

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 28.

TORONTO, ONT., FRIDAY, FEBRUARY 24, 1871.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.,

ARE RECEIVING,
BY EACH STEAMER,
LARGE
RE-ORDERS
FOR
EVERY DEPARTMENT.

JOHN MACDONALD & Co.

Toronto, Oct. 4, 1870.

32-ly

FALL, 1870.

J. GILLESPIE & CO.,
MANUFACTURERS
AND IMPORTERS
OF
HATS,
CAPS, and
FURS;
GLOVES,
MITTS,
AND GAUNTLETS,
BUFFALO ROBES.

34 YONGE STREET

3-ly

TORONTO.

THE LEADING WHOLESALE TRADE OF
TORONTO.

**A. R. McMASTER
and BROTHER,**

32 YONGE STREET, TORONTO,

OPENED OUT

A FULL ASSORTMENT

OF

FALL AND WINTER GOODS,

ON TUESDAY, 14th INSTANT,

After which date they will be glad to see their
Customers and Friends.

BEAVER MILLS COTTON YARN.

BEAVER MILLS COTTON BAGS
TO ORDER.

OFFICES:

102 Cross St., Albert Square, Manchester, and } England.
Alexander Building, James Street, Liverpool, }

Toronto, September, 1870.

32-ly

REFORD & DILLON,

TEA MERCHANTS,
GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION
OF OUR

TEAS, JUST ARRIVED.

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS

Have now received their usual supply of

FALL GOODS

SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY
OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the new
CELEBRATED LYBSTER COTTON MILLS.

The great superiority of those Goods over Imported
or Foreign, render them worthy of the
notice of the Trade.

THEY ARE MADE FROM PURE AND
Long Staped American Cotton.

PERFECTLY FREE FROM ALL
STIFFENING, SIZING & CHEMICAL PREPARATION
that improve appearance, but destroy the fibre.

They are also noted for
THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-ly

MOFFATT, MURRAY & BEATTIE,

ARE RECEIVING AND OPENING OUT

THEIR FALL SHIPMENTS

OF

STAPLE AND FANCY DRY GOODS.

The Stock has been selected with great care in the

BRITISH AND FOREIGN MARKETS.

And will be found worthy of the attention of Trade.

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

AT

DUNDAS BAGS,

MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

MOFFATT, MURRAY & BEATTIE.

Toronto, August, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

Jno. Charlesworth & Co.,
WHOLESALE IMPORTERS
OF
BRITISH AND FOREIGN DRY GOODS.

Are now receiving their supplies of
SPRING GOODS,
And, by the 1st of March, they will be able to show FULL STOCKS in all departments, to which they invite the inspection of their friends and the trade generally.

Special Terms to Cash and Short Credit Buyers.

JNO. CHARLESWORTH & CO.,
44 Yonge Street,
and 3 Wellington Street, Toronto.
Toronto, 9th Feb., 1871. 1-ly

Winans, Butler & Co.
COMMISSION MERCHANTS,
DEALERS IN
FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

Cash advances made on consignments. Agents for Stocks celebrated Lubricating Machine Oils.

77 Front Street, Toronto and
Division Street, Cobon

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS,
Stationers, Book-Binders, Etc.,
66 and 68 King Street East, Toronto, Ont.

ACCOUNT Books for Banks, Insurance Companies Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand. 3-ly

ENGLISH GLASS AND CHINA WAREHOUSE,
No. 8 Adelaide Street East,
TORONTO.

Cleverdon & Coombe,
Direct Importations of
CHINA, GLASS AND EARTHENWARE,
From the Staffordshire Potteries. 43

Ridout, Aikenhead & Crombie,
(Late Ridout Brothers & Co.)
Corner of King and Yonge Streets, Toronto,
Importers of and Dealers in
IRON, STEEL, NAILS, COPPER, LEAD, TIN,
CUTLERY, PAINTS, CORDAGE,
FISHING AND SHOOTING TACKLE,
And every description of
British, American, and Domestic Hardware.

The British American Commercial College,
COR. OF KING & TORONTO STREETS, TORONTO.

THIS old-established and thoroughly reliable Institution affords unequalled facilities for obtaining a

THOROUGH BUSINESS EDUCATION,

and instruction in any of the following branches:

Book-Keeping, by Double and Single Entry; Banking, Commission, Steamboating, Insurance, Commercial Law, Commercial Arithmetic, Business Practice, Business Correspondence, Spelling, Penmanship, Telegraphy, &c., &c., &c.

4-ly

ODELL & TROUT.

THE LEADING WHOLESALE TRADE OF TORONTO.

THOMAS LAILEY & Co.,
IMPORTERS
AND
WHOLESALE CLOTHIERS.

DEALERS IN
AMERICAN RUBBER CLOTHING.

WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

ELLIOT & COMPANY,
No. 3 FRONT STREET, TORONTO,
(Formerly of Lyman Elliot & Co., successors to Dunspaugh & Watson.)

