

European Assurance Society.

Established.....A. D. 1849.

Incorporated.....A. D. 1854.

Capital £1,000,000 Sterling.
Annual Income, over £330,000 Sterling.THE ROYAL NAVAL AND MILITARY LIFE DE-
partment is under the Special Patronage of
Her Most Gracious Majesty
THE QUEEN.The EUROPEAN is one of the largest LIFE ASSU-
RANCE Societies, (independent of its Guarantee Branch),
in Great Britain. It has paid over Two Millions Sterling,
in Claims and Bonuses, to representatives of Policy
Holders.The Society have appointed the undersigned to be their
Agent for the Dominion of Canada.Assurers are requested to pay their Renewal Life Pre-
miums as hitherto, either to him direct, or through any of
the various Agents of the Society in the country.

EDWARD RAWLINGS.

Chief Agent European Assurance Society, Montreal.

Agent in Toronto,

W. T. MASON,

15-lyr

ONTARIO HALL.

**Berkshire Life Insurance Company,
OF MASSACHUSETTS.**

MONTREAL OFFICE:

6 GREAT ST. JAMES STREET.

INCORPORATED 1851.—SECURED BY LAW.

AMOUNT INSURED \$7,000,000.
CASH ASSETS ONE MILLION DOLLARS.\$100,000 deposited with the Receiver General of Massachu-
setts for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy
holders.Montreal Board of Referees:—Hon. Geo. E. Cartier, Minis-
ter of Militia; Wm. Workman, Esq., President City Bank;
Hon. J. O. Bureau, M.C.S.; E. Hudon, Fils & Co.; John
Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Mer-
chant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor,
Esq., Merchant.Examining Physicians:—J. Emery Coderre, M.D., Profes-
sor of Materia Medica, &c., &c., of the School of Medicine
and Surgery, Montreal, and of the Faculty of Medicine of the
University of Victoria College; William Wood Squire, A.M.,
M.D., Graduate of McGill College; Francis W. Campbell,
M.D., L.R.C.P., London.For a sufficient test of merit we beg to state since the
commencement of this old and reliable company in Canada,
we have had the pleasure of insuring members of Parlia-
ment, some of the leading legal talent, and amongst
numerous others, several of the leading merchants in this
city.This Company was the Pioneer Company of the non-
forfeiture principle, and still takes the lead for every Policy
it issues is non-forfeitable after one payment. The Com-
pany is now erecting a new stone building, five stories in
height, at the cost of \$100,000, similar to the Molson's
Bank of this city, but of much larger capacity, having 75
feet front, and 116 feet depth, containing three Banks,
some Express Offices, and the Post-Office, yielding about
\$8000 income, annually, all of which is the accumulating
property of every Policy-holder.The Company has issued nearly 2,000 Policies since the
1st January, 1867, which is the largest number, in com-
parison to the expenses, of any Company in Europe or
America.

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c.,
can be obtained at the Managing Office for the Canadas.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office)

THE CANADIAN MONETARY TIMES AND
INSURANCE CHRONICLE is printed every Thursday
Evening, in time for the English Mail.Subscription Price, one year, \$2, or \$3 in
American currency; Single copies, five cents each.
Casual advertisements will be charged ten cents
per line of solid nonpareil each insertion. All
letters to be addressed, "THE CANADIAN MONE-
TARY TIMES, TORONTO, ONT." Registered letters
so addressed are at the risk of the Publishers.
Cheques should be made payable to J. M. TROUT,
Business Manager, who will, in future, issue all
receipts for money.**The Canadian Monetary Times.**

THURSDAY, OCTOBER 22, 1868.

**THE GRAND TRUNK AND FREIGHT
FACILITIES.**

At a late meeting of the Montreal Board of
Trade, the Hon. John Young complained that
"the railroad freight to Toronto was very
much less, proportionably, than that to Mon-
treuil, the consequences being, of course, very
detrimental to Montreal." The President
said, "the Council had not lost sight of the
subject, nor did it underrate its importance;
but there was great difficulty in obtaining a
remedy. The freight by the Allan line and
the Grand Trunk to Toronto, for example,
during the winter, was quoted remarkably
low, for the reason that, except at very low
rates, no business could be obtained. That
arose from the fact that Toronto had several
lines of steamers and railways available from
New York, while Montreal had only the one
line of steamers to Portland, and the Grand
Trunk Railway." To a certain extent, To-
ronto is saved by its position from the effects
of a monopoly of the carrying trade. But
no thanks are due for this either to Montreal
or the Grand Trunk. There being two routes
from the seaboard, one via Montreal and the
other via New York, any disposition on
the part of the Grand Trunk to take an un-
due advantage would prejudice itself. As
matters now stand, one of the reasons why
the Grand Trunk commands this trade is,
because the cost of handling goods by the
New York route is heavy. If it were neces-
sary, Toronto could make arrangements that
would do away with this difficulty. The
adoption of a policy which secures a trade
that would otherwise take other channels,
seems to be considered in Montreal a favour
to Toronto.

There is no doubt that Montreal men look
keenly after their own interests, and we can-
not blame them for striving to keep the
Western Province in bondage to their enter-
prising city. The energy with which they

pushed their business deserved success and
secure it. But with all their tact, with all
their enterprise, they cannot neutralize the
natural advantages that have hitherto sustain-
ed Toronto nor can their success close their
eyes to the fact that Toronto has become a
great distributing depôt, whose importance is
daily on the increase. A splendid country
lies to the rear of Toronto, and as the more
remote sections become settled and developed
there will arise increase demands upon the
trading facilities of this city, and their ne-
cessary consequence, increased supplies. The
railways now in existence and those about to
be constructed will discharge into this reser-
voir, such streams as will distend to the ut-
most the channels of commerce. Already have
the chains which bound Toronto in unwilling
servitude to Montreal been shaken off and the
Queen City of the West is securing a great
share of the trade which rightly should fall
to her, and seems determined not to rest con-
tent until she shall not only have regained it
but added to its volume by levying on new
districts.

The Grand Trunk Company is aware that
the portion of its railway which runs through
the Province of Ontario, makes the largest
returns as will be seen from the following
averages for the half year ended Dec., 1866.

Sarnia and Toronto	\$128 68
Toronto and Kingston	140 24
Kingston and Montreal	132 51
Montreal and Richmond	116 34
Richmond and Point Levi	40 55
Richmond and Island Pond	80 13
Chaudiere & Rivière du Loup	14 12

The Rivière du Loup section, over 118 miles,
was built at a cost of \$3,000,000, and worked at
a loss placed by some at \$70,000 per annum.
Mr. Brydges in one of his letters said, "We
have to work 250 miles of railway east of
Richmond, which yield no profit whatever.
In the course of debate in Parliament, Mr.
Simpson stated on the authority of Mr. Freer,
the lessee of the Rivière du Loup section that
while receiving a subsidy of \$18,000 per
annum for running it, and with a suitable
equipment of rolling stock and the free use of
four engines, it would have ruined him had
he continued to work the line even on these
apparently favorable terms.

The political influence of the Province of
Ontario is confessedly great and will assur-
edly increase in magnitude, so that the time
will come, if it has not already arrived, when
deference must be paid to the interests and
wishes of this section of the Dominion. If it
can be shown that the Grand Trunk manage-
ment does gross injustice to Toronto and to
Ontario, a strong feeling of antagonism to the
Company must spring up and react upon the
welfare of the Company. The Montreal peo-
ple, or some of them, complain that Toronto