to close lots.  
**Copland & McLaren,**  
MONTREAL.

**JOHN MCARTHUR & SON,**  
**OIL, LEAD, PAINT, COLOR,**  
And Varnish Merchants.  
Importers of  
ENGLISH & BELGIAN WINDOW GLASS,  
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)  
**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C**  
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com  
missioners 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.

**JOHN HATCHETTE & Co.,**  
Late Moore, Semple & Hatchette, successors to  
Fitzpatrick & Moore,  
Importers & General Wholesale Grocers,  
**Wine and Spirit Merchants,**  
56 & 58 College Street,  
MONTREAL.

1875. STOCK NOW COMPLETE. 1875.  
FALL TRADE.

**T. JAMES CLAXTON & Co.**  
MONTREAL, MANCHESTER,  
Canada, England,  
**DRY GOODS, WHOLESALE.**  
We have pleasure in announcing that OUR STOCK is now complete in all Departments.  
AUGUST 20TH, 1875.  
T. JAMES CLAXTON & CO  
Caverhill Buildings, St. Peter Street, Montreal.

**Mercantile Summary.**

A SALE of American robes took place the day previous, which also turned out unsatisfactory. AT THE Hudson Bay Company sales in Montreal on Wednesday last, the finest qualities sold as high as \$19, but many of the skins of inferior quality were withdrawn because the prices were not satisfactory.

THE closing of a number of the Cape Breton collieries threatens many of the miners with destitution and as work will not probably be resumed until Spring there will undoubtedly be a great deal of suffering during the winter. Appeals in all probability will be made to the Government for aid. The failure of the fisheries in many parts will also add to the general want.

THE reserves of the marine insurance companies of Halifax have been called upon pretty heavily of late. Halifax has five solvent marine underwriting associations, and all the shipowning ports of Nova Scotia have their one or more companies. Many of these companies pay high dividends, others barely hold their own, but as the proprietary are either shipowners or shippers, it is out of one pocket into the other all the time.

AT AN adjourned meeting of the creditors of Messrs. Moffat Bros. & Co. held on Wednesday an offer of twenty-five cents cash in the dollar was made in the interest of the insolvents by Mr. John Bacon of this city. The offer was made in a very non-committal manner and was, in substance, little more than a request that the creditors should wait the conclusion of his arrangements for raising the amount. The Inspectors, considering that the offer was altogether unsatisfactory, have advertised for tenders for the stock.



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.

**FALL 1875.**

**GRAY, RENNIE & Co.,**  
25 Front Street West, Toronto.

WE ARE HEAD QUARTERS  
FOR  
Gents Furnishings,  
Ladies Furnishings,  
Corsets and Skirts,  
Knitted Wool Goods,  
Haberdashery and Trimmings.  
ORDERS SOLICITED.

**GRAY, RENNIE & CO**

THE value of the wearing apparel, woollens, cottons, silks, velvets, and fancy goods, imported at Montreal during the first nine months of this year was \$8,199,961 against \$10,535,332 in 1874, and \$9,145,113 in 1873 for the same period.

IN the dry goods trade in St. John, N.B., two failures have taken place quite recently. Messrs. R. S. Staples & Co. are successors of the old firm of Staples, Spencer & Hampson, who failed in 1870, and paid 50 per cent. of their indebtedness, which was supposed to have left them a surplus of \$21,000. In 1871 Mr. Spencer withdrew about \$7,000 in cash and goods, and retired from the concern, which has now assigned with liabilities of \$31,000, and assets valued at about \$25,000. Messrs. Lansdowne & Martin in February, 1872, purchased the dry goods stock of Messrs. Magee Bros. for \$62,000, giving the firm a bill of sale on their stock. Owing to the dullness of trade and the heavy stock they were carrying, they were also obliged to assign with liabilities of \$110,000. \$65,000 of this amount is due the old firm.

THE assignments for the past week include the following: Douglas—Messrs. Culbertson & Co., saw-mill owners. Stayner—G. L. Darby, general store-keeper. Port Hope—E. Shepherd, dry goods. Lucan—J. Gleeson, grocer. Windsor—Wright & Tisdale, tobacconists. Toronto—Peter Barclay, flour dealer; D. McDonald, grocer and liquor dealer. Prince Arthur's Landing—R. B. Horner & Co., general store-keepers. Stouffville—G. Shankel, saddler. Montreal—Messrs. Cote, Gougeon & Co., leather merchants. Quebec—Francis Gingras, hatter. St. Henri—Felix Charron, boot and shoe dealer. St. Jean Baptiste Village—Edouard Ferland, cabinet-maker. Portland—W. C. Black, dry goods. Amherst—Rogers & Black, stationers. St. John—R. S. Staples & Co., dry goods.

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  
**GROCCERS,**  
TORONTO.

59, 61 and 63 Front St. East,

OUR readers may remember that about a year ago a sensational paragraph appeared in the daily press of Canada stating that Messrs. Emmanuel & Co., of Montreal, had entered an action against the proprietors of this journal claiming damages to the extent of \$200,000. One Heyneman who was managing partner in the above named firm, immediately after their suspension commenced business in Tobacco, Cigars, &c., under the style H. Heyneman & Co. His wife he stated had furnished a cash capital of \$10,000, and if necessary was willing to invest about \$8,000 more in bonds &c. In our comments upon this affair we intimated that possibly Mrs. H., had made substantial savings from the old firm, as we could not understand where the new capital came from. This we presume was the cause of the bluster about a libel suit and also of a personal threat of shooting a gentleman upon the staff of this journal for writing the paragraph referred to. Only a few weeks ago Mr. Heyneman reported that their business was a prosperous one, that they had during the year added about \$6,000 to their capital. If this be true it is hard to discover why the concern should now want a compromise from their creditors. This fighting partner the other day gave an exhibition of his prowess in first throwing a tumbler at the head of a New York creditor, and afterwards drawing a knife upon him. We have not a statement of their assets and liabilities, but understand that they are mainly in Germany and New York. We are very much astonished to learn that a Canadian bank, after knowing the history of the old firm, should figure among the largest of their Canadian creditors.

A TEMPORARY reduction has taken place in the American drawback on sugar. Until the 3rd of last March the government of the United

The Leading Wholesale Trade of Toronto.

**HENDERSON,**  
**BOSTWICK**  
& CO.,  
IMPORTERS AND MANUFACTURERS OF  
*STRAW & MILLINERY GOODS, FLOWERS,*  
FEATHERS, &c.  
NO. 58 FRONT ST., TORONTO.

**1875. FALL. 1875.**  
STOCK COMPLETE,  
LARGE, WELL ASSORTED,  
AND UNSURPASSED IN VALUE.

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

71 Cannon Street,  
Manchester, England.

States allowed the refiners an export duty of \$3.75 per hundred pounds, less ten per cent. which they claimed as expenses for the cost of collecting the duty. Under this regulation the drawback amounted to \$3.37½ on each hundred pounds sent out of the country; but after the 3rd of March the ten per cent. was reduced to one per cent, and thus the drawback advanced to \$3.71¼. Last week the Secretary of the Treasury without any intimation of his intentions to the refiners reduced the rebate of duty to \$3.18 per hundred pounds exported. Secretary Bristow appears to be desirous to pursue a sound policy in the matter, but the difficulty of rightly adjusting these duties is not one of the easiest, as the recent difficulties existing between Britain and the Continent will tend to show. The interest of the refiners and merchants in this connection appear to be in conflict, but why they should be so has never yet been reasonably explained on sound principles. The suspension of operations by Messrs. Redpath & Co., will only be of short duration. We are informed that it is their intention to resume refining in the course of three weeks.

THE counterfeiting of trade marks is a crime much more rarely met with than the counterfeiting of coin, and the conviction of a man named W. H. Monsell, on this charge, lends interest to a trial which took place last week in Montreal. The prisoner was a manufacturer of liquor in that city, and had succeeded, by means both fair and foul, in establishing a thriving business as a compounder of gin and foreign wines. Labelling his gin bottles with a false trade mark of John De Kuyper & Son, the celebrated liquor dealers of Rotterdam, and employing the marks of Martel, Hennessy, and such other names of reputation as suited his

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.

purpose, his success was marked by the introduction of these fraudulent mixtures into nearly all the wholesale establishments of the country. How this man succeeded for a long time in deceiving the trade, we cannot readily understand. There must be a "marvellously dis-tempered" taste among dealers, when liquors of harsh flavour can pass for those of finer qualities without detection; or, if the appearance of these compounds in the market is knowingly permitted, we can only say that too much indulgence is shewn to infringements on legitimate business. From the evidence at Monsell's trial we must infer that compounding without a license is a common practice and cannot be too strongly condemned. The vending of these spurious articles as genuine goods or the having of them in one's possession without authority is regarded by the Act as intent to defraud and is deemed "forgery". In the case of Monsell the fine of \$500 was lenient when the nature and extent of his traffic are fully considered. He has many companions in crime if recent assertions be true. And from the means taken to warn the public against such commodities the transactions in them must be extensive. We think the leading houses in the trade above trafficking in injurious spirits, and hope they will use their energies in suppressing offences of the above character.

HOWEVER conclusive may be the arguments that can be advanced to prove the superiority of the cash over the prevalent credit system of doing mercantile business, it seems there is nothing like a trial after all. Such is the experience of a firm in a village west of Toronto, whose letter we give below. It is evidently their opinion that they have found "the philosopher's stone"—the secret of success, and doubtless they have. Let the reader notice how the thing works according to this record of facts, which are worth a thousand fancies on the subject, and see how this firm regards the "dull times":

To the Editor of the Monetary Times.

DEAR SIR,—We decided in August last to sell only for cash after the 1st of September, and advertised the same extensively, sending circulars &c. Our success is entirely beyond our expectations, our cash receipts having nearly doubled.

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

**BOOTS AND 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, B, B, C & C 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; A, slight medium B, medium B, Full medium C, wide, C, very wide.

J. D. KING.

CHAS. BROWN.

In 1873 Sept. Cash for Goods \$1,878 and on account \$1,310 ..... total \$3,178

In 1874 Sept. Cash for Goods \$2,074 and on account \$1,466 ..... total \$3,540

In 1875 Sept. Cash for Goods \$4,586 and on account \$1,651 ..... total \$6,237

We feel that there is an undue croaking about hard times, and were there fewer in business, and those only who had capital and experience, there would be a different tale to tell. The farmers in this county are now selling the largest crop they have had for ten years. We enclose our circular. Don't use our names; we only write to let you hear the other side of the case, and we think you are fully justified in looking forward to better times in Ontario. All purchases made by us in September and before are paid, we are remitting daily for goods bought this month and of course we make one-third of our net profits in cash discounts.

We are yours truly,

**OIL MATTERS IN PETROLIA.**

(From our own Correspondent.)

PETROLIA, Oct. 19, 1875.

The production of crude, owing to the new wells, has slightly increased, and can now be rated at about 6,000 brls. per week. The shipments are fully up to the production. The Lancy refinery is making distillate for the London Association, and the home works are running, in fact things look far more lively and business appears better. Mr. F. Smith is putting up a new refinery, this, together with the new ones going up in London, must have the effect of breaking up the combination. The gentlemen forming this combination, are joint owners of the old Englehart works, now the Victor, and in the event of a break up they will be enabled to place oil on the market at such rates as must make all competition ruinous.

I am glad to say that Mr. Englehart is now here and is putting down several wells, besides resuscitating some old ones. He has purchased the old Carbon Oil Co. works, both here and in Hamilton, and is at present one of our largest well owners.

Prices of crude and refined remain unaltered. Shipments for the last week were crude 7,700 brls.; refined 450 brls.

The Leading Wholesale Trade of Toronto.

**TO THE TRADE.**

**HUGHES BROTHERS**  
SHOW THIS WEEK

4 Cases Worsted Coatings.  
1 Case New Corsets.  
1 Case Ribbons.  
1 Bale Striped Prints.  
1 Case Linens.  
1 Case Small Wares.

(Per Cargo Express.)

Stock well assorted. Orders carefully filled and promptly shipped. Terms Liberal.

**HUGHES BROTHERS,**  
62 YONGE STREET.

Toronto July, 1875.

**H. A. NELSON & SONS,**

IMPORTERS OF

*Fancy Goods, Toys, &c.,*

MANUFACTURERS OF

**BROOMS, BRUSHES & WOODEN WARE**

of every description.

56 & 58 Front Street West,  
TORONTO.

91 to 97 St. Peter Street,  
MONTREAL.

**FALL 1875.**

**JOHN ROBERTSON, SON & CO.,**

Offer complete stock in

**DRESS GOODS,  
WINCEYS,  
BLACK LUSTRES,  
STAPLES,**

Ready for the inspection of Buyers visiting this market

**JOHN ROBERTSON, SON & CO.,**  
24 & 26 Wellington Street West.

**JAMES SHIELDS & Co.**

IMPORTERS OF

**TEAS.**

**GENERAL**

**GROCERIES.**

**NO. 138 YONGE STREET**  
TORONTO.

**BRYCE, McMURRICH**

&amp; Co.,

IMPORTERS AND WHOLESALE

**DRY GOODS**

Merchants.

WAREHOUSE

34 YONGE ST., TORONTO.

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

TORONTO, CAN., FRIDAY OCT. 22, 1875.

