

Berkshire Life Insurance Co.
OF MASSACHUSETTS.

MONTEAL OFFICE:
20 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 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, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudson, Esq.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.
Examining Physicians:—J. Emery Codrre, M.D., Professor 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 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-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company 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 comparison 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).
16-17

Extract of Hemlock Bark—Extract of Oak Bark.

Important to Tanners, Merchants, Machinists, Lumbermen and Capitalists seeking for a Remunerative and Profitable Investment in Canada.

THE IRVING BARK EXTRACT COMPANY OF BOSTON have succeeded in perfecting a Machine for obtaining by compression from unground Bark, all the astringent and Tanning properties of Hemlock and Oak Bark.

By the operation of this Machine, which can be taken into the forests of Canada, on the spot where the Bark is peeled, the actual Tanning principle of the Bark is extracted by compression, and is produced in so concentrated and so small a bulk, that it can be conveyed to market, ready for use, at a mere fractional part of the expense required to freight the crude Bark; 40 galls. of this Extract, weighing 400 lbs., can be obtained from one cord of first quality of Hemlock Bark, and this is worth for home use or for exportation \$20 per barrel.

We are now ready to grant licenses or to receive orders for these Machines.

Any further information may be obtained by addressing

DR. KEMPSON,
Box 490, Toronto, Ontario;
Or, THOS. W. JOHNSON,
At American House,
Boston, Massachusetts.

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Philip Browne & Co.,
STOCK, MONEY AND EXCHANGE BROKERS,
Estate and Commission Agents. Advances made on Securities. No. 67 Yonge Street, South of King St., Toronto. 1-17

European Assurance Society,

Established.....A. D. 1849.
Incorporated.....A. D. 1854.

EMPOWERED by British and Canadian Parliaments for

LIFE ASSURANCE,
Annuities, Endowments,
and
FIDELITY GUARANTEE.

Capital £1,000,000 Sterling.

Annual Income, over £330,000 Sterling.

THE ROYAL NAVAL AND MILITARY LIFE

Department is under the Special Patronage of

Her Most Gracious Majesty

THE QUEEN.

The EUROPEAN is one of the largest LIFE ASSURANCE 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.

HEAD OFFICE IN CANADA:

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA:

(All of whom are fully qualified Shareholders.)
HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,
HUGH ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,
C. J. BRYDGES Esq., The Hon. CHAS. ALLEYN.

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-17r

ONTARIO HALL.

The Canadian Monetary Times.

THURSDAY, DEC. 19, 1867.

CUSTOMS AND EXCISE.

Before the trade of the Dominion can be said to rest on a fair basis, we must have our tariff uniform and fixed. We have had so many changes within the past few years that our trading community has been unduly harassed. A uniform tariff prevailing between the members of the Confederation will give the manufacturer a wider market and a prominent tariff will give the importer greater security. We are glad that the Government have not dashed at the matter rashly. It requires the careful weighing of interests not yet harmonized, and further experience of the working of Confederation. The changes in the tariff proposed by the Minister of Customs and accepted by the House, are limited in number, so far as Canada is concerned, and more extensive as regards Nova Scotia than New Brunswick. The scheme about to go into force embraces the tariff of the late Province of Canada, with the following changes:—On spirits, including brandy, gin, rum, whiskey, &c.; duty, 80c per gallon instead of 70c. The class of tobacco which pays 10c excise, will pay as at present 15 cents specific, with the addition to former tariff of 5 per cent, ad valorem. Domestic wine now paying 15 per cent. ad valorem will pay 10 or 25 cents per gallon, according to strength, Malt 40c a bushel. Tinctures,

30c a gallon instead of 15 per cent. ad valorem; 15 per cent. ad valorem, and 7c per pound. Green tea as at present; black, 15 per cent. and 3½ cents per pound instead of 15 per cent. and 7 cents per pound. Molasses will be 7½ cents per hundred weight as at present, if used for refining purposes and for manufacture of sugar, but only 35 cents if not so used. The question of duties on sugars will be considered during recess. Flour and meal, instead of 50 cents, will be 25c per barrel.

Ship building materials were free under the old tariff, but the qualification is struck out, except with reference to cables cordage, sail cloth canvass from No. 1 to No. 6, varnish black and bright used for ships or vessels.

The excise resolutions extend the law of the late Province of Canada to all the Provinces, as regards spirits, the duty being 60c per wine gallon. Malt will pay 1c per pound. Under the old law all have paid the same duty. Under the proposed change the duty will be paid according to the quantity used. Fermented beverages manufactured from molasses and articles other than malt, 3½c per gallon. As regards tobacco, the change limits the range of the various grades. For four grades from 2c to 15c, two are substituted with a duty of 5c and 10c per lb. A duty of \$1 on every 1000 cigars, of value not over \$10, is imposed instead of \$1 per 1000 of value under \$4. The market of Great Britain is selected as a standard to which the Government will refer as to the value of goods manufactured in bond. Licenses will be issued as follows:—For distilling and rectifying, \$250; for malting, \$200; for brewing, \$50; for manufacturing tobacco and manufacturing in bond, \$50. The amount estimated to be received from the excise is \$3,000,000, and from Customs, \$9,000,000.

BANK STATEMENT.

A decrease of \$1,416,000 in the amount of notes in circulation since last month, is shown by the statement published elsewhere. This change was of course principally the result of the panic, though a falling off is usual between those two months. One third of the above sum is represented by the redemption of bills of the Commercial Bank. Discounts were contracted to the extent of \$2,807,900, and \$508,000 of this reduction was effected in three of our banks as follows:—Ontario, \$81,000; Toronto, \$56,000; Royal Canadian, \$370,000. Deposits suffered a diminution, but not so great as might have been expected. The whole statement shows the banks to be in a good position in the aggregate, and thoroughly prepared for any necessary measures of self defence.

THE FLOATING DEBT.

It appears that the Finance Minister's statement, with reference to the amount of the floating debt of the Dominion, was based on the supposition that the interest on the