

Trust and Loan Company.

The London "Canadian News" of the 21st ult. says: "The report of the Trust and Loan Company of Upper Canada, to be presented on the 20th instant, shows an available total of \$19,771, including a previous balance of \$1,925, and recommends a dividend at the rate of 8 per cent. per annum, the addition of \$5,561 to reserve, which will then stand at \$24,580 and an appropriation of \$500 to preliminary expenses, leaving \$23,580 to be carried forward. During the period embraced, the reserve fund has been charged with \$2,672 for losses on realisation of securities in default."

It further appears from the report that the Company loses nothing by the failure of the Commercial Bank, where their account was kept, and that they have transferred it to the Bank of Montreal. Prosperity and large dividends are generally associated, and if the report of the Trust and Loan Company recommends a dividend of eight per cent. per annum, the affairs of the corporation must be flourishing. But it is not to be presumed that the success of the Company is an index of general prosperity. They may have been the means of good but they have been the means of much evil also. The conditions on which they have offered, and on which they have advanced money are spacious enough, and well calculated to delude the needy into debts, which but a small proportion of them ever discharge without selling out the farms on which they have toiled, and the necessary outlay, or the failure of crops on which has led them to contract liabilities, that when paid leave them in a condition equally as bad as the former if not worse. The terms are, we believe, such as are generally denominated "easy." The interest is not very high, and the payment of it and the principal is allowed to be made in a number of equal annual instalments. No mortgaging means of escape from the troubles incident to a hard struggle with untoward circumstances could readily be presented to the combatant pressed by the power of adversity. He gets into debt, and consequently into danger. Hope sustains him for a while, but leaves him at last, and his farm must pass into other hands at last to pay off the inexorable mortgage which is closing day by day. This is no imaginary picture; we have known such cases. They are not common in the early settled portions of Canada, but we could take our readers to districts of which none are a hundred miles from here, and show them where a large proportion of the dividend that the Company's report recommends is drawn from, show them men toiling from daylight until dark in summer's heat and winter's cold to redeem homesteads that are irredeemable. It is true, the Trust and Loan Company do not forcibly make any man their debtor, but as we have said before, the conditions of their loans are apparently so easy, that they are well calculated to induce many to fly from slight embarrassments to others far greater, simply because the latter bear the aspect and the name of alleviation. And it is to be feared that the large dividend tells not of so much of increased prosperity among the backwoods men, as of the labours of years gone for nothing, and of numerous fresh attempts to found new homes farther back in the wilderness.

A Highlander's Honor.

Two centuries ago it was thought an insult to ask a note from a debtor. It was considered the same as saying "I doubt your honor." If parties had business matters to transact, they stepped out into the open air, fixed their eyes upon the heavens and each repeated his obligation, with no mortal witness. A mark was then carved in some rock or tree near by, in remembrance of the compact. Such a thing as a breach of contract was rarely met with, so highly did the people regard their honor. When the march of improvement brought the new mode of business, they were often pained by these innovations. An anecdote is handed down of a farmer who had been to the Lowlands and learned worldly wisdom. On returning to his native parish he had need of some money and made bold to ask a loan of a gentleman named Stewart. This was cheerfully granted, and Mr. S. counted out the gold. This done, the former wrote out a receipt, and offered it to the gentleman. "What is this, man?" cried Mr. Stewart, sternly eyeing the slip of paper. "It is a receipt binding me to give ye back yer gold at the right time," replied S. "Binding ye? Well, my man, if ye canna trust yerself, I'm sure I'll na trust ye! Ye canna see my gold! and gathering it up he put it in his desk and turned the key on it. "But sir, I might die," replied the canny Scotchman, bringing up an argument in favor of his new wisdom, "and my sons might refuse it ye. But this bit paper would compel them. "Compel them to sustain a dead father's honor?" cried the Scot. "They'll need compelling to do right, if this is the road ye are leading them I'll trust neither ye nor they. Ye can gang elsewhere for money. But ye'll find nae in this parish that'll put more faith in a bit o' paper than in a neighbour's word o' honour and his fear o' God!"

The Best White Coal Oil

Can now be had at MR. HORSMAN'S for 15 cents per gallon. Cans of any size are also supplied. November 29th, 1867.

Mrs. Driscoll, wife of the Chancellor of the Exchequer, has been seriously ill. A distinguished lady has been the subject of the disease.