## FINANCIAL REVIEW.

The monetary situation at present is of a singularly complicated character. At one point gloom, uncertainty, and apprehension prevail in a marked degree. At another there is a large amount of activity, a brisk movement of crops, much circulation of money, accompanied, nevertheless, by a certain amount of apprehension, largely reflected from other parts of the country. Some classes are exceptionally prosperous; the farmers of the West, for instance, who have had for years a series of fair harvests, and this year are blessed with a most bountiful one. Many country merchants and storekeepers, whose business lies mostly among the farming class, are doing well and accumulating money. Towns and villages, on the other hand, that have been dependent on the lumber or timber trade, are feeling the pressure of the times more severely every week. Many branches of banks are increasing their deposits and circulation rapidly, and are doing a prosperous and profitable business. Others again are dragged down by a load of unprofitable or slow accounts, connected directly or indirectly with the interest just named, and are meeting with losses more or less severe as the season goes on. The importing interest is undergoing a process of severe curtailment, certain to be most salutary in the end, but extremely trying while the process of reduction is going on. Diminished business calls for less hands to carry it on, and also means less railway freights, less employment for vessels, less cus-

toms duties, and less revenue to the government. It will also before long mean less banking accommodation, but it will be some time before this desirable end is attained, as the burden of old business has to be carried in the meantime. Two years ago, an era of universal prosperity seemed to have set in. We had been growing and expanding at a rate far more like that of a Western American state than of a British colony. Every interest was prosperous, save only that of the speculative grain exporter. Manufacturers were all busy, warehouses were crowded with imported goods, and storekeepers never had such fine assortments. Real estate, as is always the case, partook of the general tone. It was buoyant. Holders were sanguine and hopeful everywhere. Farming property was held at far higher prices than had been known for years back, while in the cities and towns, from Montreal downwards, a speculative feeling was creeping in, and the beginning of a state of things similar to that of the great mania that preceded 1857. Now, however, all is changed, except that good farms still maintain their price. But town and village lots are dull, while a decided reaction is witnessed in the cities. A vast number of failures have taken place during the year so far, and an amount of embarrassment and uncertainty has supervened that almost surprises every one. Banking interests have been so seriously affected that a reduction of dividends has become a topic of general discussion. In spite of high rates of interest imposed mainly with a view to keep down a constantly increasing discount line, the banks have suffered such losses that their net profits are smaller than they were formerly. It is an entire mistake to suppose that high rates of interest make up for the losses sustained by bad debts in times of depression. Bank losses are often for such large sums that the profits made out of an account for years are more than swept away by a failure. The invariable rule of high interest meaning bad security can never be wholly escaped. Of course the term "high" may be used in a relative sense: that is, the interest on one transaction may be high as compared with another, at the same time, and in this case, the rule is invariable. But even when interest is high at one time as compared with another, it operates also, though in a more indirect way, for at such a time, the whole fabric of credit is undergoing a process of deterioration. And credit is so ramified, and so sensitive in these times of commercial expansion, and the extraordinary interlacing of interests one with another, that houses of unquestioned strength become gradual-

ly weakened by the mere operation of depreciation over a large area of accounts due to them. There are houses of such immense credit business that they have from half a million to a million due to them either directly or indirectly. In a time of commercial depression the whole value of such a mass of indebtedness is affected. Ten per cent. would be a small amount of depreciation. It might in many cases be reckoned at twenty, and if depression continued year after year as it sometimes does, the deterioration would go on increasing.

Bearing this in mind, we may see how seriously the interests of bankers are affected by depression, and how a mere increase of rate to the extent of one or two per cent. by no means makes up for deterioration of assets. Of the whole assets of a bank by far the largest part consists of the debts owing to it by its customers. Some of our banks have three millions of such debts, some five, some ten, and one has more than twenty. The whole amounts to more than a hundred millions. Now if any one were to make a valuation of this enormous mass of debts he would certainly reckon them to be worth vastly less than they were a year ago. Of course there has been many changes in details, but substantially the same men owe the money that owed it a year since. But there has been a great deterioration in the means of firms; and there has been an immense depreciation in the securities on which they have obtained advances. It is very doubtful if five per cent. all round would express the amount of shrinkage in value. In many cases the depreciation has been far more, but if we take it at an average of five per cent. it will be seen how immensely this overbalances any extra profits made by charging increased rates of interest.

The bearing of all this on the question of dividends is obvious. The losses of the banks this year, generally speaking, have doubtless far exceeded the average. What these losses are exactly, is, of course, only known to the few persons comprising our bank boards, and officials. But that it has been a disastrous year cannot be doubted. Some of the larger dividends could scarcely be maintained except, probably, by reducing "Rests." This is not desirable unless the dividend would have to fall to a very low rate. In that case a recourse to the "Rest" fund might be wise. But to reduce dividends that have grown to double their proportions is only following the example long ago set by the great joint stock banks of England.

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

LIABILITIES.		
	Aug. 31, '75.	Sept. 30, '75.
Capital authorized..	\$67,466,666	\$67,966,666
Capital paid up....	60,412,953	60,525,291
Circulation .....	\$18,869,023	\$20,655,933
Government deposits	12,195,074	11,621,510
Public deposits on demand .....	29,507,787	28,844,860
Public deposits at notice .....	24,941,927	23,884,255
Due other Banks in Canada .....	2,308,009	2,172,159
Due other Banks not in Canada .....	3,280,800	3,440,241
Sundries .....	55,844	76,552
	\$91,158,464	\$90,695,510
ASSETS.		
Specie and Provincial notes.....	\$ 13,250,966	\$ 13,104,155
Notes and cheques of other Banks ..	3,685,179	3,673,385
Due from other Banks in Canada	3,391,339	3,209,634
Due from Banks not in Canada .....	5,162,436	5,947,048
Available Assets..	25,489,920	25,934,222
Government Stock..	1,162,262	1,162,262
Loans to Government .....	52,444	42,954
Loans to Corporations .....	5,809,602	3,385,493
Discounts current..	125,348,568	126,553,473
Notes overdue....	5,131,523	5,621,826
Real Estate .....	903,651	786,151
Bank premises....	2,684,799	2,810,395
Other Assets .....	2,494,076	2,616,943
	\$169,076,845	\$168,913,719

We give also a comparison of the principal items for same date last and present years :

	Sept. 30, '74.	Sept. 30, '75.
Government deposits .....	14,692,673	11,621,510
Public deposits ....	60,715,170	52,729,115
Circulation .....	25,912,212	20,655,933
Total.....	\$101,320,055	\$ 85,006,558
Discounts current..	133,104,278	126,553,473
Notes overdue.....	2,534,000	5,621,820

As the irregularities disclosed in the returns of the two banks which have closed have given rise to remarks tending to utterly discredit the official returns, we deem it well to point out that the variations made by those banks from the actual state of their affairs, have made very slight differences in the totals of the returns, and consequently do not detract so much from their reliability as to the condition of the banks, although they do destroy all confidence in the figures of those two banks. In the face of the above figures, showing a contraction of loaning power to the extent of \$16,300,000 and a decrease of only \$3,500,000 in discounts during the past twelve months, the banks need offer no further explanation of their policy of strict caution and restriction, more especially

when their deposits are ebbing out at the rate indicated by the above return. That this retrogression of deposits at a time when they should be advancing arises mainly from the timidity of country depositors, is we believe known to the banks. The farmers saved money last year largely. They will do so this year beyond precedent probably; if they do not persist in holding grain in hope of a further advance. We hear of them begging time for due payments when they have their barns full to bursting. Their fears are natural but excessive. There is nothing to justify distrust of any of the banks; and the earlier the farmers bring out their produce and place the funds realized at interest the better for themselves and the country.

The Bank of England rate has been raised to 2½ per cent. and there is a probability of a still further increase. Gold is flowing out to Germany to fill the void caused by the withdrawal of small note and silver circulation. It is coming also across the Atlantic. The raising the rate arises only from this outflow at present. It cannot rise permanently until there is a considerable revival of business in Great Britain. There is considerable outflow of currency from New York to the interior, and a large increase in bank discounts there. The crops are evidently being marketed all over the West and South, and moving to the seaboard. With severe economy, continued for a year or two, there must be a complete recuperation in the business affairs of our neighbors.

Our own crops are moving as rapidly to market as ships and railways can carry them. But freights in Montreal are excessively high and tonnage scarce. This retards movements from that quarter. But barley is being shipped very rapidly to the States, and is bringing back quick returns at fair rates. With a good harvest well sold, and largely diminished imports, matters must be in a far better condition a year hence than now.

### THE CARRYING TRADE OF NORTH-ERN AMERICA.

The carrying trade of the north and north-western parts of this continent is a prize well worth competing for, and by the construction of the Welland and St. Lawrence canals, Canada has exhibited great enterprise and liberality in order to secure it. The St. Lawrence seems the natural route for western ocean-bound freights, but it has a formidable competitor in the Erie canal. Latterly, both of these water routes have had vigorous competition from leading

lines of railway, and an increasing disposition has of late been manifested by shippers to send their freights by rail. The struggle between these three competitors for the carrying trade waxed warmer every season, and although there need be no fears that the immense and increasing productions of the West will not ultimately keep them all amply employed, it is interesting to note the present extent, and growing increase or decrease of the traffic over each.

To take the water routes first, let us compare the traffic through the New York canals with that through the Welland. We include all the canals of New York, and take the latest years for which we have returns, being 1873 in the case of the last mentioned, and 1874 in case of the Welland canal. The flour, grain, &c., carried through each during the years mentioned was as follows:—

	N. Y. Canals.	Welland.
	TONS.	TONS.
Flour .....	19,307.....	29,361
Wheat.....	803,064.....	378,591
Corn .....	637,296.....	198,000
Barley .....	70,586.....	7,729
Oats.....	70,023.....	3,023
Rye .....	30,160.....	516
Other articles.	00,000.....	5,338
Total.....	1,630,436	622,558

The quantity of these articles carried by the New York canals in 1869 was 1,202,870 tons, and the above figures show, therefore, an advance of 35.54 per cent. In the same year (1869) the tonnage of similar descriptions which passed through the Welland canal was 479,882, the percentage of increase as compared with 1874 being 23.55. During the year 1871 more farm produce was carried through the canals on both sides of the lines than for several years either before or since, and the tonnage increased over that of 1869 by 44.67 per cent. in the case of our neighbours, and 32.59 in ours.

The canals are the channels used for conveying heavy goods, and in this class of freights—which includes all not included as flour, grain, &c.,—the tonnage which passed through each during the last six years was as follows:—

	N. Y. Canals.	Welland Canal.
	TONS.	TONS.
1869 .....	1,989,662.....	375,623
1870 .....	2,389,365.....	366,776
1871 .....	2,011,277.....	397,453
1872 .....	2,347,403.....	356,396
1873 .....	2,374,477.....	470,047
1874 ... (Not rec'd)	.....	542,599

The increase of traffic in heavy goods through the Welland was 44.44 during 1874 as compared with 1869, and only

19.37 through the New York canals; but it is apparent that the preponderance of tonnage carried by the latter is very large. This arises chiefly from two causes: 1st, Immense quantities of American coal is shipped by water, this article alone contributing more than two-thirds of their list of heavy goods; and 2nd, our canals attract but very little of the great volume of eastern bound freights constantly passing to the New England States, which, it is calculated, do not raise food enough to feed their army of operatives longer than one month of the year.

Turning to the two great New York Railways, the Central and Erie, their returns show that they are formidable competitors for the carrying trade in breadstuffs and other vegetable food. As the table in the report of the Inland Revenue Department, bearing on this point, does not seem to correspond with others previously given, we shall adhere to those from which we have already quoted. In this way we find the tonnage of breadstuffs and grain carried over the canals and railways to have been as follows in 1869, and the last year for which we have statistics:—

	1869 TONS.	1873-4 TONS.
Erie Canal.....	1,202,870...	1,630,436
Welland Canal.....	503,860...	622,558
Erie and New York Central Railways...	1,087,809...	2,036,992

It will be seen, therefore, that the Erie and New York Central Railways carried more of this class of articles than either of the canals—in fact, not far from as many tons as both of them put together. It is a most noticeable fact, that the percentage of increase is by far the greatest on the part of the railways. We have already seen that the advance on the New York Canals was 35 per cent., on the Welland 23, but on the two railways mentioned it was no less than 87 per cent.! The increased tendency of shippers to send freights by rail finds confirmation in a return laid before the New York State Legislature last year, of the total tonnage of freight carried by tide-water by the canals and railways of the State, the former carried 68 per cent. in 1859; at the close of ten years (1869) the percentage had decreased to 47 per cent., and in 1873, it had further declined to 34 per cent. It is possible the Erie canal may not have been able to promptly carry all the freights which have offered of late years. But, however this may be, there can be no doubt of the fact that the greater despatch of railways, and their increasingly moderate freight rates, are rendering them more formidable competitors of the canals for the carrying

trade of the continent, than was at one time supposed they ever would be.

So far as our Canadian canals are concerned, there was an increase in revenue from \$459,993 to the sum of \$491,143 in 1873-4, and this too, in the face of the fact that, in consequence of the stagnation in the sawn lumber trade with the United States, the receipts of the Ottawa and Chambly canals largely declined. When we compare the total tonnage carried through our canals and those of New York, however, we cannot extract much satisfaction therefrom. The disproportion is largely against us, and the revenue returns are not more favorable. The Erie canal has, up to 1872, returned the State \$15,000,000 more than its cost of construction, whilst ours have returned very little more revenue than the cost of maintenance and repairs.

