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 *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 MONETARY 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, 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 no further distant from the great centres of population. But it is not the only reason; much larger lots are handled which permits of a smaller per centage 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 Gibraltar 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.

In respect of our imports, the account is not less flattering. They rose in value from $3,768,934, in 1858, to $7,362,835, 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 Custom House here, while it is undisputed that a considerable portion of the importations of Toronto merchants are passed through the Custom 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.