

portion of the territory that have given a much larger yield. We were shown a button of pure silver said to have been taken from 2½ pounds of rock, which was worth \$1.50.

More recently, the Thunder Bay Mining Company has been formed, composed of gentlemen chiefly resident in Montreal, with a large capital; they commence mining operations the present winter. Their territory is one of the highest promise, and judging from surface specimens, should prove a fortune to the owners. It is expected that other companies will commence operations on the opening of navigation, with ample means to prosecute mining and develop their lands. In most instances the actual owners have the matter in hand, the public not having been yet invited to aid or participate either by stock subscriptions or otherwise. Upon the whole, there seems good reason for believing this one of the richest silver regions in the world, either on the old or new continent. Should this view be further substantiated by future developments, it must prove a great source of wealth, not merely to the immediate owners, but to the inhabitants of the entire Dominion.

The means of travel for the past season were by the steamer Algoma, which made semi-monthly trips from Collingwood, but next season it is expected that regular weekly communication will be established by private enterprise, if not by Government aid.

#### ALL CASH vs. NOTES.

We have not sufficient space at our disposal this week, to admit correspondence on this interesting subject, but we hope to be able to afford a hearing in our next issue, to those interested in sustaining the different sides of the question.

#### Financial.

**TORONTO STOCK REPORT, Dec. 11.**—Bank of Toronto 115—buyers at 111; Ontario Bank, 98—sellers at 99; Bank of Montreal, 128—none in this market; Commercial Bank of Canada, 15—in demand at a considerable advance; Gorb Bank, 80—no late sales; and heavy; Royal Canadian Bank, 98—buyers at quotation; offering at 99; Canadian Bank of Commerce, 103—offering at 102½; Government Debentures, 6's, 100 @ 101—large sale at 100; Government 5's, 88 @ 89—offering at 89; County Debentures, to realize 6½—in demand: none offering; City of Toronto, 7—in demand: none offering; Toronto City Gas Company, 105—buyers at quotation; British America Insurance Company, 57½—No transactions: price nominal; Canada Permanent Building Society, 117½—offering at quotation; Western Canada, 108—in demand: none offering; Freehold, 102—buyers at quotation; Canada Landed Credit Company, 40—price nominal.

**TORONTO PERMANENT BUILDING SOCIETY.**—It appears that the amount of loss sustained by the defalcation of Mr. McKee, the Secretary, was \$5,872.43.

—We had the pleasure of a visit from Dr. Kempson, of the Toronto MONETARY TIMES, to-day. The Dr. is on a canvassing tour for his valuable publication, and speaks highly of the business prospects of the west.—*Montreal Gazette.*

#### Market Review.

TORONTO, December 12, 1867.

The intervening period between the close of navigation and the commencement of sleighing is always one of much dullness, and this year it is heightened by the closeness of the money market and a general feeling of cautiousness respecting engagements extending into the future. Should the Commercial

Bank revive, as seems now not only possible but perhaps even probable, the effect will be most salutary and will impart a stronger feeling of confidence in the soundness of our banks and the present banking system. Navigation has finally closed up in all its channels. The Erie Canal was frozen up on Monday, and on Tuesday the Welland became impassable on account of accumulated ice. Large quantities of produce were caught in the Erie on their way to the seaboard and a good deal of inconvenience and loss must unquestionably result to owners.

**Produce.**—There is very little of general interest to note in this line. A rather better feeling is noticeable in breadstuffs than a fortnight ago, and it would seem that prices were not likely to go down. No. 1 superfine flour sold at \$6.40 to \$6.50, and the latter figure is now about the value. Extra is worth \$7.00 to \$7.25, but no sales reported; other grades not quotable. Wheat sold to a limited extent at \$1.40 to \$1.41 for spring, and as high as \$1.46½ f.o.b. for a lot of 12,000 bush. Golden Drop, a very choice variety of spring wheat. Fall is nominal at \$1.55 to \$1.65. Barley, a local demand, at 78c. to 80c. Peas dull at 70c. to 72c. Oats firm at 48c. to 53c.