THE attention of Druggists, Manufacturers, and General Merchants is invited to their Stock in the following Departments:

Drugs,	Chemicals,
Dye-Stuffs,	Brushes, all kinds,
Corks,	Druggists' Sundries,
Spices,	Pure Wines and Spirits,
Surgical Appliances,	Patent Medicines,
Perfumery,	Fancy Soaps,
Colours, Dry,	Colours in Oil,
Naval Stores,	Oils,
Varnishes,	Earthenware,
Flint Bottles,	Green Bottles,
Druggists' Furniture,	Manufacturers' Supplies.

AGENTS FOR CONVERSE'S EXTRA CALCINED PLASTER.

Manufacturers of White Lead in Oil, Chemicals and Pharmaceutical Preparations. Every requirement for new shops and re-fitting. Orders solicited. Lists mailed on application.

GOODERHAM & WORTS,
DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF
PURE SPIRITS,
ALCOHOL,
OLD RYE,
TODDY AND
MALT WHISKIES.
MALT FOR BREWERS,
AND
"TEA ROSE" FLOUR.

Robert McPhail,
IMPORTER OF
ENGLISH, FRENCH AND GERMAN
FANCY GOODS,
STATIONER, SCHOOL BOOK PUBLISHER
and Blank Book Manufacturer.
8 FRONT STREET, TORONTO.

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,
SEWING MACHINE
MANUFACTURERS,
HAMILTON, ONT.

THIS FIRM MANUFACTURES THE CELEBRATED
LOCKMAN PATENT
FAMILY
SHUTTLE SEWING MACHINE,
WHICH HAS ALL
THE LATEST IMPROVEMENTS
AND IS SOLD AT
VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,
HAMILTON, ONT.

CHARLES D. EDWARDS,
MANUFACTURER OF
FIRE-PROOF SAFES,
SALESROOM—19 VICTORIA SQUARE,
MONTREAL.

LOCAL AGENTS.

A. K. BOOMER.....	Toronto.
A. McKEAND.....	Hamilton.
A. G. SMYTH.....	London.
GEO. HAY.....	Ottawa.
CHINIE & BEAUDET.....	Quebec.
D. STARR & SONS.....	Halifax, N.S.

EXTRA SHOE NAILS, TACKS, &c.

R. S. Foster's
NAIL, SHOE NAIL AND TACK WORKS,
ST. JOHN, N. B.

For price list and samples please address our Agent at Montreal.
JOHN A. ADAMS,
30 St. Francois-Xavier Street.

J. F. Lawton,
Manufacturer of every description of
PATENT GROUND
WARRANTED CAST STEEL SAWS,
ST. JOHN, N. B.

For price list and terms send address.

RICE BROTHERS,
PAPER COLLAR MANUFACTURERS,
MONTREAL.

MESSRS. RICE BROS. have constantly on hand all styles of Gent's Paper Collars, Cuffs, Fronts, &c. Also, Ladies' Collars and Cuffs, which are manufactured in the neatest possible manner, from the best material, imported from London and Germany. New styles just being completed. 36-ly

THE LEADING WHOLESALE TRADE OF HAMILTON.

BUCHANANS, BINNY & MCKENZIE.

Have now received and opened the greater portion of their
FALL IMPORTATIONS
 OF
STAPLE AND FANCY DRY GOODS,
 FROM THE
EUROPEAN MARKETS,

And with further shipments immediately arriving, we shall have full assortments opened out by

THURSDAY, 1st SEPTEMBER.

Our stock will be found fresh and new in every line, and to indicate great care and judgment in the selection. In

STAPLE COTTON GOODS,

having purchased after the fall in price caused by the European War, we are able to offer the best value in the market.

Full lines open of

[CANADIAN TWEEDS, KNITTED GOODS, AND BLANKETS.

Also, at reduced Mill Prices,

DUNDAS COTTONS,
 Do. Do. **YARNS,**
 Do. Do. **BAGS,**

BUCHANANS, BINNY & MCKENZIE.

Hamilton, 23rd August, 1870. 31-ly

James Turner & Co.,

SCOTCH REFINED SUGARS,

YELLOW IN TIERCES, Nos. 2 and 3,
 and **CRUSHED A IN TIERCES.**

For sale by **JAMES TURNER & CO.**
 ly **HAMILTON, ONT.**

THE LEADING WHOLESALE TRADE OF MONTREAL.

S. H. May & Co.,

Importers and Dealers in

PAINTS, OIL, VARNISH, &c

CHANGES SMITHWICK, 20 AND 21 OZ.

STAR, DIAMOND STAR, AND DOUBLE THICK GLASS
 17 July 70 274 St. Paul st., Montreal.

J. A. Mathewson,

202 MCGILL STREET AND LONGUEUIL LANE,

TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED.

W. & F. P. Currie & Co.,

100 GREY NUN STREET, MONTREAL,

Importers of

IRON, TIN, STEEL, BOILER PLATES,

GALVANIZED IRON, CANADA PLATES,

BOILER TUBES, GAS TUBES, IRON WIRE

Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paints and Putty, Cements, Window Glass, Fire Bricks, Fire Clay Drain Pipes, Patent Encaustic Tiles, &c., &c.,

MANUFACTURER OF

"CROWN" SOFA, CHAIR AND BED SPRINGS.