After thoughtful consideration upon this subject, we are convinced that the reason our Welland and St. Lawrence canals do not pay better, arises from the fact, that we at present secure but little of the vast shipments of produce constantly passing from the West to the New England manufacturing centres. Very little except ocean freights are now attracted down the St. Lawrence; but if in addition we could offer a water-way as good as the Erie canal to the Eastern States, it is believed that the traffic on our waters would be immediately and immensely increased.

Many eminent engineers, among them Mr. Walter Shanley, maintain that the connection of the waters of the St. Lawrence with Lake Champlain, would at once attract a large share of this Eastern bound United States traffic, of which the New York canals have now a practical monopoly. It is held that the day when a vessel of 1,000 tons can take a cargo from Chicago and discharge it at Burlington or Whitehall on Lake Champlain, for distribution to Boston, New York, and other Eastern cities, a revolution must take place in the carrying trade, and our canal system and waters rise in value and importance. Strong arguments can be adduced to support this view.

The enlargement now being made on the Welland canal by the Government, as well as the improvements in the bed of the St. Lawrence itself, must undoubtedly increase our hold upon the carrying trade. We already possess a very considerable share of that portion of it destined for Europe, and it will no doubt continue to increase; the New Yorkers fear this, and their fears are likely to be realized. But it is at least worthy of earnest consideration, whether our canals and the St. Lawrence will ever

obtain a lion's share of the carrying trade of Northern America until we are able to attract some portion of that immense traffic which annually passes from the food-producing West to the New England States.

#### LONDON AND CANADIAN LOAN AND AGENCY COMPANY.

In the annual report of this Company is presented a compendious statement showing at a glance its progress so far as figures can serve that purpose. Since the commencement the mortgage loans have risen to something over one million of dollars, in reference to which very careful discrimination is shown—by the large amount of rejected loans—to have been exercised by the management. The scheme of this Company is devised with the special object in view of drawing its supplies of capital for Canadian investments from the money markets of Great Britain, and that policy has been persistently pursued from the commencement. Upon their success in this attempt the future of the company largely depends. Maturing arrangements for this purpose in Great Britain, which would give a sufficient supply of money to meet the Company's necessities, was a most difficult undertaking in view of all the circumstances, but was accomplished successfully by Mr. Macdonald, as will be seen by the figures in the statement. About a million and three quarters of dollars have been obtained for debentures and shares from across the Atlantic; and it is but natural to assume that with growing confidence on the part of investors the supply ought to increase rather than diminish. Respecting the operations of the past year, to which the report specifically relates, it will be noticed that the profits have been large—28½ per cent. on the average share capital paid in. A considerable sum appears to have been kept employed in short loans and dealing in securities with really handsome results. As a consequence we find the whole of the preliminary expenses wiped out and \$14,000 carried to reserve from the year's gains. Mention was made of the fact that the Company's lending rate is nine per cent., which a shareholder seemed to think pretty high. It was explained by the President, Mr. W. P. Howland, that this is a yearly rate, and is but one-half per cent. more than eight and a half per cent. payable half-yearly; and besides, lenders had the advantage of being permitted to make payments on their mortgages at any time that suited their convenience. Hence borrowers were generally satisfied with the Company's terms.

THE NEW MANAGER OF MERCHANTS BANK.

The appointment of Mr. Walter Watson as General Manager of the Merchants Bank is one which will undoubtedly be regarded with satisfaction. The past career of this gentleman has been such as to eminently fit him for filling this position of trust. His father was connected with the Bank of Scotland in Edinburgh, and in that city Mr. Watson received his education. He came to this country highly recommended by the Bank of Scotland, and for some time was associated with Mr. Paton as Assistant Inspector of the Bank of British North America. Subsequently he became Manager of the London Branch of that institution, and from thence was removed to the management of the New York agency. He afterwards joined the house of Morton, Bliss & Co. and remained a partner of that firm for several years. On leaving this position the Merchants Bank entrusted him with the control of their agency in Wall St, New York, the position he filled when the present appointment was made. Mr. Watson is in the prime of life—probably not more than forty years of age—and unites with a wide experience, caution, prudence, and business tact. Thoroughly independent in his circumstances, he has no inducement for engaging in personal speculation. In financial circles the selection has met with many expressions of approval, and probably a better one could not have been made. The duties of his new post will give ample scope for the exercise of Mr. Watson's talents, and full employment to all his energies. We have heretofore suggested a more rigid application of sound banking rules to the business of this institution, and great advantage to it must result if a thorough system of inspection and supervision is now put in force.

**METROPOLITAN LIFE.**—Some changes have recently taken place in the arrangements of this Company. Mr. B. R. Corwin, who formerly superintended the Canadian business, has taken a position on the press, in New York, but will still retain the post of director of the Metropolitan. In consequence of this change the general management of the Ontario Branch has been placed in the hands of Mr. F. A. Moore, well known as the active agent of the Company in this city. Mr. Thos. A. Temple will, similarly, take charge of the business in the Maritime Provinces. Meantime we hear that the Metropolitan will show the usual large amount of new business at the close of the present year.

**MONEY.**—The fear of inconvenience, to which the Banks gave expression last week on the receipt of the notice that the Provincial Government would shortly require seventy-five per cent of its deposits, has now almost entirely disappeared. The movement of produce from the country has been followed by a large flow of money into it, and it will be observed from the statement of the Banks that the circulation has largely increased. That the Banks will be able to meet the wants of the Government without the curtailment of their discounts is generally admitted, as the amount required will probably not exceed \$600,000. And this being payable for the most part to enterprises in the country, the Banks will retain much of it in their keeping. Advances on Stocks are scarcely obtainable at 10 per cent, except in the case of call loans, which are done at 8 per cent; but for these latter there is little demand. Commercial paper for customers is discounted at 8 to 9 per cent, an exception always been made to outsiders. Discounts on produce are done at 7 per cent. The enquiry for sterling exchange has been limited, and 60 day bills are weak at 7½, and cash at 8½ to 9 for round amounts. Gold is rather higher than on this day week, and at latest reports yesterday was 116. Gold drafts have met with steady enquiry at ¼ premium. Operations in stocks during the week have shown nothing really new or interesting, except a slight downward tendency.

**BANKERS' CLUB.**—We learn that a movement is on foot among the bank clerks of this city to establish a reading room and to organize for social purposes. The club arrangement and management will be economical, and it is believed that the low membership fee of \$5, with the assistance it is expected to receive from the bank managers will be sufficient for the wants of the organization. The idea appears to be a taking one with the fraternity. A lengthy list of names already secured has been shown us by Mr. G. P. Reed, of the St. Lawrence Bank, who has been active in the promotion of the project.

Correspondence.

MR. SEYMOUR'S CASE.

To the Editor of the Monetary Times.

SIR,—I have read with much pain a letter signed "A Creditor," entitled "A failure with its lessons," published in your issue of the 15th inst., and in justice to myself, I cannot allow that letter to pass without a reply.

With some of its general assertions every one will agree, but instead of the facts of my case being an illustration of persons "feathering their own nests" and "robbing their creditors," it is rather an illustration of your correspondent's statement that creditor's are frequently "harsh at the wrong time and against the wrong parties."

I shall not go over the letter in detail, but with reference to the first and leading assertion it contains, I will relate the facts, that your readers may see how widely they differ from the statement of "A Creditor."

The late firm of Seymour, Whitney & Co., failed in 1861, and settled with their creditors at the rate of eight shillings on the pound; I wound up the business for the purpose of paying that composition, and with difficulty managed barely to subsist while doing so. I did not acquire anything out of it, on the contrary, paid out of my first earnings in the new business commenced by myself in 1864, something over \$2,000, to complete the composition, con-

sequently did not make anything over to the late Mrs. Seymour, which came out of it. She acquired some property in the neighborhood of our residence, but it was purchased with money she received from her father, the late Prof. Olmstead, of Yale College, and so far from benefiting by my estate, she mortgaged her property afterwards, and over \$3,000 of the money so obtained went into my business.

The first and most important statement in the letter of "A Creditor" is therefore not only false, but absolutely without a shadow of foundation, and so far from my first wife having reaped any benefit from my business, she contributed to assist in carrying it on. You may therefore judge, and the public also will judge of the good taste of assailing the memory of a deceased lady with sneers and falsehoods.

As to numerous other misstatements and reflections upon myself and others, contained in the letter, I refrain from noticing them now, because in a few days full statements of my affairs will be laid before an open meeting of my creditors, but it is not my intention to allow the matter to be thus disposed of, and I now beg to request you will oblige me with the name of your correspondent "A Creditor," which I hope you will not hesitate to give me, as you must perceive I have just ground of complaint against him, and as I feel that you yourself cannot possibly have any animus in the matter.

Yours, &c.,

M. H. SEYMOUR.

Montreal, 20th Oct., 1875.

Meetings.

LONDON & CANADIAN LOAN & AGENCY COMPANY.

The Annual general meeting of Shareholders for the election of Directors for the ensuing year, and for other purposes, was held, pursuant to notice, at noon on Wednesday, October 13th, at the office of the Company, 44 King Street West, Toronto, the President, the Hon. W. P. Howland, C. B., in the Chair. Among those present were the Hon. D. A. Macdonald, Lieutenant-Governor of Ontario, Lieutenant-Col. Gzowski, Hon. T. N. Gibbs, Hon. Wm. McMaster, Hon. Alex. Campbell, Messrs. C. J. Campbell, A. T. Fulton, H. S. Howland, Larrat W. Smith, J. B. Plumb, D. Macfie, A. H. Campbell, S. Spreull, W. Ramsay, Jas. Michie, &c.

On motion, the Manager was appointed Secretary of the meeting. The minutes of the last annual meeting were taken as read.

The President then read the Directors' Report and the Statement of Accounts, as follows:

Second Annual Report.

At the General Meeting held 29th September, 1874, provision was made, at the instance of the Directors, for the issue of yearly statements in advance of our Annual General Meetings, in order that proprietors may have full opportunity for making themselves acquainted with the Company's position, before being required to take action on the Report. In accordance with this provision, the Directors submit herewith the Accounts for the year ending 31st August, 1875:

On reference to these it will appear that the net profits of the year, after deducting all expenses of interest and management amount to \$46,043.76 equal to 28½ per cent. on the average Share Capital paid in.

Considerable incidental profit has been earned during the year; from the advantageous sale of certain selected Debenture Securities, previously purchased by the Company; from the high



rates of Exchange current during the year; from Commissions; and from minor sources.

The Directors cannot count on a recurrence of these exceptional occasions of profit; but a handsome and increasing return may confidently be anticipated from the ordinary operations of the Association; and Proprietors may rest assured, that, consistently with safety as the first consideration, no opportunity will be lost of turning to advantage the facilities which the position and connections of the Company enable it to command.

From the net profits of the year, two half-yearly dividends at the rate of eight per cent. per annum have been declared, amounting to \$13,038 46.

In view of the "Extra Profits" of this year the Directors recommend that the following items be at once written off the books of the Company;

Preliminary Expense Account—	
Balance of payments to August 31, 1874.....	\$ 8,836 67
Add .....	7,715 54
Total .....	\$16,552 21

In subsequent statements there will hereafter appear only one "nominal account" viz. "Commission on Debentures issued."

As the Company's Debentures average over 5 years term, it is proposed to charge off annually, as heretofore, one-fifth of the cost of issue of Debentures actually outstanding; thus burdening each year with only its appropriate portion of the expense incurred for this purpose.

The operations of kindred Institutions in this country have for many years demonstrated to Canadians the entire safety with which business of the character transacted by this Company can be carried on.

To our British Associates, however, in the opinion of the Directors, nothing is likely to prove so satisfactory, or so calculated to confirm and enhance the credit of the Company, as the accumulation of a substantial Reserve. Under this conviction the Directors recommend that the sum of \$14,000 be carried to the credit of that fund, which will then amount to \$20,000. There will remain at the credit of "Profit and Loss" to be carried forward, a balance of \$3,074.17.

Should these recommendations meet the approval of the Shareholders, the subjoined comparative figures will exhibit the position and progress of the Company—a progress doubtless as satisfactory to the Proprietors as it is gratifying to the Directors:—

	Aug. 31, '73.	Aug. 31, '74.	Aug. 31, '75
Applications received during the year.....	\$441,531 92	\$852,377 00	\$1,313,199 00
On Property, estimated worth.....	908,923 00	1,571,245 00	3,197,367 00
Of which, Mortgage Loans accepted.....	181,868 00	391,710 00	573,927 95
On Property, estimated worth .....	417,640 00	838,035 00	1,356,199 50
Stock subscribed, held in Canada.....	1,230,200 00	1,250,200 00	1,240,200 00
Stock sub-cribed, held in Britain .....	118,300 00	163,300 00	561,700 00
Total .....	1,348,500 00	1,393,500 00	1,801,900 00
On which 10 p.c. paid.....	134,850 00	139,350 00	180,190 00
Debentures and Deposit Receipts outstanding .....	145,645 06	568,638 91	1,197,617 73
Actual Investments at dates named .....	207,290 46	684,786 92	1,406,869 58
Net profits for the respective years .....	4,395 36	14,492 89	46,043 76
Dividend for the respective years .....	7 per cent	8 per cent.	
Reserve at end of respective years.....	3,876 00	6,000 00	20,000 00*
Balance carried forward at credit of Profit and Loss at dates named .....	2,236 08		3,074 17

\* After writing off our whole balance of "Preliminary Expenses," and Preliminary Interest on Capital, amounting as above to \$16,552 21.

W. P. HOWLAND,  
President.

Toronto, Sept. 28th, 1875.