**Provisions.**—Dressed hogs have arrived in moderate quantities and sold at steady prices—light to medium \$4.25 to \$4.75; medium to heavy \$4.75 to \$5.50; choice heavy \$5.50 to \$5.65. Butter is in good demand for choice dairy at 17c. to 18c.; medium 15c. to 16c.; inferior dull at 13c. to 14c.; the country is entirely cleared of choice butter. Cheese dull and offered freely at 8c. to 9½, no buyers; stock mostly in first hands. Pork—sales of 1-0 bris mess at \$17.50; held at \$18. Bacon 6½c. to 7½c. Hams 7½c. to 8c. Lard 9c. to 9½c. Eggs 18c. to 20c.

**Groceries.**—There were three trade sales during the week, all of which were fairly attended, but prices realized were not in some cases satisfactory to importers. Commercial travellers report small sales, the country being full of goods and country dealers evince a rather cautious feeling. Prices in this line are quite nominal, the attention of the trade being occupied with the sales above mentioned.

**Leather.**—Is very quiet, and we have nothing new whatever to report.

**Hardware.**—Dull and unchanged; as stocks grow less prices must stiffen.

**Drugs.**—The flatness noted in other departments is spoken of in this also, yet a fair business is being done.

**Freights.**—Tariff rates by the Grand Trunk to the following points are:—flour to all stations from Belleville to Lynn, inclusive, 35c.; grain for 1-0 lbs. 18c.; flour to Brockville and Cornwall, inclusive, 43c.; grain 22c. to flour to Montreal 50c.; grain 25c.; flour to all stations between Island Pond and Portland, inclusive, 85c.; grain 43c.; flour to Halifax \$1.05, grain 53c.; flour to St. John 95c. Marine insurance—Portland to Halifax 1½ on flour, and to St. John 1 per cent. Toronto to Liverpool, by Grand Trunk, via Portland—boxed meats, per 100 lbs., 90c.; lard and butter \$1; beef per tierce 15s. 6d. stg.; pork per brl, 11s. 6d.; flour and oatmeal 7s.

**Monetary.**—The money market continues close, and presents no new feature. Quotations will be found in our list.

**DEMERARA SUGAR MARKET.**—The following is from the last circular of Sandbach, Parker & Co.:—

Sugar making is being pressed forward in all parts of the Colony. Many estates are suffering from want of water in their navigable canals, and have been obliged to take in salt water, which is only adopted as a last resort; the yield of the canes is satisfactory, and the quality of the sugar much improved.

**Sugars.**—The demand for America for best Vacuum Pan has been steady at a slight advance, but Muscovado, especially the lowest grades, equal to No. 8 Dutch have been neglected, the low rates of freight now ruling help to place the English market in a more favourable light for shippers. **Molasses.**—The quantity of this article now offering has tended to reduce prices for ordinary samples; well known brands of Vacuum Pan are readily saleable, but the only enquiry for common Muscovado is for shipment to England. **Rum.**—If the demand for Molasses should slacken so as to reduce Vacuum Pan below 24 cents per gallon, most of it will be sent to the Distillery, and we may look for larger shipments of this article. At present the firm appearance of the English market has had a corresponding effect here, and choice lots are held for extreme rates. Transactions have taken place during the fortnight at following rates:—Sugars (package included sold by 100 lbs. Dutch, 10 per cent tare, prices f.o.b.), in hhds. of about 1800 lbs.; Muscovados, equal to No. 8 Dutch standard, \$3.70 per 100 lbs.; Muscovados, equal to No. 10 Dutch standard, \$4.20 per 100 lbs.; Vacuum Pan, equal to No. 14, Dutch standard, \$5.75 per 100 lbs.; do. No. 18 do. \$6.10 do. **Molasses** (package included, sold by Imperial gallon, in puns. of 100 gals., Muscovado from 20 to 24 cents as to color and density; Vacuum Pan from 25 to 30c. do. **Rum** (colored, package included, sold by Imperial gallon, in puns. of 100 gals. from 35 per cent to 38 overproof, 42 to 45 cents, 38 per cent to 40 overproof, 46 to 49 cents per gallon.