[A large stock always on hand; 34-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,

EAST AND WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, May 9, 1870. 10Ja71

James Robertson,

METAL MERCHANT,

AND MANUFACTURER OF

LEAD PIPE, SHOT, PAINTS, PUTTY, &c.,

ALSO,

Circular, Gang, Cross Cut, and other Saws.

PROPRIETOR,

Canada Lead & Saw Works, } Also { Dominion Saw Works
 Montreal. } Toronto.

Crathern & Caverhill,

61 ST. PETER STREET,

IMPORTERS OF HARDWARE, IRON,

Steel, Tin Plates, &c.,

WINDOW GLASS, PAINTS AND OILS.

AGENTS:—Victoria Rope Walk. 1 July, 70
 Vieille Montagne Zinc Company.

Established 1818.

SAVAGE, LYMAN & Co.

FINE Watches, and Rich Jewellery, Silver and Electro-Plated Ware, French Clocks and Bronzes,

CATHEDRAL BLOCK, 271 NOTRE DAME STREET, MONTREAL.

N. B.—Sole Agents in Canada for the celebrated ULYSSE NARDIN WATCH. 52-ly

Joseph Gould,

(SUCCESSOR TO GOULD & HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY, AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON & HAMLIN CABINET ORGANS.

115 GREAT ST. JAMES STREET, MONTREAL. 24 Aug 70

N. S. Whitney,

IMPORTER OF FOREIGN LEATHER, ELASTIC

WEBS, PRUNELLAS LININGS, &c.,

14 St. Helen Street, Montreal. 1 Ja 71

A. Ramsay & Son,

Importers of

OILS, PAINTS, VARNISHES, BRUSHES, &c.,

Rolled, Rough and Polished Plate Glass, English and German Sheet Glass, Glaziers' Diamonds,

GOLD AND SILVER LEAF BRONZES, &c.

37, 39 & 41 Recollet Street,
MONTREAL.

W. R. Ross & Co.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 & 466 St. Paul Street,

MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.

BUFFALO ROBES,

COLLECTION OF 1870.

FRESH SKINS.

THE FIRST DIRECT IMPORTATION

FROM

HUDSON BAY TERRITORY.

Our Collection is **THE BEST** we have had for many years.

GREENE & SONS.

517, 519, 521, 523 and 525 St. Paul Street,
MONTREAL.

FERRIER & Co.,

IRON AND HARDWARE MERCHANTS,

ST. FRANCIS XAVIER STREET,

MONTREAL.

AGENTS FOR:

Windsor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axe Factory.

Sherbrooke's Safety Fuse. 31 Dec 70

Chapman, Fraser & Tylee,

Successors to Mailland, Tylee & Co.,

WHOLESALE WINE, GENERAL AND

COMMISSION MERCHANTS.

Feb 71 10 Hospital Street.

Mulholland & Baker,

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN PLATES, CANADA PLATES, GLASS, &c., &c.

419 and 421 St. Paul Street,

Yard Entrance—St. Francois Xavier Street

Robert Mitchell,

COMMISSION MERCHANT AND BROKER,

24 Sacrament Street, Montreal.

Drafts authorised and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, to my address here.

Advances made on shipments to Europe. The sale and purchase of Stocks and Exchange will receive prompt attention.

Mercantile Summary.

A YOUNG man named F. A. Barteaux, who kept a drug store in St. John, N. B., and was a member of the Young Men's Christian Association, very recently disappeared, having played a confidence game with success. His numerous indignant creditors hope to realize about 50 per cent. of their claims by the sale of the effects.

A GOOD deal of attention is directed to the Manitoba region as a field for enterprise, and now that affairs have assumed a settled condition, we

THE LEADING WHOLESALE TRADE OF TORONTO.

Notice.

THE undersigned beg to notify the Trade, that they have been appointed Agents for the City of Toronto, and points East, for the sale of Messrs. DOW & CO.'S Celebrated Ales and Porter. All orders will receive prompt attention.

CRAMP, TORRANCES & Co.

For sale, in store and to arrive :—
TEAS,

COFFEES,
SUGARS,
and NEW CROP (1870) FRUITS.
TEAS—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.
COFFEES—Old Government Java, Maracaibo, Laguayra and Rio.
SUGARS—Tierbes and barrels Scotch Refined. Barrels Bright Porto Rico.
Also, now landing, 25 cases German Cigars,

CRAMP, TORRANCES & CO.,

11-ly

10 Wellington St. East.

Yarmouth Bloaters.