ASSETS AND LIABILITIES, 31ST AUGUST, 1875.

Assets.	
Loans on Mortgages	\$1,007,428 15
Do. do debentures	123,487 75
Debentures purchased.....	100,288 68
Loans on Call or short date, on first class stock security .....	175,665 00
	1,406,869 58
Interest accrued on Investments to date, but not yet due .....	29,032 47
Commission on Debentures issued ..	11,565 55
Less, written off this year .....	2,395 23
	9,170 32
Office Furniture account .....	2,750 30
Sundry Debtors .....	8,400 75
Cash in hand—	
Petty Cash and stamps .....	75 10
With Company's Bankers in Canada.....	30,648 05
With Company's Bankers in Britain .....	449 36
With Company's Agents in Britain .....	359 91
	31,532 42
	\$1,487,755 54

Liabilities.

Capital Stock Subscribed—	\$1,801,900.00.
Capital Stock paid up .....	180,190 00
Sterling Debentures and Deposit Receipts .....	1,197,617 73
Reserved for Interest accrued to date on Debentures and Deposits .....	11,643 17
Reserved for Coupons not yet presented.....	449 36
	12,092 53
Sundry creditors, chiefly balances of Loans in course of payment..	53,091 29
Due to the Company's Bankers in Britain .....	14,578 95
Due to the Company's Agents in Britain .....	284 28
	14,863 23
Dividend No. 4, payable 15th September, 1875 .....	6,826 59
Reserve Fund, as at 31st Aug. 1874 ..	6,000 00
Added this year....	14,000 00
	20,000 00
Balance at credit of Revenue account, carried forward to next year .....	3,074 17
	\$1,487,755 54

REVENUE ACCOUNT FOR YEAR ENDING 31ST AUGUST, 1875.

Expenses of Management, including Directors and Auditors' fees	
Manager's Commission, &c .....	\$16,279 74
Agency Charges and Advertising .....	2,344 56
Appropriation in reduction of commission on Debentures issued... ..	2,395 23
	21,019 53

Debenture and Deposit Interest due Jan. 2nd, and July 2nd .....	47,768 25
Debenture and Deposit Interest accrued from July 2nd to 31st August, 1875 .....	11,643 17
	59,411 42

Balance:—Net Balance from last year, as per contra .....	\$ 621 08
Net profit of this year ..	46,043 76
	\$46,664 84

Appropriated and proposed to be appropriated as follows—	
Dividend No. 3, paid March 15, 1875.....	6,211 87
Dividend No. 4, payable September 15, 1875 .....	6,826 59
In extinction of "Preliminary Expense" Accounts.....	16,552 21
Carried to the credit of the Company's Reserve Fund .....	14,000 00
Balance at credit of Revenue Account carried to next year.....	3,074 17
	46,664 84
	\$127,095 79

Balance at credit of Revenue Account 31st Aug., 1875.....	\$ 2,236 08
Less Remuneration to President, Directors, and Auditors for 1874, voted at Annual meeting .....	1,615 00
	621 08

Amount reserved last year for Interest accrued on Debentures and Deposits to 31st Aug. 1874 .....	5,604 26
Interest received during the year .....	64,656 14
Interest accrued on Loans to date, but not yet due .....	34,996 14
Less received in advance, but not yet accrued.....	5,963 67
	29,032 47
Profits on Re-sale of Debentures, Securities, Commissions, Sterling Exchange, &c.....	93,688 61
	27,181 84
	126,474 71
	\$127,095 79

All conversions of Sterling money into Canadian currency, and vice versa, are calculated at the rate \$4.86 1/2 as the equivalent of £1, according to the established practice of Financial Institutions transacting business between Britain and Canada.

J. G. MACDONALD,  
Manager.

The undersigned have audited the books of account of the London and Canadian Loan and Agency Company for the year ending 31st Aug. 1875, and have much pleasure in certifying that the same have been found correct and satisfactory.

The Securities have been severally produced, and they agree with the entries in the Registers. We further certify the accompanying Balance Sheet and Revenue Account exhibit a true statement of the affairs of the Company.

J. SYDNEY CROKER, } Auditors.  
SAMUEL SPREULL, }

Toronto, 1st Oct., 1875.

The President moved, seconded by Lieut.-Col. Gzowski, "That the Directors' Report, the Statement of Accounts, and Report of the Auditors, be adopted, and printed, with the proceedings of this meeting, for circulation among the Shareholders." Carried.

Hon. Alex. Campbell moved, seconded by W. Ramsey, Esq., "That the thanks of the Shareholders be presented to the Directors for their attention to the business of the Company during the past year." Carried.

Hon. Wm. McMaster moved, seconded by Lieut.-Col. Gzowski: "That the cordial thanks of the Shareholders are hereby tendered to Messrs. Mackenzie and Black, of Edinburgh, our General Agents, and to the Company's valued Agents and Correspondents in Aberdeen,

Inverness and elsewhere, for their energetic and effective efforts in promotion of the Company's interests in Britain." Carried.

Hon. Alex. Campbell moved, seconded by Dr. Larrat W. Smith: "That the hearty thanks of the Shareholders be presented to the Manager, and other officers of the Company, for their zealous and faithful discharge of the duties of their respective offices." Carried.

Moved by W. Ramsay, Esq., seconded by C. J. Campbell, Esq.: "That the thanks of the Shareholders be presented to the Auditors, for their care in the audit of the Company's books; that they be paid the sum of One hundred dollars each; and that they be appointed auditors for the ensuing year." Carried.

Moved by Hon. T. N. Gibbs, seconded by James Michie, Esq., and resolved: "That the Capital Stock of the Company be increased by an amount not exceeding the sum of One Million Dollars, and that the Directors be hereby authorized to issue the said Stock in such amounts, at such times, and upon such terms as they may deem expedient."

Moved by J. B. Plumb, Esq. M. P., seconded by A. T. Fulton, Esq., and resolved: That the Directors be, and are hereby authorized to apply at the next session of the Dominion Parliament for an amendment to the Company's Charter, by adding to clause 8 of 35 Vic. cap. 108, the words "for the time being not paid up."

After the adoption of some amendments to the by-laws of the Company,

Mr. Macfie moved, seconded by Mr. H. S. Howland: "That Messrs. W. Ramsay and S. Spreull be requested to act as Scrutineers for the election of Directors, and that they receive Five Dollars each for their services. That the poll be now opened, and that it be closed whenever five minutes shall have elapsed without a vote being entered." Carried.

Lieut.-Col. Gzowski, moved, seconded by Hon. T. N. Gibbs, that the President do now leave the Chair, and that it be taken by the Hon. Wm. McMaster, which was carried.

Moved by Hon. T. N. Gibbs, seconded by Lieut.-Col. Gzowski: "That the special thanks of the Shareholders are due, and are hereby tendered to the President for the time and attention which he has devoted to the interests of the Company during the past year, and that he be requested to accept the sum of One Thousand Dollars in recognition of these services." Carried.

The Chairman read the report of the Scrutineers as follows:—

"We hereby certify that the following gentlemen are elected Directors of the Company for the current year:—Hon. W. P. Howland, C.B., Lieut.-Col. Gzowski, Hon. D. A. Macdonald, Donald A. Smith, Esq., C. J. Campbell, Esq., A. T. Fulton, Esq., H. S. Howland, Esq., A. R. McMaster, Esq., Larrat W. Smith, Esq., D.C.L., Hon. T. N. Gibbs, Donald McInnes, Esq., J. B. Plumb, Esq., M.P., Hon. Jas. R. Benson, T. D. McConkey, Esq., D. Macfie, Esq.

(Signed)

SAMUEL SPREULL, } Scrutineers.  
W. RAMSAY, }

At a meeting of the Board of Directors, subsequently held, the Hon. W. P. Howland was re-elected President, and Lieut.-Col. Gzowski, and A. T. Fulton, Esq., Vice-Presidents.

## Commercial.

### MONTREAL MARKET.

From our own Reporter.

MONTREAL, Oct. 19, 1875.

The lightness of the demand which has prevailed for sometime past in the flour and wheat

market is now showing itself in the stocks in this city, on the 15th inst. there was an increase of 13,237 bbls. of flour, and 40,819 bush. of wheat over the amounts held on the 1st inst., the particulars of which will be found under the paragraphs of flour and grain.

All branches of business remain in the same dull and inactive state as at the date of our last report, and there appears to be very little prospect of any immediate improvement. Stocks of goods held by wholesale houses here are generally under good control, and as no repeat orders are likely to be sent out, they are likely to be well worked down, for although orders coming in are small they are pretty numerous.

The arrival of a number of vessels from sea during the past week has made tonnage more abundant, for which there is a good demand at advanced rates.

We had a pretty heavy snow shower on Sunday morning, which however, melted as it fell; the weather all week having been dull and cloudy.

ASHES.—Pots.—Under liberal supplies this market has been somewhat weaker than for sometime past, and a further decline in firsts has taken place, at the decline, however a fair amount has been changing hands, the greater part at prices ranging from \$4.95 to 5.00 the latter being for very choice tares, the market closing at \$4.82½ to 5.00 with downward tendency. Seconds \$3.92½; Thirds are nominal.

Pearls.—There have been no transactions in this kind of ash quotations are nominal buyers and sellers being apart in their views, but the general opinion seems to be that holders will have to make concessions to effect sales. The stocks at present in store are Pots 1785 bbls.; Pearls 1094 bbls.

BOOTS AND SHOES.—Although buyers are still operating with great caution a fair demand exists for small lots, at about our quotations, but for large lots some reduction would be made. Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto split Brogans \$1.10 to 1.25; do. kip Brogans \$1.40 to 1.50; Boys' split Brogans 90c to \$1.50; do. Buff and Pebbled Congress \$1.40 to \$0.00; Womens' Buff and pebbled Balmorals \$1.20 to 1.80; do. prunella Bals. 75c to \$1.75; do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens' do. do. 60c to \$1.00.

CATTLE.—As a rule the quality of the cattle in the market yesterday was good and found ready buyers at from \$3.50 to 4.50 per 100 lbs live weight; Hogs.—Live hogs were scarce and sold at \$7.00 per 100 lbs; Dressed Hogs are unchanged in values \$9.50 to 10.00 per 100 lbs being the quotation. No Sheep or Lambs in the market.

DRUGS AND CHEMICALS.—The demand for articles in this branch of trade continues to be of a jobbing character, no speculative demand exists, and any transactions are for the supply of immediate wants within our range of quotations. Bi carb any sales taking place have been from \$4.00 to 4.25, but a round lot from the wharf could be bought for less. Sal soda \$1.35 to 1.40; Caustic soda is unchanged at \$3.12½ to 3.25; Soda ash steady at 2c; Copperas easier at 1½ to 1c; Blue Vitriol 6½ to 7½; Brimstone \$2.75; Sulphur 3½ to 3¾; Bleaching Powder 2½ to 2¾c; Epsom salts \$1.90 to 2.00; Saltpetre unchanged, most of our quotations would probably be shaded if large lots were taken.

DRY GOODS.—We have no new feature to report in this trade, business has been quiet, and buyers are still acting with great caution, stocks are well assorted but by no means heavy. For fancy dry goods there has been a pretty fair demand. Clothing for the past few weeks has been very dull. Remittances are the turn better but still leave ample room for improvement.

FISH.—The report of the smallness of the catch of Labrador herrings which we noticed last week has been confirmed, and although we still quote \$5.50 to 5.75 the market is very firm and an advance is anticipated. Dry Cod is scarce and firm at \$5.00 to 5.25; Green Cod none here. Salmon \$15.50, \$14.50 and \$13.50 for No. 1, 2 and 3 respectively. Mackerel is worth \$4.00 for No. 3.

RAW FURS.—The season for catching has not yet commenced and consequently there are none coming in, meanwhile quotations are nominal and unchanged. We quote Beaver \$1.75 to 2.00; Black Bear \$6 to 12, according to size; Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.40; 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 3.00; 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 none offering; Raccoon 25 to 50c; Skunk 20 to 50c.

FREIGHTS.—A large number of vessels have arrived from sea since the date of our last report, and tonnage is now more abundant, and for which there is a good demand at advanced rates. The latest reported engagements for heavy grain to Liverpool and Glasgow by steamers and iron clippers was at 7/6 to 8/-; flour 3/3 to 3/9 and 4/- To London for heavy grain the asking rate was 8/- to 8/6. For orders 7/- to 7/6 is the latest rate. To Prince Edward Island, flour 30c; Newfoundland 45 to 50c. per bbl.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 15th inst., were 53,363; against 40,126 bbls. on the 1st inst., and 38,593 bbls. on the 15th Oct. 1874. Receipts during the week 37,672 bbls.: total receipts from 1st January to date 770,187 bbls., being a decrease of 34,317 bbls. on the receipts for the corresponding period of 1874. Shipments for the week 28,064; total shipments from 1st January to date 609,220 bbls., being a decrease of 51,700 bbls. on the shipments for the corresponding period of 1874. We have had a falling market with only a moderate demand for flour for the lower ports, and consisted chiefly in the fine grades of flour. Coarse grades having been neglected and nominal. To-day the market was steady but quiet, extras being a little dearer, only some 2,000 bbls. changing hands within our range of quotations. Superior Extra \$5.50 to 5.60 nominal; Extra Superfine \$5.25 to 5.30; Fancy \$5.10, nominal; Spring Extra \$4.95 to 5.00; Superfine \$4.70; Strong Bakers Flour \$5.10 to 5.20; Fine \$4.30, nominal; Middlings \$4.00 to 4.05, nominal; Pollards \$3.40 to 3.60 nominal; U.C. Bag flour \$2.45; Oatmeal dull at \$4.75 to 4.80; Cornmeal \$3.70 to 3.75.