**BRITISH COLUMBIA.**—We beg to acknowledge the receipt from the author, Arthur Harvey,

Esq., F. S. S., Lon., of a copy of his "Statistical account of British Columbia." The subjects treated are population, revenue, public works, agriculture, mining, trade, currency, banking, patent laws, &c.; in fact, the work gives a perfect insight into the condition and government of our about-to-be confederated neighbors across the Rocky Mountains. Mr. Harvey seems to be an inexhaustible mine of statistics. His industry and ability deserve substantial acknowledgment on the part of Canadians.

#### Reliance Mutual Life Assurance SOCIETY, (Established, 1840,) OF LONDON, E. C.

Accumulated Funds, over \$1,000,000.

Annual Income, \$300,000

THE entire Profits of this long-established Society belong to the Policy-holders.

HEAD OFFICE FOR DOMINION—MONTREAL.

15-ly T. W. GRIFFITH, Manager & Sec'y.

#### Etna Insurance Company of Dublin.

The number of Shareholders exceeds Five Hundred.

Capital, \$2,500,000—Annual Income nearly \$1,000,000

THIS Company takes Fire and Marine Risks on the most favorable terms.

T. W. GRIFFITH, Manager for Canada.

Chief office for Dominion—Corner St. François Xavier and St. Sacrament Sts., Montreal. 15-ly

#### The Aetna Life Insurance Company.

AN attack, abounding with errors, having been made upon the Aetna Life Insurance Co. by the editor of the Montreal Daily News; and certain agents of British Companies being now engaged in handing around copies of the attack, thus seeking to damage the Company's standing,—I have pleasure in laying before the public the following certificate, bearing the signatures of the Presidents and Cashiers (who happened to be in their Offices) of every Bank in Hartford; also that of the President and Secretary of the old Aetna Fire Insurance Company:—

"To whom it may concern:—

"We, the undersigned, regard the Aetna Life Insurance Company, of this city, as one of the most successful and prosperous Insurance Companies in the States,—entirely reliable, responsible, and honourable in all its dealings, and most worthy of public confidence and patronage."

Lucius J. Hendee, President Aetna Fire Insurance Co., and late Treasurer of the State of Connecticut.

J. Goodnow, Secretary Aetna Fire Insurance Co. C. H. Northum, President, and J. B. Powell, Cashier National Bank.

C. T. Hillyer, President Charter Oak National Bank.

E. D. Tiffany, President First National Bank.

G. T. Davis, President City National Bank.

F. S. Riley, Cashier, do. do.

John C. Tracy, President of Farmers' and Mechanics' National Bank.

M. W. Graves, Cashier Conn. River Banking Co.

H. A. Redfield, Cashier Phoenix National Bank.

O. G. Terry, President Aetna National Bank.

J. R. Redfield, Cashier National Exchange Bank.

John G. Root, Assistant Cashier American National Bank.

George F. Hills, Cashier State Bank of Hartford.

Jas. Potter, Cashier Hartford National Bank.

Hartford, Nov. 25, 1867.

Many of the above-mentioned parties are closely connected with other Life Insurance Companies, but all unhesitatingly commend our Company as "reliable, responsible, honorable in all its dealings, and most worthy of public confidence and patronage."

JOHN GARVIN,

General Agent, Toronto Street.

Toronto, Dec. 3, 1867. 16-ly

#### The Commercial Union Assurance Company,

19 & 20 CORNHILL, LONDON, ENGLAND.

Capital, £2,500,000 Stg.—Invested over \$2,000,000.

**FIRE DEPARTMENT.**—Insurance granted on all descriptions of property at reasonable rates.

**LIFE DEPARTMENT.**—The success of this branch has been unprecedented—NINETY PER CENT. of premiums now in hand. First year's premiums were over \$100,000. Economy of management guaranteed. Perfect security. Moderate rates.

OFFICE—385 & 387 ST. PAUL STREET, MONTREAL.

MORLAND, WATSON & Co.,

General Agents for Canada.

FRED. COLE, Secretary.

Inspector of Agencies—T. C. LIVINGSTON, P.L.S.

W. M. WESTMACOTT, Agent at Toronto.

16-ly

Alex. W. Scott,

INSURANCE AND COMMISSION AGENT, 27 Bedford Row, Halifax, Nova Scotia. 1-11