

element of *safety*, as any life insurance organization we know of.

REAL ESTATE IN TORONTO.

While there are frequent complaints of dullness in business, we have the best possible indications that there is, after all, not much to complain of, and that never in the history of Toronto was there more real, solid prosperity than now. The steady investment of money in real estate goes far to verify these conclusions. Whatever is done, is in a quiet, unobtrusive way. The prevailing disposition among real estate operators is to hide their light under a bushel, rather than to halloo their transactions from the housetops. In this respect there is a great contrast with the habits of real estate operators in the principal American cities. A great proportion of the operations announced are mere speculative transactions, without any substantial basis, and often effected solely with the object of influencing the market.

On the Hon. Mr. Allan's estate, Mr. Whitney has placed some twenty-five or thirty building lots, within a comparatively recent period, to clerks, mechanics, and others, at a total cost of about \$15,000. The part south of Wilton Crescent, down to Shuter street, was laid out into forty-four lots, about a year ago, all of which have been sold except three. There is still a large plot of this estate, fronting on Queen and George streets, overlooking Moss Park grounds, which is yet in the market. The large plot north of the Horticultural Gardens is going off steadily in blocks and in separate lots. This plot is beautifully studded with shade-trees, and is most desirable for private residences. Mr. Whitney has sold other city property to a value of \$75,000 or \$100,000 within the last six months.

The greater portion of the Bellevue estate was purchased some time ago by Mr. J. S. McMurray for a round sum. During the past season a plan of it was prepared and registered; streets have been surveyed, opened out and turnpiked, and what was a year ago an ordinary farm, has now all the appearance of a rising village. Bounded on the north by College street, extending nearly to Spadina avenue on the east, and within a short distance of Queen street on the south, its position is sufficiently central for the residence not only of merchants' clerks, but also for mechanics and laborers. The whole plot having a gentle incline to the south, and intersected by a natural sluice-way, is supplied with the best facilities for cheap and effective drainage. The houses, of which there are some fifteen or twenty erected, or in course of erection, are in all cases built a distance back from the front of the lot. The Bellevue lots find ready purchasers. At the auction sale in the early part of the summer, thirty-seven lots were disposed of. Sixteen have since been sold by private sale, leaving sixty-five yet unsold.

On the Elmsley, the Crookshank and other estates, a good deal has been done of which we have not the particulars; but the above will indicate what is being done. The value of lots on all these properties is advancing, as it is throughout the city. The rapid increase of wealth and

population which is now going on, causes us to look for a further large advance in real estate; and while that advance may be gradual, it is, nevertheless, certain.

The lateness of the harvest and the early commencement of cold, autumn weather, have operated to the serious detriment of farming operations. In some of the townships of Simcoe, Grey and Bruce counties, the snow has fallen among the standing grain. Oats have been greatly injured by frost and the early snow. Still the crop is abundant.

The only hope of getting roots and late grain housed at all, before winter, in the localities named, is in the "Indian summer," which seems to have set in. A few weeks of fine weather would be of the utmost benefit to the trade of the country. A very short time has elapsed since the crops were gathered, even in the older townships; and the prevailing rains have crowded full ploughing, seeding, and marketing so much, that very little of the latter has yet been done. It is of great importance to get the barley crop, at least, into market before navigation closes, for that portion that remains behind may not be expected to bring within 10 or 20 cents per bushel of the prices now current. On the whole Canadian crop, this would make a wide difference in the result to the producers. The same applies in a degree to wheat. So soon as navigation closes, freights are put up, and wheat is therefore worth a proportionately lower price. Besides, the tendency of breadstuffs has been for months past, and still is, downwards, so that those who get to market earliest, are likely to do the best. Now that we have entered into the month of November, navigation cannot last more than a few weeks; and therefore, in any case, the great bulk of the crop will have to be moved in the winter, resulting in greater activity in that season, when the deficiency of the fall trade may be compensated.