GRAIN.—Meal.—The stocks in store and in the hands of millers on the morning of the 15th inst. were 227,568 bushels against 186,749 bush. on the 1st inst. and 161,533 bushels on the 15th October 1874; Receipts during the week 293,872 bushels; Total receipts from 1st January to date 6,836,931 bush.; being a decrease of 65,881 bush. on the receipts for the corresponding period of 1874. Shipments during the week 167,824 bush.; total shipments from 1st Jan'y to date 5,697,497 bushels, being a decrease of 1,178,671 bushels on the shipments for the corresponding period of 1874. In the early part of the week the only transactions reported in this grain was some car loads of Treadwell at \$1.17½ to 1.21. Yesterday a couple of cargoes of white winter changed hands, one at \$1.18½ the other on p. t. Car loads of Canada spring also sold at \$1.17 to 1.18, there were no transactions in wheat to-day, quotations are now nominal. Maize.—Market quiet last reported sale of a cargo was at 61 to 62c; Peas.—Only car loads moving at 88 to 90c per 66 lbs; Oats in very little demand quotation is nominal at 36 to 40c.



Barley very little demand Lower Canada crop is quoted 67½ to 70c; Pot Barley and Pearl Barley are unchanged.

GROCERIES.—Teas.—There has not been very much demand for Japans. Some Invoices have been placed at prices which have not transpired but believed to be about 50c. By latest advices the Japan market was dull with strong downward tendency. There has been some little demand here for young Hysons of low grades at from 25 to 46c. Coffee.—The New York market for this article is somewhat weaker, but as yet there is no change in values here owing to the lightness of the stocks. Java 30 to 32c; Maracaribo 27½ to 30c. Other kinds are nominally as last quoted. Sugar.—This market owing to the action of the United States Government has been stronger for refined sugars, and an advance in consequence has been established. Granulated sugar is now quoted 9½ to 9¾c, and dry crushed 9½ to 9¾c; yellow 7½ to 8¼c; local refined grocers A. 8¼c; confectioners A. 8½c; ground 8¾c, and extra ground 9 to 9¼c. For raw sugar the market has been quiet, at an auction sale some Barbadoes was sold at 6½ to 6¾c, holders now ask ¾c more, but we hear of no sales. Small sales of other descriptions of raw have been made at 7½ to 7¾c. Molasses.—There is not a heavy stock in the market and prices generally rule firm. Barbadoes 40 to 42c; Muscovado 32½ to 34c; Sugar house 25 to 30c according to package. Syrups in moderate demand, Amber 68c; Golden 48 to 53c. Spices.—The transactions continue of a jobbing character with a slightly improved demand. Black pepper 13 to 14c; white ditto 21c; cassia 19c; cloves 40 to 45c; nutmegs 75c to \$1.00 according to sample; ginger is unchanged. Rice.—Very little demand and stocks are full. The price asked for large lots is \$3.75 to 3.90, small jobbing lots are bought at \$4.00. Fruit.—New layers are still scarce, any few arriving by way of New York are held for \$2.50. Valencias in good supply at 8 to 8¾c; Sultanias of new crop are scarce, some small sales at 12½ to 13c; Currants of the new crop sell at 6 to 6½c; and old crop 5½ to 5¾c; New Figs 12½ to 14c; Walnuts are in good supply at 5 to 7½c; Filberts 8 to 9c; Almonds are unchanged.

HIDES AND PELTS.—No change in the state of this trade, importations are large but in the absence of demand from the tanners, dealers are salting them down, prices are without change. No. 1 \$6; No. 2 \$5; No. 3 \$4 per 100 lbs. Sheep and Lambskins 70 to 75c.

HARDWARE.—There is a steady business being done, but the sales so far this month fall short of the sametime last year, and this is not by any means a great evil, stocks are still well assorted but light. Prices are stiffening for several lines of heavy goods, more especially sleigh shoe steel, which is in light supply and in few hands. Remittances have not come up to expectations during the past week, but a decided improvement is looked for ere the month is out. We quote Pig Iron.—Eglinton and Clyde \$21.50 to 22.; Carnbroe \$22.50 to 23.; American \$26. to 28.; Summerlie and Calder \$23.00 to 24.00; Langloan & Gartsherrie \$23.00 to 24.00; Coltness \$24.00 to 25.00; Hematite \$30.00 to 31.00. Bar, per 100 lbs., Scotch and Staffordshire, \$2.35 to 2.40; best do., \$2.60 to 2.70. Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. Canada Plates per box, Glamorgan and Budd, \$4.50 to 4.75; Garth and Penn \$4.75 to 5.00; Arrow \$4.75 to 5.00; Hatton \$4.40 to 4.50. Tin Plates per box—Charcoal IC, \$8.50 to 8.75; ditto, IX, \$10.50 to 10.75; ditto DC, \$7.50 to 7.75; Coke IC, \$7.00 to 7.25; 14 x 20, 25c extra. Tinned sheets Charcoal best No. 26, 14c. Galvanized sheets best brands No. 28, 9 to 10c. Hoops and Bands per 100 lbs., \$3.00 to 3.25; Sheets best brands, \$3.25 to 3.50; Boiler Plates ordinary brands \$3.25 to 3.50; Best brands \$3.50

to 3.75; Russian Sheet Iron per lb. 15 to 16c; Cut Nails 2 D Lath, \$4.75; ditto, 2½d to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. Cut nails patent Chisel pointed 25c extra. Pressed Spikes \$4.25 to 5.00; Shot Canadian \$7 to 7.25. Lead—per 100 lbs Pig, 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; Steel cast, per lb. 12½ to 13½c; Spring per 100 lbs. \$4.75 to 5.00; Sleigh Shoe \$3.75 to 4.00; Tire ditto, \$4.25 to 4.50. Ingot Tin 23 to 24c; Ingot Copper, 22 to 23c. Horse Shoes per 100 lbs. \$4.50 to 4.75; Proved Coil Chain, ½ in., \$6.00 to 6.25; Anchors 7 to 8c; Anvils 10 to 12c. Iron wire per bdl \$2.50 to 60. Glass, 4th quality, 25 united inches \$2.20 to 25; do. 40 to 2.85; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

LEATHER.—Business has been a little more active the past week, and a considerable quantity of stock has been moved. Prices are not at all satisfactory as some holders are pressing sales, and in certain lines quotations are nominal. We quote Hemlock Spanish sole No. 1 B. A. 24; do. No. 2 22c; Buffalo sole No. 1 21 to 22c; do. No. 2 19 to 20c Hemlock slaughter 26 to 28c; waxed upper light and medium 30 to 37½c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 20 to 20c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 70c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 40c; harness 25 to 31c; buffed cow 13 to 16½c per ft.; enamelled cow 18 to 19c; patent cow 19 to 19½c; pebbled cow 14 to 16c; rough leather 23 to 26.

LIQUORS.—Brandy.—Very little change to note this week, there has been a fair jobbing demand. The best brands in wood bringing from \$2.35 to 2.75, and cases from \$8.40 to 9.00. Gin.—DeKuypers in wood sells at \$1 55; red cases \$7.40; green cases \$3.75; some side brands of gin are selling at \$1.50 in wood; green cases 3.60 to 3.65, and red cases \$7.30 to 7.35. Rum \$1.90 to 2.20. Upper Canada Spirits, for car-loads in bond 57c, equal \$1.92 D. P. Rye Whiskey, for car-loads 34c in bond and \$1.01½ D. P.

NAVAL STORES.—Spirits of Turpentine are very scarce, this, with the advance in New York has made this market very firm, and the price has now advanced to 50 to 52½c. Rosins are firmer, but without any decided change in values: strained \$3.00; No. 2. \$3.25 to 3.50; No. 1 \$4.00; pale to extra pale \$4.50 to 6.50; Pine Tar and Pitch \$4.00; Roofing Pitch and Coal Tar \$2.75 to 3.00.

OILS.—Owing to the depression in the Leather trade the demand for fish oils have been very limited and transactions are of a retail character. Cod oil 57½c; Seal pale 56c; ditto straw 53c; ditto steam refined 60c; Menhadden oil 40c; There is no stock of Whale oil in this market. Linseed boiled 62½ to 65c ditto Raw 57½ to 60c; Olive 95c to \$1.00; Petroleum market quiet and unchanged.

PROVISIONS.—Butter.—Receipts during the week were 10,593 kegs and the shipments 9,476 market has ruled quiet sales within our range of quotations; Store packed western 17c; Dairy western 19 to 20c; Townships butter 21½ to 22½c; Cheese.—Receipts for the week 39,099 boxes; Shipments 24,309 boxes; market is firm but transactions this week have been limited. For August and September makes 10½ to 11½c is asked and paid; Pork.—Receipts 672 brls.; Shipments 132 brls; Market is firm but quiet, and an advance of 50c a barrel has been established since this day week, we now quote, new inspected mess \$24 to \$24.50; Thin mess \$22. Lard is quiet but steady at 14½ to 15c; Beef is nominal at \$15.50 to 16.00 for Prime mess; Tallow is nominal at 7½c for rendered, and 4½ to 5½ in the rough.

SALT.—Market weak. Coarse can be bought

at 70c but no demand exists at present and holders are inclined to press sales as stocks are heavy. Fine 80c; Factory filled \$1.30 to 1.40.

WOOL.—The market continues dull and unchanged even small sales are made with difficulty. Late quotations are still maintained Super pulled 30 to 32c; Black and unassorted 29 to 30c.

Latest cable market advices received at Montreal, by Mr. S. B. HEWARD.

From MESSRS. RUSSELL & STURGIS, MANILLA, 7th October.

Extra Superior current Sugar... \$4.50 per picul  
Superior current Sugar ..... 4.12½ "  
Exchange on London 4/-.

From GILFILLAN, WOOD & Co. SINGAPORE, 15th October.

Black Pepper ..... \$11.00 per picul.  
Bouthyne Coffee ..... 25.25 "  
Tin ..... 23.50 "

From ADAMSON, GILFILLAN & Co. LONDON, 15th October.

Tin £85. 10s. per ton, holders are firm, buyers cautious.

From CHAS. THOREL & Co. YOKOHAMA, 15th October.

Market inactive, strong downward tendency, quotations nominal. Exchange 4/1½.

From CHAS. THOREL & Co. YOKOHAMA, 20th October.

Market dull and irregular, strictly good medium \$31.00 per picul, nominal.

TORONTO MARKET.

Toronto, Oct. 21, 1875.

The tendency of this market in nearly all lines of trade is towards improvement. Produce moves on in a steady current within the same values as last recorded. Provisions have ruled quieter; but in groceries, which it was thought a few weeks since would be dull through the fall trade, the appearance of a better demand has lent a more cheerful quality to the prospect. In manufactured goods trade has also been more satisfactory.

For the quarter ending 30th September the value of the imports at the port of Toronto was as follows compared with the same period last year:

	1874.	1875.
Dutiable Goods.....	\$4,766,127	\$3,056,956
Free Goods.....	635,946	537,584
	\$5,412,073	\$3,594,440

The following is the value of the Toronto imports for the first nine months of this year, in comparison with the corresponding period in 1874:

	1874.	1875.
Dutiable Goods ....	\$10,540,344	\$8,649,078
Free Goods .....	1,587,687	1,181,142
	\$12,128,031	\$9,830,220

BOOTS AND SHOES.—The weather of the past two weeks has given rise to a strong demand for winter goods, and consequently the orders by letter and from travellers—though none of them are large—are numerous. Manufacturers are kept pretty busy and are conducting business on full time. Past prices are retained.

CATTLE.—Beeves—Receipts for the week were 668 head, against 506 head last week. The market is well supplied except for the better qualities. First-class have sold readily at \$4.50; second-class are plentiful and bring \$3.50 to 4. The market is glutted with third-class, and prices are weak at \$2.75 to 3. Sheep.—Receipts for the week were 1006 head, against 1010 last

week. During the latter part of last week the demand was active and a number of sales were made, but within the past four days prices have declined about 25c. First-class are quickly taken at \$5 to 5.50; second-class range from \$4 to 4.50; and third-class from \$3 to 3.50. **Lambs.**—Offerings are plentiful and are exceeding the demand. Prices are weaker. First-class change hands at \$3.50 to 4; second-class at \$3 to 3.30; and third-class \$2 to 2.50. **Calves.**—The market is quiet at \$8 for first-class and \$4.50 to 6 for second-class.

**DRY GOODS.**—The following is the value of the under-mentioned imports for the quarter ending 30th September in comparison with the corresponding period last year:—

	1874.	1875.
Wollens.....	\$1,460,376	\$837,081
Cottons.....	546,230	536,202
Silks and Velvets..	196,242	138,227
Fancy Goods....	367,196	241,822

The following shows the value of these goods for the first nine months of 1874 and 1875.

	1874.	1875.
Wollens.....	\$2,229,119	\$1,609,565
Cottons.....	1,883,921	1,787,237
Silks and Velvets..	389,251	345,113
Fancy Goods.....	772,244	686,893

**DRUGS.**—An advance in turpentine and a decline in refined whale oil are the only changes of the week, which as regards business has been the dullest this year.

