

The Canadian Monetary Times

AND INSURANCE CHRONICLE,

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT, PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

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SUBSCRIPTION,
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Mercantile.

C. P. Reid & Co.
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto.

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario.

John Fiske & Co.
ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

Lymán & McNab.
WHOLESALE Hardware Merchants, Toronto, Ontario.

L. Coffee & Co.
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

W. D. Matthews & Co.
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

R. C. Hamilton & Co.
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

Clark Brothers. **T. M. Clark & Co.,**
Toronto. Montreal
PRODUCE Commission Merchants.

John Boyd & Co.
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

W. & R. Griffith.
IMPORTERS of Teas, Wines, etc., Ontario Chambers, cor. Church and Front Sts., Toronto.

Reford & Dillon.
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Thos Griffith & Co.
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

J. B. Boustead.
PROVISION and Commission Merchant. Goods bought and sold on Commission. 82 Front St., Toronto.

Hurd, Leigh & Co.
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See adv.]

Parson Bros.
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc., Waterous 51 Front St. Refinery cor. River and Don Sts., Toronto.

Sessions, Turner & Co.
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont.

Thos. Haworth & Co.
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

D Crawford & Co.
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

Alex. W. Scott,
INSURANCE AND COMMISSION AGENT,
27 Bedford Row, Halifax, Nova Scotia.

Financial.

THE DOMINION CURRENCY BILL.—The Government bill respecting the currency, now before the Canadian Parliament, is substantially as follows:—

Denominations.—The denominations of money in the currency of Canada shall be pounds, dollars, shillings, pence, cents and mills. The pound, shilling and penny shall have the same proportionate value in respect to each other as in the currency of the United Kingdom. The dollar shall be 1/4th of a pound currency. The cent shall be 1/100th of a dollar, and the mill 1/10th of a cent.

Gold.—The pound currency shall be held to be equivalent to 101 grains, and 321-1000ths of a grain Troy weight, of gold of the standard of fineness prescribed by law for the gold coins of the United Kingdom on the 1st August, 1854; and the dollar currency shall be held to represent 1/4th part of the weight aforesaid of gold of the said standard; and any gold coins of the standard of fineness aforesaid, which Her Majesty may direct to be struck, shall, by such names as are assigned to them in any proclamation declaring them lawful money of Canada, be a legal tender for sums to be mentioned, and proportionate to their weights, subject to the like allowance for remedy as British gold coins. The pound sterling shall be held to be equal to £1 4s. 4d., or 84.86¢ currency; and any British sovereign of lawful weight, shall be a legal tender for that sum; and the other gold coins of the United Kingdom shall, while of lawful weight, be a legal tender for sums in currency equal, according to the proportion aforesaid, to their sterling value.

In any law, contract or agreement made in Canada, the sterling shall be understood to have the value in currency hereby assigned to the British sovereign, unless some other value be clearly expressed to be intended, or can be presumed to be intended from the fact that another value was assigned by law to the word "sterling" at the date of such law, contract or agreement, in the place where it was made.

Silver.—Such silver coins as Her Majesty may have directed to be struck for use in the late Province of Canada, or in New Brunswick, or may hereafter be struck for use in Canada, of the fineness fixed by law for the silver coins of the United Kingdom, on the 1st August, 1854, and of weights bearing respectively the same value assigned or to be assigned to such coins in Canada which the weights of the silver coins of the United Kingdom, bore on the said day to the value assigned to them in the United Kingdom, shall, by such names as Her Majesty may assign to them in proclamation declaring them lawful money of Canada be a legal tender. Until it is otherwise ordered by proclamation, the silver coins of the United Kingdom shall pass current for sums in currency, equal, according to the proportion herein before fixed to the sums in sterling, for which they respectively pass current in the United Kingdom, but after the time to be fixed for that purpose in any such proclamation, they shall cease to be current money in Canada. But the silver coins mentioned shall not be a legal tender to the amount of more than \$10 or £2 10s. currency in any one payment; and the holder of the notes of any person or persons or body corporate, to the amount of more than \$10 or £2 10s. currency, shall not be bound to receive more than that amount in silver if they are presented for payment at one time, although each of any such notes be for a less sum.

Copper.—The copper coins of the United Kingdom shall be a legal tender in Canada to the amount of 20c. or 1s. currency, in any one payment, at the following rates: the copper penny for two cents, the copper half penny for one cent, and any other subdivisions of the said copper penny for proportionate sums: Any copper coins of like weights with those which Her Majesty may have directed or may direct to be struck for the purpose, shall be a legal tender, at the like rates and to the amount in any one payment; and if such copper coins are struck, Her Majesty may declare by proclamation that the copper coins of the United Kingdom shall not be lawful money of Canada after a day to be appointed in such proclamation.

Foreign Gold Coins.—The U. S. gold Eagle, coined before 1st July, 1834, and weighing 11 dwt. 6 gr., Troy weight, shall be a legal tender for \$10.66¢ or £2 13s. 4d. currency; the Half-Eagle of like date and proportionate weight, for one half the said sum. The U. S. gold Eagle coined after last date and before 1st January 1862 or after that date while the standard of fineness for gold coins then fixed by the laws of the said United States has remained unchanged, and weighing 10 dwt. 18 gr., Troy weight, shall be a legal tender for \$10 or £2 10s. currency. And the gold coins of the United States, being multiples or halves of the Eagle, and of like date proportionate weight, shall be a legal tender for proportionate sums. Her Majesty may declare, by proclamation, that any other gold coins of the United States, or of any other Foreign Nation or State, shall, when of the weights to be assigned therein, be a legal tender, at rates in currency to be assigned to them in such proclamations, such rates being proportionate to the quantity of pure gold in such coins, reckoning 92 grs. and 877-1000ths of a grain of pure gold as equivalent to one pound currency.

When Act to be Enforced.—The foregoing provisions are, as regards the Provinces of Quebec, Ontario and New Brunswick, declaratory of the law now in force in those Provinces. They shall come into force in Nova Scotia upon a day to be appointed by proclamation;—Provided that any sum payable on and after the day last aforesaid, under any law of Nova Scotia passed before the said day, in that Province or with reference thereto, or made out of the said Province, but with reference thereto, on or after the said day, if from the terms used, or the date and place of making, it is to be presumed that some other currency than that hereby established was intended, shall, on or after the said day, be payable by a sum in the currency of Canada of equal value with that by which it would have been payable in any other currency if this Act had not been passed.

Exec. Acts.—All sums mentioned in dollars and cents in the R. N. A. Act, 1867, and in all Acts of the Parliament of Canada passed in the present or future session, shall, unless it be otherwise expressed, be understood, with respect to the Dominion, to be in the currency of Canada as hereby established, subject to the exception that the duties, &c., mentioned in the Act passed in the present session, respecting the Inland Revenue shall as regards all such duties, &c., payable in the Province of Nova Scotia, before the day of 1st day of 1868, be understood to be sums of the then currency of that Province, but as regards all such duties, &c., payable on or after the said day, they shall be understood to be sums of the currency of Canada as hereby established. The 7th sec. of the Act passed in the present session, to impose duties on Notes and Bills, shall