Parliament of Canada.

HOUSE OF COMMONS.

OTTAWA, Dec. 7.

A message was brought down from His Excellency, transmitting estimates of the sums required for services not otherwise provided for, for the nine months ending 31st March, 1868, amounting to \$5,564,200.

On motion of Mr. Rose the message and accompanying estimates were referred to the committee on supply.

THE FINANCIAL STATEMENT.

Mr. Rose then moved that the House resolve itself into a committee of supply, and in doing so he made his financial statement, as Minister of Finance, speaking for two hours and a half. In order that they might understand more clearly the statements he was about to make, he would refer to the order in which he proposed to present them:—First, the accounts of Canada proper, Ontario and Quebec, for the year ending 30th June, 1868, and accounts ending 30th June, 1867. Secondly, the obligations the Dominion assumed on the 1st July last. Thirdly, the financial condition of the Dominion on 30th November last; and lastly, the statement of income and expenditure from 1st July last till 30th June next. The public accounts for the year ending 30th June, 1868, were already in the hands of the members; but the accounts for the year ending the 30th of June, 1867, were not in a sufficient state forwardness to be distributed, but he would see to it that they would be forwarded to the members during the recess. For the year ending 30th June, 1868, the income and expenditure of Canada proper were as follows:—Total receipts from all sources \$12,672,880. There was, however, debentures sold that year amounting to \$400, leaving receipts on ordinary accounts \$12,272,480; the expenditure for the same period was \$12,418,105, but out of this sum \$335,979 were for the redemption of the public debt, leaving for the ordinary expenditure for that year \$12,082,186, showing a surplus on the 1st of July, 1868, of \$590,354. It was to be remembered too that several large items of expenditure for the year were of an exceptional character, and would not likely occur again. For the year ending 30th June, 1867, the total receipts were \$10,400,189 and the total expenditure \$14,739,080, leaving an apparent surplus of \$1,671,049. These receipts include \$3,986,900, as receipts for debentures issued that year, and the expenditure included \$1,818,117, redemption of public debt; so that the normal receipts for that year were \$12,412,289, and the normal expenditure \$12,915,978, leaving an apparent deficit of \$503,789. This expenditure also includes a large amount for exceptional accounts on militia expenditure which, begun in the previous year, had to a certain extent, to be continued this year to the amount of \$1,412,983; also, on public works, which would not be likely to occur again—for instance, on the Parliament buildings, \$406,383. The duties refunded in consequence of the new tariff of last session amounted to \$370,427. These items were of an exceptional character, and might fairly be deducted from the ordinary expenditure of that year. He would next enter upon the statement of the finances of the Dominion since the 1st of July last. The House was aware that the Dominion, in assuming the revenues of the various provinces also assumed their liabilities. It was stipulated in the Union Act that the debt assumed by the Dominion was, for Ontario and Quebec, \$62,500,000, for Nova Scotia \$6,000,000, and for New Brunswick \$7,000,000. It was further provided that the Dominion should pay interest on these three amounts. In addition to all these three amounts, the Dominion has to pay 80 cents per head of the population of the several provinces at the time of the union, and a further sum to Ontario of \$80,000, to Quebec \$70,000, to Nova Scotia \$300,000, and to New Brunswick \$50,000. New Brunswick also receives in addition to these sums an additional sum of \$63,000, for a consideration mentioned in the Union Act. The Dominion also has to pay the salaries of all the officers of the Dominion in the different provinces. He mentioned these facts that the House might correctly understand the various items of outlay for which it was his duty to ask a vote from them. He would now proceed with the financial statement of the Dominion since its existence. Hon. gentlemen, however, would remember that several items of revenue which were placed to the Dominion account would, when the machinery of the local governments should get into working order, revert to them: such for instance as the receipts from the Crown Lands, which this year appeared in the Dominion account. The total amount received from all sources throughout the Dominion from the 1st July last to the 30th November, was \$7,427,615. The expenditure during the same period was \$5,323,085, leaving an apparent surplus of \$2,104,530. Statement B of the printed document in the members' hands, showed in detail the receipts and expenditure in Canada proper, Ontario and Quebec. The receipts were \$5,922,756, and the expenditure \$2,950,592. In Nova Scotia the receipts were \$709,059, and the expenditure \$350,414. The subsidy to the same Province was \$317,449; in addition to which expenditure the January interest, amounting to \$102,051, had been provided for in London, and drafts were met by the Barrings on account of the Pictou railway for \$140,377. These two sums amounted to \$242,428, making altogether \$1,110,293 excess of payment to Nova Scotia over the receipts, \$540,602. (Hear, hear.)—The receipts from New Brunswick were \$491,276 and the expenditure \$471,966, leaving an apparent surplus of \$19,310, to which however has to be added, balance of cash on hand 1st of July last amounting to \$275,542, showing a total amount of receipts in excess of expenditure of \$294,872. Since that period there has been paid on interest on certain amounts, and some provincial bonds have been redeemed, amounting in all to \$304,605, showing an excess of expenditure over the receipts of \$9,733. The local revenue of Ontario since 1st July last amounts to \$136,597, the subsidy paid to that province \$488,960, leaving a difference of \$352,363 on the 30th November last. The local revenue of Quebec was \$107,276, subsidy to that province \$397,499, leaving a difference of \$290,223. He had thus given briefly a statement of accounts between the Dominion and the various provinces from the 1st July up to the 30th of November last.