THE Ontario Legislature, which opened its third session on the 3rd inst., will have its attention directed to some important railway matters. Notice is given that charters will be asked for the construction of a railway from Kingston to Madoc; of branches from Brantford and Harrisburg, on the Great Western; of a line from the Northern to unite the waters of Simcoe, Muskoka and Rosseau with the county of Victoria; of a new line, to be called the Detroit and Niagara River railway; of a line from Port Credit, to be called the Peel and Huron railway. Several companies desire amendments to their charters, and the Hamilton and Port Dover railway company will apply for an act to renew and continue theirs.

BANK CHANGES.—Several recent changes have been made in connection with the Bank of Montreal, in addition to those previously mentioned. The most important of which are the appointment of Mr. A. McNider as Assistant Manager in Montreal; Mr. T. R. Christian, Manager at Quebec; Mr. Wm. Richardson, Manager at St. John, N. B.; and Mr. Samuel Reid, late Cashier of the Gore Bank, to be Manager at Brantford. Mr. F. F. Blackadder

will be Agent at Simcoe. Mr. J. A. Stewart, at Perth; Mr. H. E. Knowles, at Cornwall, and Mr. Travers at Toronto. In the Bank of B. N. A. the following changes will take effect:—The General Manager of the Bank for thirty years, Thomas Paton, Esq., will retire, returning to the old country, and his place will be filled by Mr. McNabb, who has long been Secretary of the Corporation in London. Mr. John Paton, Commissioner of the Trust and Loan Company of Kingston, will take charge of the New York Agency of the Bank.

A TEST CASE.—A case of Mason vs. the Northern Insurance Co. is set down for the St. Catharines assizes. This case is a test one, arising out of the McGill fire in Hamilton, and a plea of arson being on the record, the result is awaited with interest by at least eight companies. The companies that will have to pay in case the plaintiff succeed are the Imperial, Etna, Western, Commercial Union, Queen, Home, the Northern, Victoria Mutual, and Lancashire.

SIR FRANCIS HINCKES AND THE BANKING MEASURE.—At a late meeting in Renfrew, Mr. Hinckes, according to the report of a daily paper, said that a great deal of capital had been made out of his reticence on the banking question, and that he regretted that Mr. Wright, his own assistant, had opened the question at the meeting on Wednesday evening. All he was prepared to say was, that he had consulted many prominent business men, and his opinion was that Mr. Rose's measure required very great modifications.

THE by-law submitted to the ratepayers of Bruce, on the 2nd inst., granting a bonus of \$250,000 to the Wellington, Grey and Bruce Railway Company, was ratified by a majority of 257 votes.

—Mr. King, General Manager of the Bank of Montreal, leaves for England on Saturday week.

—The Royal Canadian Bank agency at Kingston is closed. Mr. Fitzgerald has been transferred to the Chatham agency.

—A Mr. Lockman, of Montreal, is endeavouring to interest the St. John's merchants in the establishment of a tobacco factory. \$30,000 Capital would be required.

—D. C. Thomson, Esq., was elected director in the Union Bank, to replace the late James Gibb, Esq.

—At a meeting of the shareholders of the Merchants' Bank, N. B., the following gentlemen were elected directors:—Wm. Cunard, T. C. Kinnear, Jas. B. Duffus, M. Dewar, Edward Smith, Thos. E. Kenny, and Edward Taylor, Esquires.

—The City Bank has declared a 5 per cent. dividend, and the Bank of Montreal 6 per cent. for the half year.

—Wells, Fargo & Co. have issued a call for a meeting of their stockholders, to be held in New York on November 25th next, for the purpose of increasing the capital stock of the company to fifteen millions of dollars.

—General Butherfield, assistant treasurer of the United States, has resigned, in consequence of events connected with the recent gold corner in New York; his successor is not yet appointed.

—A new ship, the Atlantic, has just been finished at Quebec, and is 1,963 tons measurement, and calculated to carry 100,000 bushels of wheat—the largest ship ever built at that port.