**FLOUR AND MEAL.**—**Flour.**—Stocks in store on the 18th inst., were 1,650 brls., against 1,105 brls. at a similar date last year. Trade has been steady; there was a good demand during the latter part of last week, but the advance in freights to Montreal has checked it within the past few days. On Friday last the market was dull, with sales of superior at \$5.15; fancy at \$4.85; spring extra at \$4.75; superfine at \$4.40, and fine at \$3.80 f.o.b.; extra was worth \$4.95. Saturday spring extra offered at \$4.75; fancy sold at equal to \$4.35, and choice fine at \$3.80 f.o.b. In extra one lot of 1,000 brls. sold at \$4.90 on the track. Monday the only sale reported was a lot of extra at \$4.90. As Grand Trunk rates advanced to Montreal, buyers held off and asked concessions. Tuesday fancy brought equal to \$4.80, and fine sold at \$3.80 f.o.b. Extra was quoted at \$4.90 to 4.95, and spring extra held at \$4.75 without buyers. Yesterday the only sale reported was a lot of superior extra at \$5.15 f.o.b.; spring extra held at \$4.75, and other grades were unchanged. **Oatmeal.**—Market quiet; one car sold at equal to \$4.60, but fair brands can be bought at \$3.50. Small lots range from \$4.90 to 5.50. **Cornmeal.**—There has been no change in quotations. **Bran.**—Has been in fair demand at \$11.00 to 11.50, but no sales took place.

**FREIGHTS.**—There is a good demand for vessels and quotations have advanced. Charters to Kingston were made at 2c Canadian, and to Oswego at 2c American currency. Rates to Lake Erie ports are lower at 2½c, and to Chicago 5c. Propellers have gone to Montreal at 20c for flour and 6c for grain. Rates by steamer to Montreal have advanced to 20c, and 15c to Kingston, Brockville or Prescott, and on grain 6c to the former place, and 3c bagged to the latter ports. The rates of the Jacques lines are quoted at 15c on flour to Kingston, Brockville and Prescott, and 6c on grain in bulk to Montreal, and 5c in bags to Kingston. Flour to Montreal is quoted at 20c. Grand Trunk rates on flour are higher at 30c to Montreal, 75c to St. John, 75c to Halifax, and 55c to Boston.

**GRAIN.**—Stocks in store on the 18th instant: Wheat, 131,090 bush. fall; 153,499 bush. spring; oats, 7,426 bush.; barley, 273,992 bush.; peas, 10,046 bush.; rye, 625 bush.; corn, 600 bush. Against—Wheat, 22,455 bush. fall; 34,568 bush. spring; oats, 338 bush.; barley, 245,469 bush.;

peas, 13,487 bush.; rye 75 bush; corn, nil bush., on the corresponding date last year. **Wheat.**—The market has been extremely quiet chiefly owing to the scarcity of ocean tonnage at Montreal. Last Friday \$1.10 to 1.12 was asked for No. 2 fall, and one car sold at \$1.08 f.o.b. For No. 1 spring \$1.08 would have been paid, and No. 2 was placed at \$1.04 on the track. Saturday the market was inactive as it also was on Monday, when the enquiry showed some falling off. Tuesday the high rates of ocean freights at Montreal had the effect of keeping buyers out of the market, but the above figures would have been paid. Yesterday the market was dull, with buyers at \$1.10 for No. 2 fall and \$1.08 for No. 1 spring, but holders refused to accept these offers. **Barley.**—The market has been steady and fairly active all week. On Friday car lots of No. 1 sold at 90c.; No. 2 at 70c.; and No. 3 at 68c. Saturday there were sales of No. 2 inspected at 76½ and 77c. f.o.b. and No. 3 at 66c. f.o.b. On Monday transactions were reported in No. 1 at 89c., No. 2 at 77c., and No. 3 at 66, 67 and 68c., all f.o.b. The movement was large. Tuesday the market was firm and active. No. 1 brought 90c., several lots of No. 2 77c., a cargo of No. 3 67c., several cars 66c., and one lot of ten cars 65c.; all sales were f.o.b. Yesterday one lot of No. 3 sold at 65c. on the track. Other grades were quiet at previous quotations. **Oats.**—The market ruled quiet all week. Sales have been made at 35½ to 36c. for car lots on the track. **Peas.**—Early in the week, under review, car lots changed hands at 73c. f.o.b., but 74c. was generally asked. The market since has been inactive.

**GROCERIES.**—**Coffee.**—Prices of all kinds keep firm. For Government Java 31½ to 32c is asked. There have been sales of Rio at 23 to 24c and African to arrive shortly at 28 to 30c. **Fish.**—There is a good supply of all kinds in the market. No. 1 Labrador herrings bring \$3.50 to 3.75 in half barrels, trout \$3.50 to 3.62, and whitefish \$3.62 to 3.75. Sardines are selling at 19½ for ½'s and 11c for ¼'s. **Fruit.**—Trade is improving. There have been sales of Layers at \$2. in small lots. Valencias are going off in small lots at 8½ to 9½c and new Sultanas at 13c. The crop of figs is reported short; some sales took place at 16c to arrive. Currants are extremely scarce and the new crop will not be in the market for a couple of weeks yet. As the old crop is exhausted in all home and foreign markets and as there is a shortage in the present yield it is estimated that the available supplies for American will not last beyond July of next year. Those now on the way will be held at 7 to 7½c. Leghorn peel, 20 lbs to the box, brings 21c, and English citron, 7 lbs to the box 34c. Almonds are selling at 14c, Filberts at 9½c, Walnuts at 8c and new Brazil at 8c. **Liquors.**—The market is quiet and prices unaltered. **Rice.**—Some trade lots have sold at \$4, but small lots to the country range from \$4.25 to 4.40. **Sugar.**—Anticipating a renewal of the rebate in the American drawback buyers are for the present holding off. Whites are consequently unsettled and are quoted at 10 to 10½c for dry crushed and granulated at 9½ to 9¾c. Montreal refined has sold in lots of 50 and 100 brls at 8½ to 8¾c; Barbadoes and Porto Rico are unchanged at 7½ to 7¾c; Scotch is worth 8½c Cuba 7½c, and Demarara 8½c. **Tea.**—Trade is improving; prices are firm and the enquiry is stronger. Fines are not moved to any extent. In Young Hysons lines changed hands at 31 and 33c low grades, 40c for medium, and 60 to 65c for fine. Several lots of Japan were moved at a range of 34 to 50c for Nagasaki qualities. Some Congous sold at 45c for medium, and 55c for fine. **Tobacco.**—Trade is steady at past values. Lines of Solace have been moved at 36, 43 and 44c for medium grades, and 50c for a line of good. In Navy 3's one line brought

50c and another 56c. **Syrup.**—The market has ruled active. Round lots amounting to six or seven hundred brls. altogether, have brought 53c for golden, 56 to 57c for honey, and 63c for amber. Extra golden sugar-house molasses are held at 53 to 57½c. The following are the values of the undermentioned imports at this port for the quarter ending 30th September, as compared with the same period last year.

	1874.	1875.
Sugar.....	\$119,350	\$133,156
Tea, Green and Japan...	121,998	98,810
Tea, Black.....	18,014	31,791
Coffee, green.....	13,010	11,329
Cigars.....	6,107	3,817
Dried Fruit.....	26,986	14,566

The following is the value of the under-mentioned imports for the first nine months of this year as compared with the corresponding period of 1874:

	1874.	1875.
Sugar.....	\$358,248	\$369,459
Tea, green and Japan	371,865	318,083
Tea black.....	37,982	73,930
Coffee, green.....	16,582	34,917
Cigars.....	27,308	23,877
Dried fruit.....	75,796	60,918

**HARDWARE.**—Prices continue the same as last week; all classes of goods are going off rapidly, and the market is considered decidedly active.

**HIDES AND SKINS.**—**Hides.**—Green are unchanged at 5½c for No. 1 inspected, and 4½c for No. 2 inspected. Cured are in better demand, and all coming in are sold readily. One car of No. 1 brought 6c, another 6c and one car of cows 6½c. **Calfskins.**—Trade is quiet; green are quoted at 8 to 11c, and dry at 16 to 18c. **Sheep skins.**—A large amount is coming forward at 70c for the best. **Tallow** is quiet at 6 to 6½c for rendered and 4c for rough.

**HOPS.**—Offerings are plentiful at 12½ to 15c, but there is no demand. No sales were reported.

**LEATHER.**—Business is fair, but could easily be better; operations appear confined to country customers; values are comparatively unchanged, and there is very little difference since last report. Stocks have been held back with very good effect, and trade though not flourishing is healthy. All lines are in good supply so there is no anticipation of any change in our figures. Cod oil is very stiff and will probably touch higher figures ere long. Remittances are fair this week.

**LUMBER.**—Business outside is reported more encouraging but the local trade shows no signs of improvement. No shipments are noted to American ports. Prices are unaltered.

**PETROLEUM.**—Nothing of a new character has taken place during the week. A good business is doing at past values.

**PROVISIONS.**—**Butter.**—The trade is steady. Holders are asking full figures and shippers though buying steady are not paying their prices. One lot of 130 pkgs of dairy selected sold at 18c and some small lots at 19c. Some medium about a car lot, brought 17½c and other lots 17c. For choice to the local dealers 20c has been paid. **Cheese.**—Prices are steady at the late advance some purchases have been made at the factories by local dealers at 9½ to 10½c. Business here is steady at 11½ to 12c. **Eggs.**—Are in good demand at 17 to 18c as the supply is insufficient. **Pork.**—Values are unchanged at \$23.50 for small lots and \$23 for cars. **Bacon.**—Cumberland cut brings 11½c to 12, and new long smoked shoulders 11 to 11½c clear 12½c. There is a good demand. **Hams.**—Trade is light; short cut and smoked bring 14 to 14½c and canvassed 13½ to 14c. **Lard.**—There is no change in the market; tinnets are selling at 15½ to 16c and tierces at 14 to 14½c. **Hops.**—One lot of 100 to be delivered this month sold at \$8. On the street \$8.00 to 8.50 is paid.

Dried Apples are scarce and prices are firmer at 8 to 8 1/2c.

SALT.—Trade is quiet in both Liverpool and Canadian. Coarse grades of the former bring \$1 to 1.10, and the latter changes hands at \$1.10.

WOOL.—Fleece is selling slowly in small lots at 32c. New super is easier, and offerings are plentiful. One lot of 2,500 lbs. sold at 26c, and several small lots at the same figure.

FIRE RECORD.—Quebec, Oct. 14.—A fire destroyed the following properties at Levis. J. Crean's Ontario hotel, damaged with water and furniture destroyed; insured in the Provincial for \$800; A. Hemmingsen, Scandinavian hotel, totally destroyed, insured in British American Company for \$600, and in the Provincial for \$700. The stock, furniture and piano were also insured in the Provincial for \$1,000, and British American for \$400. The house, belonging to Mr. Cauchan, was a total loss; insured in the Royal \$2,000, Royal Canadian \$2,000; Levallee & Roy's dry goods store in same building insured in Citizens' Co., \$3,000; Marquette's hotel totally destroyed, furniture and some stock saved insured in the Royal Insurance Co., \$3,500; Wm. McNiel's house, also a total loss, building insured in the British American for \$700, and Provincial \$800, moveable effects all destroyed, insurance Provincial \$1,200; Garant's barber shop insured in Citizens Co., for \$600; houses owned by Lawlor, are gutted, insured in the North British for \$5,000; \$3,000 on building, 1,600 on stock, and \$400 on furniture. Mr. Turgeon, dry goods store; goods were partly removed; insured in the Royal Canadian \$2,000. The Police Station was thoroughly gutted. The loss to the insurance companies will foot up \$24,000, distributed among the following offices:—British American, \$1,700; Provincial, \$4,500; Royal, \$5,500; Royal Canadian, \$4,000; Citizens' \$3,600; and North British and Mercantile, \$3,500.

Port Hope, Oct. 17.—A fire destroyed the dwelling and furniture of Mr. Mathews.

Belleville, Oct. 17.—A fire entirely destroyed a stone building. The occupants were Robert Duffin, grocer, insured in Hastings Mutual for \$800; James Falconer, tailor, insured for \$500 in Hand-in-Hand; Chas. Wilson, barber' not insured.

Orangeville, Oct. 17.—A fire destroyed five stores. The following are the losses:—Gilchrist & Kent, building, \$3,000; goods, \$16,000. J. J. Marshall, baker, stock \$2,500; F. Glover, stock and furniture \$1,000; buildings owned by Mrs. Ketchum, \$2,500; T. Donner, stove shop, stock \$7,000 building \$2,000; J. Kearns, dry goods, stock \$7,000, building \$1,500; J. Acheson, jeweller, stock \$3,000, building \$1,000; Mrs. Lloyd, baker, stock \$500, building \$1,000; J. West, baker, stock and building \$500. Total loss \$30,000. The following is the amount of insurances:—Gilchrist & Kent, on stock, Queen's \$3,000; Provincial, \$1,000; Royal, \$1,000; Western, \$2,200; contents of the granary, Provincial, \$1,000, on the buildings, Lancashire, \$2,000. J. J. Marsaall, Royal, \$4,000. Fred. Glover, Canada Farmer, \$600 on stock; Quebec, \$300 on stock; Winstanley & Wordie, Lancashire, \$2,100 on stock. Mrs. Lloyd, Royal, \$1,200. R. H. Gray, Royal, \$400 on improvements. Mrs. Ketchum, Quebec, \$1,000 on stores. W. J. Acheson, Western, \$500 on furniture; Quebec, \$2,000 on house and stock. J. West, Western, \$450. W. Watson, store damaged, Quebec, \$600. J. Kearns, Lancashire, London and Globe, \$1,500; British America, \$800; Provincial, \$500. Total insurance on block, \$22,550.