Ending in Smoke.

The Trade Review has the following:—About two years ago we heard a great deal about the Canadian Government opening up Trade relations with the West Indies, and a good deal of prophecy was indulged in as to the dimensions to which this trade would swell in a few years. A formidable Commission was sent from the different Provinces to "spy out the land," and after a very agreeable trip to the different islands in that quarter a long report was submitted with quite a flourish of trumpets. We certainly expected something to flow from all this; judge of our surprise, then, when we learn that, in reply to a question put in Parliament on Monday last, the commissioner of Public Works (Mr. McDougall) stated that the Dominion Government had had no correspondence with any of the Governments of the West Indies or other Islands regarding the proposition of direct Trade, or even establishing direct communication. The only good effect is an arrangement with the United States, Government by which the postal communication between Canada and the West-Indies is facilitated. This is certainly a very happy result to flow from such a formidable Commission and such glowing prophecies. We were in hope that at least, some attempt would be made to establish direct communication between this country and these Islands, with which we might very considerably increase our annual transactions. We already do a moderate amount of trade annually, and there is no doubt that if the proper facilities of transportation were in existence, it would rapidly increase. Surely all this fuss talk about Canadian trade with these Islands is not to end in smoke? Let us hope for better things.

To Be Executed.

The petition to the Executive asking for clemency to Allan, the murderer of Driscoll, has, as was expected, produced no effect. The law is to take its course; and on Tuesday next, the 10th inst., Allen will have paid the penalty of his crime. The information that a reprieve could not be granted was conveyed to the doomed man on Wednesday, who received the announcement calmly and half expectedly. The *Whig* says: "He conversed for a few minutes quietly, and said that he would meet his fate as he had intended all along, with a smile on his face. His mind, he said, was easy, and he had no fear of death. He did not question the justice of his sentence, and was pleased that his companions were not placed in his position, and that he only was to be hanged. He had no hard feeling against any one; he freely forgave all. Allen could hardly express sufficient thanks to Mr. Ferguson for the kindness he had shown. He says firmly that his present demeanor is not forced; that he feels as he speaks."

A Large Bear has been seen last week

within two miles of Goderich, a hunter wounded it but not so severely as to prevent its escape.

New Advertisements.

WANTED

FOR a country store, a youth about 16 years of age—one who has been at the business before preferred. Apply (if by letter post-paid) to ANDREW LIGHTBODY, Postmaster, Garrafra, Guelph, 9th December, 1867.

TOWN OF GUELPH.

ALL CLAIMS

AGAINST the Corporation of the Town of Guelph may be presented forthwith, in order that they may be discharged and entered in this year's accounts. JAMES HOUGH, Town Clerk and Treasurer. Town Clerk's Office, Guelph, 9th Dec., 1867.

DEVON BULL FOR SALE

FOR sale by the subscriber, the Devon Bull "Prince William" 4 years old. He has taken eight premiums at the Provincial and County Shows, and also at the last New York State Fair. He is the best bull of the Devon breed in Canada. Apply to GEO. RUDD, Pictouch Plains, Guelph P O Guelph, 9th December, 1867.

LOOK OUT

For No. 1.

WILKINSON'S

BY going to WILKINSON'S for

XXX OYSTERS

They are admitted by customers to be the best, largest and cheapest in Guelph.