500 CASES just received, direct from the Seaboard.

- Also, on hand—
1,000 boxes Digby Herrings.
500 half-barrels Lake Superior Trout—Fall Catch.
100 barrels Split Canso Herrings.
100 quintals Prime Table Codfish.
100 bags Messina Filberts.
50 cases Pearl Sago.
50 bags Pimento.
25 bales Cloves.
5 cases Choice Nutmegs.
25 barrels Day & Martin's Japan Blacking, in Pints and Quarts.
12 cases Taylor's Maravilla Cocoa.
10 " " Soluble " "
15 " " Homeopathic Cocoa.
10 " " Soluble Chocolate.
12 " Epps' Homeopathic Cocoa.

For sale by

THOMAS GRIFFITH & Co.,

37 & 39 Front Street, Toronto.

anticipate quite a rush in that direction this season. A good many are on the look-out for "openings" for various lines of business. The invigorating effects of Canadian capital and enterprise will soon change the present aspect of that promising Province.

A MAN named Bennett, who commenced business less than two years ago at Ballinifad, Ont., has disappeared. He had some money when he commenced, which, with a good deal more that his creditors should have got, seems to have been lost. He is supposed to have left for the United States. Bennett was previously a farmer, but was enticed away from his legitimate occupation by the facility with which credit is granted. So long as merchants will credit men without any knowledge of business, they must expect such cases as this to be of frequent occurrence.

THE JOINT HIGH COMMISSION.—The representatives of the United States are Hon. Robert C. Shench; Judge Nelson, of the Supreme Court; Hon. Hamilton Fish, Secretary of State; Hon. E. R. Hoar, late Attorney-General, and Mr. Williams, Senator for Oregon. The Commissioners of the Queen are Earl de Gray, Prof. Montagu Bernard; Sir Edward Thornton, the British Minister at Washington; Sir John A. Macdonald, of Canada; and Sir Stafford Northcote. Lord Tenterden is Secretary of the Commission on the part of Great Britain.

THE LEADING WHOLESALE TRADE OF TORONTO.

Canada Confectionary and Biscuit Works.

William Hessin,

WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET.

TORONTO.

1871.] **R. H. GRAY & Co.,** [1871.

43 YONGE STREET, TORONTO.

Will show this Season, the contents of 150 packages of Spring Goods, embracing :—

- 1,000 Dozen SCARFS AND BOWS,
- 1,800 " HOSE AND HALF HOSE.
- 1,100 " GLOVES, IN VARIETY,
- 600 " BRACES, "
- 600 " SHIRTS, "
- 625 " LINEN COLLARS,
- 20 DIFFERENT KINDS, PAPER-COLLARS
- 1,600 Dozen HAIR NETS,

And a Complete Stock of HABERDASHERY and SMALL-WARES.

TRADE WITH THE UNITED STATES.—The following tables, from J. N. Larned's Report, transmitted to Congress by Sec. Boutwell, exhibit the commerce of the four provinces of the Dominion for the last two fiscal years :

	From Great Britain	From United States	From all other countries	Total	Duties collect'd
1869	\$	\$	\$	\$	\$
Quebec	19,626,636	6,168,804	3,749,737	29,545,177	678,685
Ont. . .	8,547,339	14,590,177	537,248	23,724,764	550,618
N. S. . .	4,002,985	2,560,023	1,186,328	7,749,333	122,239
N. B. . .	3,587,510	2,154,701	640,685	6,382,896	214,033
Total	35,761,470	23,473,705	6,163,995	67,402,170	1,565,563
1870	\$	\$	\$	\$	\$
Quebec	20,382,270	6,611,332	5,174,270	32,167,872	723,497
Ont. . .	9,837,885	14,031,340	621,332	24,530,457	674,271
N. S. . .	4,397,725	2,258,079	1,352,227	8,008,031	119,768
N. B. . .	3,997,553	1,823,320	731,954	6,552,827	182,712
Total	38,595,432	24,724,071	7,919,683	71,239,187	1,700,248

Imported into the U. States from Canada. [From U.S. Official Returns.]
Imported into Canada from United States [From Canadian Official Returns.]

OLD CANADA.		OLD CANADA.	
1854	\$6,721,539	1854	\$15,533,000
1855	12,182,314	1855	20,828,676
1856	17,488,197	1856	22,704,508
1857	18,291,834	1857	20,224,648
1858	11,581,570	1858	15,635,565
1859	14,288,717	1859	17,592,916
1860	18,853,033	1860	17,273,029
1861	18,645,457	1861	20,206,080
1862	15,257,812	1862	22,642,860
1863	18,670,773	1863	18,457,683
1864 (estimated)	33,421,015	1864	7,952,401
1865	30,547,267	1864-5	14,820,577
1866	46,199,470	1866	15,242,834
1867	26,397,867	1867	14,061,155
Dominion of Canada.		Dominion of Canada.	
1868	25,064,858	1868	17,600,273
1869	30,353,010	1869	21,497,182
1870	39,507,842	1870	21,697,237

What we sell to the Provinces—Coin and bullion, sugar, molasses, and melado, meats (all kinds)

tea, cottons, hats, caps, &c., general hardware, coal and coke, flour, grain (all kinds), cornmeal and oatmeal, flax, hemp and tow, hides, horns and pelts, tobacco (unmanufactured), wool, woolens, glassware, musical instruments, books and other publications, cotton wool, salt, machinery. What we buy from the Provinces—Wood and manufactures of wood (except cabinet wood), animals (living), wheat, flour barley, oats, rye, products of fisheries, coal, provisions and tallow, butter, wool (raw and fleece), hides and skins, potatoes, furs and fur skins, gypsum (unground), pig-iron, ashes, coin and bullion.