Deerham, Oct. 8.—Mr. Jas. Chambers' barn, stable and outhouses with contents were consumed by fire.

Amherstburg, Oct. 13.—C. H. Thomas & Co.'s saw mill was burned; loss over \$5,000; no insurance.

STATEMENT OF BANKS Acting under Charter for the Month ending Sept. 30th, 1875, according to Returns furnished by the Banks to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL, Capital Authorized, Capital Subscribed, Capital Paid Up, Notes in Circulation, Dom. Govt. deposits payable on demand, D. Govt. deposits payable on notice, Prov. Govt. deposits payable on demand, P. Govt. deposits payable on notice, Other Deposits Payable on Demand, Other deposits payable after notice, Due to other Banks in Canada, Due to Agents or Agents in other Bks, Due to Agents or Agents in United Kingdom, Liabilities not included under foregoing heads, Total Liabilities.

ASSETS.

Table with columns: BANK., Specie, Dominion Notes, Notes and Cheques on other Banks, Balances due from Banks in Canada, Bal. due from Agencies of the Bk. or other Bk. or Agents, Gov't Debentures or Stock, Loans to Gov't, Loans secured by Bonds, Loans & Corp., Notes and Bills counted and current, Notes & overdue not specially secured, Overdue debts secured, Real Estate (other than the Bk. Premises), Bank Premises, Oth'ra sets not included above, Total Assets, Directors' Liab. in foreign & other Banks.

To place it therefore in the same position as other Banks, the amount should be deducted from its Capital.

JOHN LANGTON.

The council of Quebec have resolved to issue thirty year debentures at six per cent. for an additional loan of £20,000. They will be taken by the Grant Bros., of London.

Application will be made at the coming session of the Ontario Legislature, for an act to incorporate the Continental Fire and Marine Insurance Company.

SMITH & BADENACH. R. H. SMITH, Official Assignee for the County of York and the City of Toronto. W. BADENACH, Accountant. OFFICE—24 Adelaide Street East, Toronto, and Main Street, Newmarket.

Government House, Ottawa. Friday, 6th day of October, 1875. PRESENT: HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL. On the recommendation of the Honourable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 6 and intitled "An Act respecting the Customs," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of Penetangore (now known as Kincardine) attached to the Port of Goderich, in the Province of Ontario, be and it is hereby constituted a Port of Entry, and a Warehousing Port, the same to take effect from the first day of October, 1875. W. A. HIMSWORTH, Clerk Privy Council.

VICTORIA TOBACCO WORKS, WINDSOR, ONT. ESTABLISHED 1855.

C. H. GIRDLESTONE & CO., MANUFACTURERS OF Fine Cut Chewing and Smoking Tobaccos. Sales confined strictly to Wholesale Houses. Bottom prices for large purchases. CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil. SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack. VICTORIA AND WIG WAG Our specialties. Orders solicited and promptly filled. C. H. GIRDLESTONE & CO., Box 455, Windsor, Ont.

THE CITY OF TORONTO Permanent Building & Savings Society. DIVIDEND NO. 3.

Notice is hereby given that a dividend at the rate of eight per cent per annum upon the paid up stock of this Society, has this day been declared for the half-year ending 31st inst., and that the same will be payable at the Society's offices, No. 38 Toronto Street, on and after MONDAY, the fifteenth day of NOVEMBER next. The Transfer Books will be closed from the 20th to the 31st of October, both days inclusive. The general annual meeting of shareholders will be held at the Society's offices on WEDNESDAY, the 1st day of DECEMBER next, at two o'clock p.m. for the election of Directors to serve for the ensuing year, and for all other general purposes relating to the management of the Society. By order of the Board. GEO. E. WINGATE, Secretary-Treasurer. Toronto, 12th October, 1875.

THE  
**ACCIDENT**  
INSURANCE COMPANY  
**OF CANADA.**

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

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

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

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

PRESIDENT:

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

MANAGER AND SECRETARY:

**EDWARD RAWLINGS.**

40 ST. JOHN-ST., MONTREAL.

To Official Assignees.

UNDER NEW ACT 1875.

The MINISTER OF JUSTICE has approved of the Special Bond of

THE CANADA

**GUARANTEE COMP'Y**

as security for Official Assignees, in lieu of private sureties. Bonds may be obtained without delay, on application to the

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

or any of its Agencies.

**EDWARD RAWLINGS,**

MANAGER.

CHIEF AGENCIES:

Toronto—Messrs. Alexander & Stark.

Ottawa—W. F. Buchanan.

Hamilton—Seneca Jones.

London—F. B. Beddome.

**CANADA FILE WORKS.**

393 St. Paul Street, Montreal.

Orders from the Trade solicited.

QUALITY WARRANTED EQUAL TO THE BEST IMPORTED FILES.

PRICES LESS.

**EVANS & RIDDELL,**  
**PUBLIC ACCOUNTANTS,**  
WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee.

Correspondence invited.



ESTABLISHED 1866,

and noted for EIGHT SPECIAL ADVANTAGES. Send for descriptive circular and specimens of penmanship before you decide to attend any other commercial school.

Oct. 7, 1875.

D. MACARTHUR & CO.,  
Ottawa.

**ATLANTIC MUTUAL**  
**LIFE INSURANCE COMPANY,**  
**ALBANY, N.Y.**

Assets, - - - -	\$1,273,312 08
Reserve, - - - -	1,065,331 00
Surplus, as regards policy holders, - - - -	207,981 08

SPECIALITIES.

*Are Guaranteed Investment Policies,* all registered and secured by Bonds and Mortgages deposited with the State of New York, Insurance department,

**SAME AS THE NATIONAL BANK CURRENCY.**

Policyholders may withdraw at the 10th, 15th or 20th year the full amount of the Reserve, with all the accumulated Profits, COMBINING SAVINGS BANK AND INSURANCE.

All other forms of Insurance issued on the Life and Endowment Plans with or without profits.

Reliable Agents wanted in unrepresented localities.

**WINFORD YORK, Manager for Can.**  
Office—41 Adelaide St. East, Toronto.  
(Nearly opposite the Post Office.)

**THE CANADIAN**  
**Meat and Produce Co'y.**

Head Factory—Sherbrooke, Quebec.

Branch Factory—Edinburgh, Scotland.

Hon. M. H. COCHRANE, President.  
JOHN L. JOHNSTON, Managing Director.

**McGIBBON & BAIRD,**  
**MONTREAL,**

AGENTS FOR THE DOMINION, to whom all orders must be addressed. The Subscribers are now prepared to take orders for the preparations of this Company, consisting of Preserved Provisions, in Tins. Assorted Soups, in Tins. Potted Meats in Tins. Salted and Smoked Meats. Sausages, in Tins and Skin, and sundry other delicacies, suitable for the Breakfast and Supper Table.

McG. & B. can confidently recommend these goods as equal and in some cases, superior to the imported, and prices are much lower. Full particulars in Price Lists, which may be had on application. McGIBBON & BAIRD, Italian Warehouse, 221 St. James Street.

**NORTH BRITISH & MERCANTILE**

Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of risk.

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 31st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division, the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On Policies of old standing this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years.

Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,

General Agents,

72 St. Francois Xavier St., Montreal

**R. N. GOOCH, Agent.**

26 Wellington St. 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.  
HOLLAND & WILSON . . . Gen. Managers for Ontario.

Amount of Life Policies in Force Dec. 31, 1874. . . \$181,029,001  
Assets, July 1, 1875. . . . . 28,000,000  
Surplus, July 1, 1875. . . . . 4,000,000

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, ranks Third amongst the Life Companies of the world as regards amount of policies in force. 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 Stockholders.

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. The Society has accomplished in fifteen years more than six times the amount of business done by the oldest Life Office in England in one hundred and twenty years. The average annual new business done by the Equitable during the past five years is £44,330,658, which is greater than that of any other Company in existence.

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.

HOLLAND & WILSON, General Agents for Ontario,  
58 Church street, Toronto.



# THE CITIZENS' INSURANCE COMP'Y.

FIRE, LIFE, GUARANTEE & ACCIDENT.

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - - MONTREAL.

**DIRECTORS:**

Sir Hugh Allan, President. John Pratt, Vice-President.  
 Adolphe Roy. Henry Lyman.  
 Andrew Allan. N. B. Corse.  
 J. L. Cassidy.

**EDWARD STARK,**

Manager Life, Guarantee and Accident Department.

**JOHN HUTCHISON,**

Manager of Fire Department.

ARCH'D McGOON, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. McCORD, Jr., & CO., Agents, Toronto.

**CHRISTIE & MACKAY,**

General Managers Ontario Branch.

**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.)

**MURDOCH & DONALDSON,**

45 Front St. East.

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

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

BANKRUPT STOCKS sold on Commission.

**JAMES WATSON,**

OFFICIAL ASSIGNEE.

MANAGERS:

**MITCHELL BROS., ACCOUNTANTS, & C.**

ADELAIDE STREET,

Opposite Victoria Street,

TORONTO.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 21.	Montreal, Oct. 21.
<b>BANKS.</b>							
British North America	strig. £50	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,900,000	5	120 1/2	121 1/2
City Bank, Montreal	80	1,500,000	1,490,920	130,000	4		97 1/2
Du Peuple	50	1,600,000	1,600,000	200,000	4		92 96
Eastern Townships	50	1,500,000	1,123,996	275,000	4 & 1/2		105 107
Exchange Bank	100	1,000,000	1,000,000	55,000	4		85 94
Hamilton	100	1,000,000	590,310	9,496	4	90	93
Jacques Cartier	50	2,000,000	1,865,920	75,000	4		20 22
Mechanics' Bank	50	500,000	456,570		3		
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,850,000	4	91	00
Metropolitan	100	1,000,000	697,400	80,000	4		75 00
Montreal	50	2,000,000	1,993,990	500,000	4		102 1/2
Montreal	200	12,000,000	11,969,100	5,500,000	7	185	00
Maritime	100	1,000,000	488,870		4		75
Nationale	50	2,000,000	2,000,000	400,000	4		97 1/2
Dominion Bank	50	970,250	970,250	225,000	4	114 x. d.	
Ontario Bank	40	3,000,000	2,951,596	525,000	4	104	00
Quebec Bank	100	2,500,000	2,500,000	475,000	4		101 1/2
Royal Canadian	40	2,000,000	1,979,928	42,000	4	92	93
St. Lawrence Bank	100	840,100	629,048		4	50	70
Toronto	100	2,000,000	2,000,000	1,000,000	6	183	184 1/2
Union Bank	100	2,000,000	1,989,986	350,000	4		183
Ville Marie		1,000,000	723,225				80
Federal Bank		800,000	654,390	6,000	3 1/2	93	94
<b>MISCELLANEOUS.</b>							
Canada Landed Credit Company	50	750,000	361,185		4 1/2	116 1/2	117
Canada Loan and Savings Company	50	1,500,000		457,481	6	169 1/2	
Canadian Navigation Co.	100	576,800			4 1/2		
Farmers' & Mechanics' Bldg Socy.		250,000			4	105 1/2	107
Freehold Loan and Savings Company	100	500,000			5	141 1/2	
Huron Copper Bay Co.			25,300		5		
Huron & Erie Savings & Loan Society		800,000		126,000	5		125
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		133 133 1/2
Montreal City Gas Co.	40	1,440,000	1,400,000		4		125 127
Montreal City Passenger Railway Co.	50	600,000	400,000		6		153 157 1/2
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3 1/2	95	98
Provincial Building Society	100	350,000			4	75	76
Imperial Building Society	50	662,500			4	105	106
Building and Loan Association	25	750,000	600,000	55,934	4 1/2	110	111
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	131	132 1/2
Union Permanent Building Society	50	250,000			5	111 1/2	
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	111 1/2	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 ct. cur.		
Do. do. 5 ct. stg., 1885		
Do. do. 7 ct. cur.		
Dominion 6 1/2 ct. stock	101 1/2	102
Dominion Bonds		
Montreal Harbour bonds 6 1/2 p.c.		101 1/2
Do. Corporation 6 1/2 ct.		101
Do. 7 1/2 ct. Stock		116 1/2
Toronto Corporation 6 1/2 ct., 20 years	93 1/2	95 1/2
County Debentures	98 1/2	
Township Debentures	95	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sept. 4.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	1
50,000	20	C. Union F. L. & M	50	5	11
5,000	10	Edinburgh Life	100	15	35
20,000	5 b £2 10 s	Guardian	100	50	60 1/2
12,000	£4 p. sh.	Imperial Fire	100	25	83
100,000	20	Lancashire F. & L	20	2	6 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	24 1/2
35,862		London Ass. Corp.	25	12 1/2	58 1/2
10,000		Lon. & Lancash. L	10	1 1/2	1
391,752	15	Liv. Lon. & G.F. & L	20	2	8 5-16
20,000	20	Northern F. & L.	100	5	31
40,000	28	North Brit. & Mer	50	6 1/2	35 1/2
6,722	17 1/2 p. s.	Phoenix			195
200,000	15	Queen Fire & Life	10	1 1/2	2 1/2
100,000	16 1/2 b £3	Royal Insurance	20	3	11 1/2
100,000	10	Scot'h. Commercial	10	1	2 1/2
50,000	6	Scottish Imp. F. & L	10	1	1 7-16
20,000	10	Scot. Prov. F. & L	50	3	6 11-16
10,000	25	Standard Life	50	12	75
4,000	5 b	Star Life	25	1 1/2	12 1/2
	£4 15 s. 9 d.				
<b>CANADIAN.</b>					
8,000	5-6 mo	Brit. Amer. F. & M	50	25	106 108
2,500	5	Canada Life	40	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	120
4,000	12	Montreal Assurance	50	50	
6,500	*	Provincial F. & M	60	75	75
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	100
2,000	10	Queen City Fire	50	10	
15,000	7 1/2 b 8 1/2	Western Assurance	40	16	137 138

\*7 per cent on fully paid up shares.