FINNAN HADDIES

If you want real Finnan Haddies, fresh Cod Fish, fresh Haddock and Yarmouth Blotter, Go to GEO. WILKINSON'S.

SEALED GOODS!

FOR hermetically Sealed Goods, consisting of Strawberries, Lawton Blackberries, Peaches, Cherries, Tomatoes, Green Peas, Lobsters and Sardines, go to GEO. WILKINSON'S.

NEW FRUIT!

BUY your Fruit at Wilkinson's, and save 20 per cent. To convince you of this fact, below are quotations.

10 pounds Layer Raisins for - \$1
12 " Seedless Raisins - " 1
12 " French Prunes - " 1
20 " Currants - " 1

GEORGE WILKINSON. Next door to Telegraph and Express Office. Guelph, Dec. 9, 1867.

Farm for Sale or Rent.

FOR sale or to rent that farm, being Lot No. 14, in the 8th Concession, Township of Pictouch, consisting of 100 acres, 80 acres of which are cleared and under cultivation. There are on the premises a good Stone House, Frame Barn, with stable under, a good bearing Orchard, excellent Spring Well, and plenty of water.

BRITISH AMERICAN COMMERCIAL COLLEGE.

PRIZE PENMANSHIP!

Superior Advantages Offered!

THE attention of young men looking forward to mercantile life is earnestly requested to the British American Commercial College, which affords every possible advantage and facility for acquiring a thorough practical knowledge of business life and business habits. The great characteristic of this institution is its original business system. It is not only the first college of the kind in America in which the system was established, but likewise the only one in which that system is rationally, practically and efficiently carried out. The result is that any youth who passes carefully through the course is ready on getting his diploma to take his place behind the accountant's desk. Both, therefore, by right of priority and unexampled success this institution has secured in fact what by its name it professes to be—the BRITISH AMERICAN COMMERCIAL COLLEGE.

One of the direct means of attaining and holding this high position has been the constant and judicious selection of thoroughly competent, conscientious and energetic teachers in each department. In the Writing Department, the first Prizes for the Business Penmanship were awarded to us at the Provincial Exhibitions of 1863, 1866, and 1867, the only occasions on which we competed. As this honor undoubtedly places this college at the top of the wheel, we shall always strive to maintain this superiority in this, as in all other branches of study which are connected with the course. Our motto being "A business man's college."

The time required to complete the full course varies considerably according to the attendance, attention and ability of each student. Young men, however, are earnestly cautioned against the injurious practice of hurrying through the course from the mistaken idea that they will thus be gainers by the saving of money in the item of board. Infinitely more advantageous would it be to the student, since his full course of tuition is already paid for, to incur the comparatively small additional expense of a few weeks board in order to make himself completely master of the course, and thus by a small present outlay, qualify himself for some lucrative situation. The earnestness that such haste entails is highly detrimental not only to the student himself, but also to the College where he graduates, and besides it brings up for consideration the question of the propriety of the crowded system as an inducement to students is most deceptive and highly reprehensible.

For penmanship, circulars, &c., address

MUSGROVE & WRIGHT, Toronto, 6th Dec, 1867. dw

Apothecaries' Hall,

MARKET SQUARE, GUELPH.

JUST RECEIVED!

A large supply of

SYDNEY BROWN'S

PERFUME

WATCHES!

Superior to either the "Russell" or "American" Watch, containing as it does a new and

DELIGHTFUL PERFUME

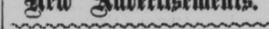
for the Handkerchief, unrivalled for the sweetness of its odor and lasting properties.

Price Twenty-five Cents each

ALEX. B. PETRIE, Chemist, Market Square. Guelph, Dec. 7, 1867. dw

SPEED LODGE No. 180

A. F. & A. M.



The next regular meeting of the above Lodge will be held

On Tuesday Evening, 10th Dec., at half past 7 o'clock. By order.

A. B. PETRIE, Secretary. Guelph, 6th Dec, 1867.

1867. NEW FRUIT. 1867.

New London Layer Raisins

New Malaga Layer Raisins

New Select Valencia Raisins

New Seedless Raisins

New Turkey Figs in Layers

New Soft Shelled Almonds

New Hard Shelled Almonds

New Filberts

New Brazil Walnuts

New Lemons, Oranges, &c.