CERTIFIED CHEQUES.—The United States Supreme Court has reversed the decision of the Massachusetts Circuit Court, in the case of the Merchants' National Bank, Boston, against the State National Bank, of that city, thus deciding the important question whether a bank is obliged to make good cheques certified by its cashier. Justice Swayne delivered the opinion, from which Justice Clifford and Davis dissented, in which he holds that all the facts should have been submitted to a jury, and on the authority of a cashier to bind a bank by his act says, in substance, that by all authorities, English and American, a cheque may be accepted, and that by the law of merchants in this country the certification by a bank that a cheque is good is equivalent to its acceptance and undertaking that it shall remain good. This agreement is as binding on banks as notes of circulation, and the transferee of such cheque takes it with the same sense of security that he would the notes of the bank. The certifying bank without doubt intended these consequences, and it is accordingly liable. This is plain equity. The power conferred on a cashier empowers him with the same authority to certify a cheque as he has to receive the money of depositors, as his power is inherent in office. The cashier is an executive officer of the bank, and conducts its financial operations; and persons dealing with the bank have a right to rely upon the integrity of its officers, when acting within the apparent sphere of their duties, and the bank is bound accordingly. The amount involved in the suit is \$600,000. We scarcely need add that the justice of the decision is very generally endorsed by our local merchants and bankers.

—The Northern Transportation Company, which failed recently, has passed into the hands of parties representing the Ver. Central line, which includes the several Co.'s forming the through route from Boston, by way of Lowell, Nashua, Concord, St. Albans, to Ogdensburgh and Montreal, and is to be distinguished from the V. Central R. R. The nominal capital of the Company is about a million, and its fixed property and real estate are valued at over one million dollars. The Co. control twenty first-class lake steamers, and does a large business both in freight and passengers between Ogdensburgh and Chicago and other ports. A weekly line is to be established to Duluth.

THE TEA TRADE.—A statement of the tea trade of Great Britain is given from the circular of J. C. Sillar & Co., thus :—

Export from China and Japan to Great Britain.		Stock on Dec. 31.	
	lbs.		lbs.
1863-64	120,234,000	1863-64	106,254,000
1864-65	120,345,000	1864-65	95,524,000
1865-66	120,213,000	1865-66	100,010,000
1866-67	122,682,000	1866-67	85,007,000
1867-68	118,480,000	1867-68	96,510,000
1868-69	145,472,000	1868-69	88,500,000
1869-70	141,500,000	1869-70	80,500,000
Imports of Indian Teas into Great Britain.			
	lbs.		
1864	3,285,000		
1865	2,510,000		
1866	5,133,000		
1867	7,084,000		
1868	8,132,000		
1869	10,522,000		
1870	13,149,000		

BRYCE, McMURRICH & CO.

30 BALES (1,500 PIECES) GREY COTTONS,
of all grades.

10 CASES (500 PIECES) WHITE COTTONS,
of all grades.

6 BALES 68 and 72 in. GREY SHEETINGS,
PLAIN AND TWILLED.

The above are just to hand, being purchased when the market was at the low point.

VALUE VERY SUPERIOR.

COTTON AND LINEN GRAIN BAGS.

Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, December 8, 1870.

32-1y

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, FEB. 24, 1871.

CANADA UPON THE LAKES.

Not only upon the ocean is our Dominion assuming a prominent place among the nations, as was briefly indicated in this journal some weeks ago, but on the great lakes of the West and their magnificent outlet, the St. Lawrence, in addition to the traffic of our Western Provinces, we have no inconsiderable share of the carrying trade of our neighbors, the Western States, as well for import as for export. That this share is being increased, and the facilities for meeting it enlarged, are signs of healthy progress which we gladly welcome.

That vast tract of arable country, however, west and north-west of the lakes, beginning with Northern Wisconsin and Minnesota, which borders on them, and embracing Dakota and the new Province of Manitoba, so soon to be thickly peopled by the aid of the Northern and the Canada Pacific Railways, must find new channels to the ocean for their surplus products, and are even now agitating for additional freight lines and ports to those of Milwaukee, Chicago, and Sheboygan, whence their grain has been and is now being shipped. This desire is natural enough, for the region described is hundred of miles north of either Chicago or Milwaukee, and its grain, other than what goes *via* Kingston and Montreal, under present arrangements has to go zig-zag along the chain, up Lake Michigan, down Erie and St. Clair, up Lake Erie to Buffalo, down again by the Erie Canal to

New York, whence it must go northward yet again to reach Liverpool.