AMERICAN.

When org'nized	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L. of Hart.	100	204	206
1819	30,000	Ætna F. of Hart.	100	205	206
1810	10,000	Hartford, of Har	100	194	200
1863	5,000	Trav'lers' L. & Ac	101	180	185

RAILWAYS.

	Sh'rs.	London, Sept. 25.
Atlantic and St. Lawrence	£100	94 96 x. d.
Do. do. 6 1/2 p.c. stg. m. bds.	100	99 101
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares		
Grand Trunk	100	10 10 1/2
New Prov. Certificates issued at 22 1/2		dis
Do. Eq. G. M. Bds. x ch. 6 1/2 p.c.	100	99 101
Do. Eq. Bonds, 2nd charge	100	94 97
Do. First Preference, 5 1/2 p.c.	100	49 50
Do. Second Pref. Stock, 5 1/2 p.c.	100	34 35
Do. Third Pref. Stock, 4 1/2 p.c.	100	17 17 1/2
Great Western	20 1/2	6 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	
Do. 5 p.c. Deb. Stock		74 76
Do. 6 per cent bonds 1890		85 88
International Bridge 6 p.c. Mort. Bds		99 101
Midland, 6 1/2 p.c. 1st Pref. Bds	100	95 97
Northern of Can., 6 1/2 p.c. First Pref. Bds	100	92 94
Do. Second do.	100	
Toronto, Grey and Bruce, Stock	100	
Do. 1st Mor Bds	95	
Toronto and Nipissing, Stock	100	
Wellington, Grey & Bruce 7 p.c. 1st Mor	71	74

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	8 1/2 to 8 3/4	
Gold Drafts do on sight	9 to 9 1/4	
American Silver		

†From \$11 to \$60.

Ridout, Aikenhead & Crombie,

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

'Gunsmiths' Supplies & Fishing Tackle, etc.

TORONTO.

CANADA SCREW COMPY,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS, Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANCE, INFANTS' FOOD,

&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Sept. 18, 1875.

Authorized discount on American Invoices until further notice: 14 per cent.

JAMES JOHNSTON, Commissioner of Customs.

THE LONDON Life Insurance Company OF LONDON, ONT.

Issues Life endowment and Accident Policies, all of the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

Insolvent Act of 1869 and Amendments thereto.

In the matter of Charles Levey, an insolvent.

A first and final dividend sheet has been prepared, open to objection until the first day of November next, after which dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto this 16th day of October, AD. 1875.

TORONTO PRICES CURRENT.—OCTOBER 21, 1875.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Boots and Shoes, Hardware, Galvanized Iron, Horse Nails, Iron, Powder, Provisions, and various oils and spirits.

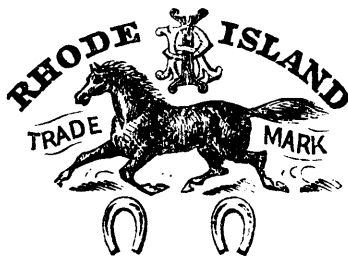
**THE DECASTRO SYRUP COMPANY,**

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



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.

**PILLLOW, HERSEY & CO., Montreal.**



**PARTICULAR ATTENTION**

is directed to the Great Convenience of the Self-fastening

**ACME CLUB SKATE,**

(FORBES' PATENT.)

It has a world-wide reputation for quality and finish as well. Unequaled by any recent Patents. Skaters prefer the Acme to all other Styles. Adopted extensively both in Europe and America. For Sale throughout the Dominion by all respectable dealers.

MANUFACTURED BY

**STARR MANUFACTURING COMPANY,**

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

**H. R. IVES & CO.,**

Manufacturers of Builders' and House Furnishing HARDWARE,

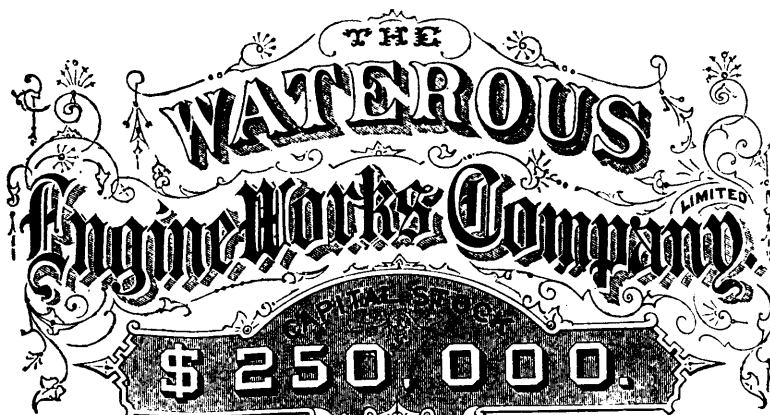
STOVES, WIRE

IRON BED- WORK,

STAIRS, &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.



**J. Cockshutt,**  
PRESIDENT.

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MECHANICAL MANAGER.

**John Fiskien,**  
VICE PRESIDENT.

**George H. Wilkes,**  
SECRETARY & TREASURER.

**SPECIALTIES**

**PORTABLE SAW MILLS,**  
That will cut 2,000 feet of Lumber in a single hour.

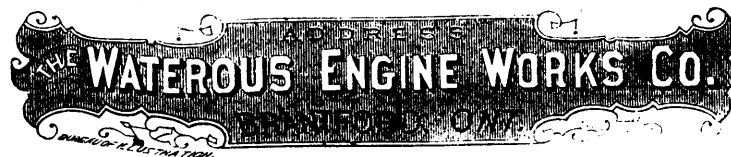
**GRIST MILLS,**  
That will grind a 100 barrels of Flour, while using only one cord of wood.

**ECONOMICAL ENGINES,**  
That will consume only two pounds of coal per horse power per hour.

**GEARED SAW MILLS 30 H. P., Upwards**

**CIRCULAR SAW IRONS,**  
Handy, Accurate and Durable.

**ROTARY PUMPS AND WATER WORKS.**



**ST. CATHARINES SAW WORKS.**

**R. H. SMITH,**

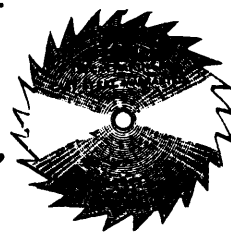
(Successor to J. Flint.)

*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.

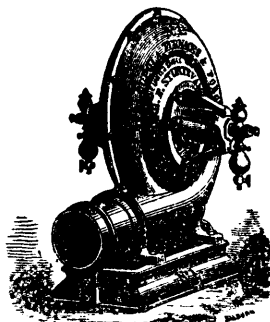
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Patentee and Sole Manufacturer,

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.

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VICE-PRESIDENT:  
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BANKERS:  
THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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

FOR

BANKS, BANKERS, MERCHANTS AND BUSINESS MEN GENERALLY.

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

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

Although the Life Insurance Companies of the country disburse to their patrons last year between sixty and seventy millions of dollars, and stand pledged now for two thousand millions of insurance, backed by a surplus, over and above every liability, of

some fifty millions of dollars, the business is still in its infancy.

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

We have therefore to suggest to Fire Insurance Agents, desirous of utilizing their patrons in the direction of Life Insurance, either by engaging in the work personally, or by the employment of good subordinate agents; also to such successful Life Insurance Solicitors as may be contemplating a change of contract; or to Bankers, Merchants, and Business Men generally, seeking a new field of operations, either independently of, or in conjunction with, their present business, to consider the desirability of an agency connection with the

# METROPOLITAN LIFE INS. CO.

No. 319 Broadway, New York.

JOSEPH F. KNAPP, PRESIDENT,

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R. A. GRANNISS, *Secretary,*  
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STIRLING AGENTS WANTED AT EVERY UNOCCUPIED POINT.

Previous experience in the business not necessary. Fresh, active, honorable business men will find this a most desirable opportunity.

SEND TO THE UNDERSIGNED FOR THE COMPANY'S PRINTED MATTER.

FREDERICK A. MOORE, ESQ.,  
MANAGER FOR ONTARIO AND QUEBEC.

THOMAS A. TEMPLE, ESQ.,  
MANAGER MARITIME PROVINCES.

# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

*Assets, Including Capital Stock, Two and a half Million Dollars.*

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

OVER \$1,150,000 HAVE BEEN PAID TO THE REPRESENTATIVES OF DECEASED POLICY-HOLDERS since the formation of the Company.

The following are among the advantages offered :

### LOW RATES OF PREMIUM.

- Canadian Management and Canadian Investment.
- Undoubted Security.
- Policies absolutely secured to Widows and Children.
- Policies Non-forfeitable.
- Policies indisputable after five years in force.
- Policies issued on the Profit System receive three-fourths of the Profits of the Company.
- Policies purchased or exchanged or Loans granted thereon.
- Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.
- Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

R. HILLS, *Assistant Secretary.*  
HAMILTON, MAY 28, 1875.

A. G. RAMSAY, *Managing Director & Sec'y.*

## CONFEDERATION LIFE ASSOCIATION. WESTERN ASSURANCE COMPANY.

HEAD OFFICE:

TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

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

VICE-PRESIDENTS.

HON. WM. McMASTER. WM. ELLIOT, ESQ.

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.  
Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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

J. K. MACDONALD, Managing Director.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

- |   |                                    |
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| JAMES MICHIE, Esq.                            | NOAH BARNHART, Esq.                |
| JOHN FISKIN, Esq.                             | ROBERT BEATY, Esq.                 |
| A. M. SMITH, Esq.                             | WM. GOODERHAM, Jr., Esq.           |
| B. HALDAN, <i>Managing Director.</i>          |                                    |
| FREDK. G. C. LOVELACE, <i>Sec'y.</i>          | WM. BLIGHT, <i>Fire Inspector.</i> |
| CAPT. J. T. DOUGLAS, <i>Marine Inspector.</i> |                                    |
| JAMES PRINGLE, <i>General Agent.</i>          |                                    |

**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.

## STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office:—20 Peter Street, Quebec.

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

Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.

Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do do.

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

John Ross, Esq., Director Stadacona Bank.

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

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

John Lane, Esq.

### LOCAL BOARD OF DIRECTORS FOR TORONTO.

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

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

Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District,

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Insurances effected at reasonable rates on all descriptions of property.

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

## SUN MUTUAL Life Insurance Company, OF MONTREAL.

President,

Vice-President,

THOMAS WORKMAN.

T. JAMES CLAXTON.

Man. Director.—M. H. GAULT.

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

Assurances in force - - -	\$1,514,300 00
Cash Assets - - - - -	138,184 38
Security held for Policy-holders	588,184 38
Expenditure for that year only -	11,426 95

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada.

All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

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

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

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

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

R. MACAULAY, Secretary.

## THE ONTARIO MUTUAL Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,  
Waterloo, On

## Insurance.

### The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.  
J. HUGHES, Inspector.

## QUEEN 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

## IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

## 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.

### 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

Insurance.

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.

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.

ESTABLISHED 1845.

L. COFFEE & CO.,  
PRODUCE COMMISSION MERCHANTS.

No. 39 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

DOMINION LINE.

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

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

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

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

Sailing from Quebec every Thursday throughout the season.

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

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,  
In Montreal to 24 James Street.

DAVID TORRANCE & Co.,  
Exchange Court.

Or JOHN N. LAKE 41 Adelaide St. East, Toronto

Agents' Directory.

O. J. MCKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

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 on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

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

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

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 Metropo'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. Bowmanville, Ont.

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

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.  
F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.... TORONTO STREET.... TORONTO, ONT  
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The Hon. J. H. Cameron, D. C. L., Q. C., M. P.

VICE-PRESIDENT:

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C. J. MacDonell, Esq., Toronto.

A. R. McMaster, Esq., of A.

R. McMaster & Bro., Toronto.

H. S. Howland, Esq., President Imperial Bank, Toronto.

A. Cameron, Esq., Cashier

Merchants' B'k, Toronto.

Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.

Dr. Brouse, Prescott.

Angus Morrison, Esq., Barrister M.P., Toronto.

W. K. E. q., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.

Asst.-Sec'y, Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

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 WATER WORKS 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 10 per cent., and will assess thereon at the rate of 20 per cent per annum only, at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,  
City Agent.

Office, 43 Colborne Street,  
(Over the Bodega).

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.

**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

OHN BARRY, President. A. EGGLESTON, Vice-President

F. R. DESPARD, Secretary

H. P. ANDREW, Agent Toronto District, 26 Adelaide Street East, up stairs.

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

Business done exclusively on the Premium Note System.

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

Head Office, - - - Guelph, Ont.

**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, 1875.

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, Exchange &c.....	105,930 29
	\$810,044 72
Taxes.....	239,353 54
	7,477,547 45

Balance Net Assets, December 31, \$38,838,267 85

SCHEDULE OF ASSETS.	
Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

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

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

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

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JAS. GRANT, Resident Secretary.

Insurance.

**BRITON**

MEDICAL AND GENERAL

**Life Association.**

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

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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

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