AT H. WALKER'S

IT DEPOT, GUELPH. Guelph, 23th November, 1867. dw

JOHN HARRIS,

CONFECTIONER, and BISCUIT Manufacturer.

Wholesale and Retail!

MY Goods are all made of the best material, and under my own supervision, and having no rent to pay, am prepared to offer to

Wholesale Purchasers

Goods as cheap, if not cheaper, than any other house in the trade.

E. CARROLL & CO.

IMMENSE SALE!

GREAT SALE OF

TEAS, SUGARS,

Fruits, Spices, Wines, &c.,

AT THE STORES OF

JAS. MASSIE & CO.

All General Groceries for this Month

REDUCED IN PRICE!

THE WHOLE STOCK TO BE CLEANED OUT.

Crockery, Glassware, China,

VASES, FANCY GOODS, &c., to be

SOLD OFF AT COST!

Retiring from this Branch of Business.

J. MASSIE & CO.

Guelph 19th August 1867

THOS. GRIFFITH & CO.,

Wholesale Grocers,

39 Front-st., TORONTO,

ARE now receiving Ex. S. S. Nova Scotian, Moravian, and other vessels,

Boxes New Valencia Raisins

" New Layer do

" Very Prime West End Layer Raisins

Bbls English Crushed Sugar

" New Currants

Bags and Pockets choice Java Coffee

Qr Oaks and Cases Dunville Irish Whiskey

Cases Kinahan's L. L. do

Chests, Half Chests, and Caddies New Season, Ping Sney, Young Hysons, Gunpowders, Congous, Souchongs, Color'd and Uncolor'd Japans, Imperialis, Twankay, Orange, Pekoe, &c., &c.

Bags superior Arracan Rice

Cases English Thumb Blue

Bbls Brazil Nuts

Bags S. S. Almonds

" Walnuts

" Filberts

Cases Pearl Tapioca,

" Thin's Pickles

" Booth's, Betts' and Barclay's Old Tom

" John Bull Bitters

Crates Wine, Beer and Whiskey

Bottles

Cases Orange, Lemon & Citron Peel

Boxes Valencia and Jordan Almonds

Cases Table Salt, in glass Jars do Liquorice, &c. &c.

AND DAILY EXPECTED

Crosse & Blackwell's Pickles, Sauces, Preserves.

The above, together with a large stock of

GENERAL GROCERIES,

INCLUDING Raw and Refined Sugars, Bright and Dark Tobaccos, (in Caddies, Butts and 1/2 Butts), and

WINES & LIQUORS,

COMPRIHING

Pale and Dark Brandies, Hollands and Old Tom Gin, Jamaica Rum

Pale and Deep Golden Sherries, Champagnes, &c.,

Will be sold at unusually Low Prices to the Trade.

TERMS LIBERAL.

THOMAS GRIFFITH & CO.,

WHOLESALE GROCERS,

39 Front Street. Toronto, Nov. 1, 1867. dw-2m

TEAS. TEAS.

A LARGE Lot just received of New Crop

TEAS. TEAS.

A BEAUTIFUL ARTICLE,

AT 75 CENTS,

Equal to any sold at 87 1/2 Cents!

E. CARROLL & CO.

MEDICAL HALL,

GUELPH.

JUST RECEIVED!

At the Medical Hall a large assortment of

LAMPS,

SHADES, WICKS, & C.

No. 1 Coal Oil

FOR FAMILY USE.

Perfectly clear and free from smell.

N. HIGINBOTHAM

Guelph, 20th Nov, 1867

XXX OYSTERS!

ARRIVING daily at WALKER'S,

Yarmouth Bloaters,

Kipped Salmon Trout,

Smoked Salmon

Pickled Salmon,

Fresh Salmon, in cans.

HUGH WALKER.

Wyndham Street, Guelph.

Guelph, 20th Nov, 1867. (dw)

CROSSE & BLACKWELL'S

English Goods!

Lea & Perrin's Worcestershire Sauce

Harvey's Sauce,

Anchoy Sauce,

Mustard, Ketchup,

French and Spanish Olives,

Dundee Marmalade,

Black and Red Currant Jelly,

Anchoy and Bloaters Paste,

Greengages, Damsons, Cherries, Plums, Peaches, Gooseberries and Tomatoes.

At JOHN A. WOOD'S.

Guelph, November, 23, 1867. dw