It is the opinion of experienced shippers that, at no very remote date, a water route will be formed connecting the Georgian Bay with the Ottawa (though we confess to very serious doubts on this point), which will be better, because more directly, serve the interests of the great North-West, by carrying its grain from the western end of Lake Superior *via* Georgian Bay and the Ottawa to ocean craft at Montreal, cutting off Lakes Huron, Erie and Ontario, and by carrying to the western prairies the timber of the Ottawa and Nipissing regions. Settlers are already crowding fast to the line of the Northern Pacific road. The coming summer will see a large emigration to Manitoba from other parts of the Dominion; and with the remarkable fertility of the prairie lands, it will need but few seasons to develop a large export trade. The Northern Pacific Railway is completed from Ottetail city 250 miles to Duluth, where one arm of it meets the commerce of the lakes and the St. Lawrence. At St. Paul the other eastern arm will connect with the Mississippi. A third branch is to extend to Pembina, on the Canadian border, by July 1, 1871, and its trunk line traverses the "fertile belt" to the Pacific Ocean at Puget Sound.

The town of Duluth, founded in March, 1870, at the western part of Superior, and already possessing 5,000 inhabitants, will thus become a great focus, indeed, the traffic from this point, since the opening of the Superior and Mississippi Railway, connecting it with St. Paul, has already shown an activity surprising to even the progressive and hopeful Western American. So great is the demand for increased facilities for western grain, that the propeller and other lines, plying too and from Green Bay and Lake Superior, have resolved to double their capacity for the coming season. The Canadian lines of propellers plying to Chicago, and Milwaukee are also making unusual preparations for an active and enlarged trade. The North Shore Transportation Co., (Montreal, Hamilton and Port Stanley) has amalgamated with the Merchants' Line. And a line of seventeen steamers, with a capacity of nearly two hundred thousand bushels is thus formed, to assist in transporting the grain of the west from Milwaukee and Chicago to Montreal for export, taking back merchandize to lake towns in Upper Canada; and coal, pig iron and salt to American ports on Lake Michigan. Some of these will ply to St. Catharines and the Welland Canal and transfer their grain cargoes to sailing vessels, and some to Kingston and elevate it into barges for canal transport. In addition to these, Jaques'

line of propellers will continue to ply between Chicago and Montreal, while the various barge lines, the Inland Navigation Co.'s Steamers, and numerous independent vessels and steamers will swell the tonnage available for the St. Lawrence route. Six and a half million bushels of wheat, and one million thirty two thousand barrels of flour, were exported from Montreal in the year 1870, and a decided increase on these already handsome figures may, with the blessing of a good harvest, be looked for this year.

The following statement cut from an American paper, shows what some of the Western States merchants are projecting in the way of importing direct via the St. Lawrence, from Europe to Chicago:—

"There are three steamers per week from Liverpool, two from Glasgow and two from London making Montreal their terminus, not to speak of several lines of clippers. The rates and time of freight are the same as to New York city. The time required to steam from Montreal to Chicago is ten days, a total which would make the time from England, via New York, when the vexatious delays of the New York Custom House are considered. Commencing with the 1st of May, there will be an arrival of one propeller per diem in the port of Chicago from Montreal. The charges in Montreal for transshipping the freight are about one-third of what they are in the city of New York. The following is the schedule of mean charges in Montreal: Wharfage 67 cents per \$100 value on goods, 25 cents per ton on metals; cartage, 50 cents per ton on goods, 25 cents per crate on crockery. The customs entry and bond fee is \$5 per entry in New York and but \$1 in Montreal. Chicago importers, with their experience of United States customs houses on the seaboard, will be quick to appreciate the difference. The freight from Montreal is about 25 cents per 100 pounds, a much lower rate than that exacted from New York."

Here, then, one would think, is an opportunity for the Western Gotham to experiment to good advantage on the plan she is said to be so eager to adopt, of taking the importing of British and European goods for the Northwestern States away from New York, and into her own hands. If it succeed, the means of transit at present existing can soon be quadrupled, and Canada will be prepared to provide a handsome share.

TRADE OF THE DOMINION.

We are gratified to notice the promptitude with which the Trade Returns and the Public Accounts of the Dominion have been laid before Parliament this Session. The Trade Returns are made up to the 30th June last, the end of the fiscal year, and possess much interest and value. From the statements supplied we compile the following tables showing the value of goods entered for consump-

tion in the Dominion during the years 1868-9 and 1869-70 :—

	1868-9	1869-70.
Total for Ontario.....	\$23,724,764	\$ 24,530,457
Total for Quebec.....	29,545,177	32,166,288
Total for Nova Scotia.....	7,749,333	8,008,031
Total for N. Brunswick.....	6,382,896	6,532,827
Grand Total.....	67,402,170	71,237,603
Increase 1870.....		\$3,835,433

It will be interesting to notice the countries from which these importations of 1869-70 are derived, with the amount contributed by each. In the same table the exports to the countries named are given :—

