

European Assurance Society.

Established A. D. 1849.
Incorporated in the City of London, A. D. 1854.

EMPLOYED by British and Canadian Parliament.

LIFE ASSURANCE.

Annuitants, Endowments, and other forms of insurance.

Capital £1,000,000.

Annual Income, over £300,000 Sterling.

THE ROYAL NAVAL AND MILITARY LIFE INSURANCE SOCIETY.

Her Most Gracious Majesty THE QUEEN.

THE EUROPEAN ASSURANCE SOCIETY.

It has paid over Two Millions Sterling.

in Claims and Bonuses to representatives of Policy Holders.

Managers for Canada, EDWARD RAWLINGS.

Agent in Toronto, W. T. MASON.

OF MASSACHUSETTS.

INCORPORATED 1851. SECURED BY LAW.

CASH ASSETS ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General of Massachusetts.

ANNUAL INCOME \$500,000.

\$100,000 divided this year in cash amongst its Policy Holders.

Montreal Branch: Hon. Geo. A. Cartier, Minister of Militia; Wm. Workman, Esq., President City Bank.

Hon. J. O. Burpee, M. A.; Hon. J. A. O'Brien, Esq.; Hon. J. P. T. O'Brien, Esq.; Hon. J. P. T. O'Brien, Esq.

Toronto Branch: James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.A.; C. B. P. O'Brien, Esq.

Examining Physicians: J. Enery Codrre, M.D., Professor of Materia Medica, &c., at the School of Medicine, and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Woodhouse, A.M., M.D., Graduate of McGill College; Francis W. O'Brien, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of the business in Canada, we have had the pleasure of insuring members of Parliament, 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-forfeitable principle, and still takes the lead for every Policy.

It issues a non-forfeitable after one payment. The Company is now erecting a new store 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 a front of 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$500,000 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 comparison to the expenses, of any Company in Europe or America, on the new system.

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

EDWARD RAWLINGS & Co.

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THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

Published every Thursday.

Subscription Price, per annum, \$2.00.

Cash advertisements will be charged at the rate of 10 cents per line.

Letters to be addressed, "THE CANADIAN MONETARY TIMES, TORONTO, ONT." Registered letters.

Not addressed are at the risk of the Publishers.

Requests should be made payable to J. M. TROUT.

Business Manager, who will, in future, issue Receipts for money.

THE CANADIAN MONETARY TIMES.

THURSDAY, SEPTEMBER 3, 1868.

TORONTO AS AN EMPORIUM OF TRADE.

It is admitted that trade flows in certain natural channels, and these it will seek despite every effort to divert it.

Recognizing this axiom the shrewd business man always seeks to place himself exactly in the current.

or, in other words, to locate himself at the most favorable point for the successful prosecution of his operations.

Success or failure often hinge on mere location, and a mistake in this respect has frequently terminated in disaster in spite of the most vigilant economy, perseverance and honesty.

New evidence is being daily afforded of the correctness of a wide-spread impression that Toronto is making marked progress in commercial importance.

Many of these evidences are, to a certain extent, intangible, but for that none the less conclusive or convincing.

Our inland position renders it a work peculiarly complicated to collect the figures which accurately represent our business and the annual increase of it; but still enough are forthcoming to point out unmistakably the fact just stated.

As an export market, Toronto is favorably situated. It is the point to which the surplus products of Ontario flow as naturally as the St. Lawrence to the Ocean.

Once here these products can be sent to a half dozen leading markets on this continent with the greatest facility, or to Europe by either of the competing routes via New York or Montreal as the cost of freight and charges makes most desirable.

The immense bulk of grain, lumber and timber that flows into this market, especially in the fall, induces a fleet of schooners to collect in our harbour, the competition among which cheapens freight to the lowest paying point.

This enables our dealers to get what they have to ship laid down in American markets at less cost than their fellow dealers of the shipping towns either

east or west. This is one of the reasons why higher prices are usually paid here for farm produce than at other markets so far distant from the great centres of population.

But it is not the only reason; much larger lots are handled which permits of a smaller percentage of profit; time and wages, bank expenses, insurance and other charges are proportionately less, and besides a greater number of cargoes are turned over during the course of the season which admits of an aggregate profit large in amount.

The sum credited to us under the head of exports rose steadily from \$625,682 in 1858, to \$2,478,292 in 1867, showing that our trade outward has quadrupled within a decade.

We speak of the amount credited because a great part of our exports do not appear in the official accounts as exports from Toronto.

Numerous large rafts of timber, for instance, which are towed down the lake and the St. Lawrence, are credited in the export returns of Montreal, or those of the Canadian Gazette a little further down stream.

So that while our export returns do not at all exhibit the entire volume of our trade, they do indicate the rate of increase, for it is fair to presume that the proportion credited in the way we have pointed out, is relatively the same from year to year.

The important flour trade with the markets of the Lower Provinces was more largely done by Toronto last season than ever before.

The Grand Trunk and Great Western Railways actively competed for this trade, (as they also did for the carriage of produce destined for Liverpool) one via Portland and the other via Boston, and this competition resulted in cheaper rates than had previously been obtained.

Besides a steamer, Her Majesty, running direct between Toronto and Halifax and other ports of the Lower Provinces, carried a large amount and at rates of freight more favorable to shippers than are charged by the regular lines.

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Besides a steamer, Her Majesty, running direct between Toronto and Halifax and other ports of the Lower Provinces, carried a large amount and at rates of freight more favorable to shippers than are charged by the regular lines.

In respect of our imports, the account is not less flattering. They rose in value from \$8,708,934 in 1858, to \$7,352,855, last year, or nearly one hundred per cent.

As in the case of exports, these figures, which are from the official returns, do not show the full value of all the imported goods received in this market.

They merely represent the value of goods entered at Toronto in the books of the Customs House here, while it is undisputed that a considerable portion of the importations of Toronto merchants are passed through the Customs House at Montreal, and appear among the imports of that port.

There are various reasons for this of a special character which it is not for us to point out; they are well understood by those in trade.