	Exports.	Imports.
Great Britain.....	\$ 24,950,925	\$38,595,433
United States.....	32,984,652	24,728,166
France.....	278,420	1,394,346
Germany.....	15,535	469,275
B. N. A. Provinces.....	1,421,423	1,268,948
British West Indies.....	1,512,780	892,134
Spanish West Indies.....	1,280,268	2,423,421
China.....		432,919
Spain.....	85,082	314,925
Other for gn countries.....	1,554,385	718,036
Short returns.....	2,962,398	
Total.....	\$73,573,490	\$71,237,603

The exports for the past two years compare thus :—

Total 1868-9.....	\$73,573,490
Total 1869-70.....	60,474,781

Increase..... 13,098,709

This increase of exports is a most gratifying fact, and especially when placed alongside the comparatively small increase in imports shown above. These figures, and many others in the returns, are highly suggestive, and invite discussion, but we shall have to defer their further consideration for the present.

TESTS OF SOLVENCY.

We notice that the New York Insurance press, and experts, occasionally through the daily press, are earnestly discussing the question, "what can safely be accepted as assets, with reference to a life insurance company's liability for its reserve fund?" The fact that the leading American offices are divided into two distinct classes, the all-cash, and part note companies, presents serious if not insuperable obstacles to a fair discussion of the question. The cash companies, naturally seek to disparage the value of notes as assets, while the note companies strenuously insist, that as against the policy, notes and loans are just as available as cash or realized assets. Life insurance, like the heathen Chinese has its "ways that are dark" that is, mysterious to the general public, who do not readily comprehend the nature of such estimates as the present value of future premiums, and policy liabilities; and because the system cannot be tested by ordinary commercial standards, it is too often distrusted as merely capricious and empirical. But it is only neces-

sary for our present purpose to remind the general reader that the fundamental principles of the system are thoroughly scientific, and that a century of actual experience has proved its reliability, efficiency and wide beneficence. But, it must be admitted, that the business may be easily abused and that the facilities for detecting incompetent or corrupt management are not so direct and satisfactory as in other kinds of corporate management.

The excessive competition of late years has moreover introduced several loose practices, which, we are glad to observe, the Superintendents of the more prominent insurance departments are beginning to disapprove of, and will not, let us hope, further tolerate in the future. Noticeably among them, has been the allowance of a certain class of pretended resources, which in a former allusion to the subject, we enumerated and classed as "barnacle" and "paper" assets. But while we discriminate cautiously in the interest and honour of the business, we must also aim to be just, in comparing the merits of the cash and credit systems, each of which embraces several prominent staunch, and popular offices. It cannot be truthfully assumed that credit assets, within a certain limit, and as against the policy reserve are not just as good as cash assets.

We have before us an ingenious table, a portion of which appeared, some weeks since, in the New York Evening Post, and which with an equally ingenious, if not disingenuous preface, created something of a "sensation." It is known to have been prepared by an actuary, in the employ of the largest New York "all-cash" company. This table purports to be an analysis of the assets of 62 life insurance companies, compiled from the Massachusetts Report for 1870. The gross assets of these companies are divided into "cash investments" and "uncollected premiums," or amount of unpaid premiums, such as premium notes, loans to policy-holders, due from agents, and semi-annual and quarterly premiums not due. Opposite a column showing the "mathematical reserve" there is a column, "still needed in cash from policy-holders." The amount of this column is \$36,152,560. The fundamental error, the vicious principle of such arguments, is not only in attempting to test note companies by the all-cash standard, but chiefly in assuming that the difference between a company's cash or "realized" assets and the mathematical reserve is "still needed from policyholders." By this test such companies as the *Ætna*, \$4,698,072; *Charter Oak*, \$2,476,335; *Connecticut Mutual*, \$3,239,460; *Equitable*, \$535,304; *Mutual Benefit*, \$1,777,347; *New England Mutual*, \$2,099,747; *Northwestern*, \$3,182,

119; *Security*, \$1,790,668, are said to be "short" these respective amounts of the reserve—i.e., "short" of cash assets. But the long agitated and never-to-be-settled question occurs—Are not the credit assets, especially notes on policies in force and deferred premiums, just as good as cash, *quoad* the reserve? If the notes are not paid, surely neither are the policies; and if the latter lapse or terminate, then the notes are not needed. And if, at the beginning of the insurance year, the Departments change the reserve on the assumption that the premiums have been paid for the coming year, by what equity can the companies be refused credit for their quarterly and semi-annual "deferred premiums" as assets? Let us subject the companies named to the decidedly severe test of allowing only notes and loans on policies in force and deferred premiums as credit assets, and we shall see the manifest speciousness of this all-cash or hard-cash argument. No account is made of interest accumulations or uncollected office premiums, or premiums in the hands of agents.

	Required Reserve.	Cash Assets.	Notes & Deferred Pr'ns
<i>Ætna</i>	\$0,902,174	\$5,797,439	\$6,692,251
<i>Charter Oak</i>	5,616,496	3,667,270	3,102,119
<i>Conn. Mutual</i>	17,049,898	15,469,912	11,256,969
<i>Mutual Benefit</i>	13,157,939	12,463,706	6,674,514
<i>New Eng. Mutual</i>	6,936,865	5,156,867	2,442,160
<i>Northwestern</i>	5,772,653	2,999,167	3,064,275
<i>Security</i>	2,070,229	408,564	1,603,280
	\$60,505,354	\$45,802,925	\$34,859,218
			45,892,925
			\$80,732,443

Thus the assets are shown to be 25 per cent. over the required reserve. And this illustration will answer for all other credit companies. We repeat, if these notes and deferred premiums are not unquestionable assets as against the reserve, then the reserve must be reduced by the amount of the policies which said notes and deferred premiums represent; because the policies can never become a liability without the allowance and payment of these credit assets. But it is not necessary to pursue the argument. Many of the oldest and strongest companies in the States have done business for twenty years on the note plan. Its practicability and safety have been proven by experience. We have the authority of the Hon. Elizur Wright for saying that all the mathematical reserve need not necessarily be cash; a part may as well be in interest-paying notes, provided the amount or ratio does not exceed the surrender value of the policy.

We have spoken of the practicability and safety of the note system. But whether the all-cash system is or is not preferable is still another question. We do not profess a very high admiration for any credit assets which are not a strict lien upon the policy. We also believe that, for the final popularity of the system, it is desirable that the policy-

holders should, so far as practicable, be encouraged to do, when the contract is made, what the policy has to do for them at death—pay the full amount of the premium.

It is true that the note system has been a great public convenience, and has enabled assurers to carry millions of assurance more than they would have found it convenient to take without the accommodation of credit. In the infancy of the business it did much to popularize life insurance and spread its blessings. And if agents could be induced more generally to avoid misrepresentations as to the probable liability for these notes, and if companies will keep the ratio of them within the surrender value of the policies for which they are given, there seems no valid, certainly no conclusive, reason why the credit system can not be continued. But we have shown, in previous references to the subject, that the more important note companies are themselves getting tired of their large note accumulations. And there are some purposes for which cash assets are certainly to be preferred—such as the re-insurance and retiring or winding up of a company.

We have referred cursorily to this subject for the purpose of deprecating the "dodge" of publishing a note company's reserve liability, and falsely assuming that it is an all-cash liability, and then publishing its cash assets to show a deficiency. Such special pleading is quite too palpable.

THE SAVINGS BANKS OF CANADA.

A Blue Book just issued contains a return of the savings banks of the Dominion. From it we extract the figures following, which show the total savings of the people, so far as they are deposited with the various institutions authorized to receive them. The figures are for the 30th June, 1869, the latest furnished.

Total in Government Savings Banks.....	\$2,445,267
" in Savings Banks under the management of Trustees.....	3,960,818
" in Savings Branches of Building Societies.....	1,485,014
Total Savings	\$7,891,099

If the natural increase in deposits has gone on steadily during the twenty months that have elapsed since the date of this statement, the savings lodged with these institutions would now considerably exceed eight millions. If to this we add the savings deposited with the chartered banks, and the sums left with them bearing interest, which in round numbers amount to \$32,000,000, we have, as the total accumulations lying at interest with the savings banks, building societies, and chartered banks, the sum of \$40,000,000—or \$10 a head for every man, woman, and child in the Dominion.

To show the increase of deposits with savings banks and building societies between

1868 and 1869, we give the following statement:—

	1868.	1869.
In Provincial Savings Bank,		
Halifax.....	\$657,983 00	\$716,348 00
In P. O. Savings Bank.....	not opened	856,814 00
In New Brunswick Savings Banks—		
Bathurst.....	11,428 29	13,564 20
Chatham.....	72,867 89	74,803 70
Dalhousie.....	17,119 96	20,521 47
Frederickton.....	14,078 01	16,312 96
Newcastle.....	48,534 66	57,002 27
Richibucto.....	21,900 77	25,349 25
St. Andrews.....	67,970 82	72,849 52
St. John.....	555,828 51	586,636 25
Shediac.....	1,356 64	908 99
Woodstock.....	2,495 36	3,856 78
In Saving Banks under Trustees.....	3,309,799 40	3,960,818 06
In Building Societies.....	950,650 88	1,485,014 12

The assets and liabilities of the banks under the management of trustees compare as follows:—

	1868.	1869.
Total Assets.....	\$3,720,923	\$4,331,366
Total Liabilities.....	3,390,368	4,002,403
Excess.....	\$330,555	\$321,663

And those of the Building Societies stand thus:—

	1868.	1869.
Total Assets.....	\$4,333,744	\$5,517,996
Total Liabilities.....	4,019,042	5,012,416
Difference being Profits.....	\$319,702	\$505,550

The various institutions which are made the depositories of the spare funds of the industrious to the extent indicated by the above figures are, so far as we know, prudently conducted; but we are not quite certain that existing legislation offers every necessary guarantee for the prevention of dishonesty or failure. A valuable service is, however, rendered to the public by the Government in placing in their hands so much information as the Blue Book under consideration contains. That service would be much more valuable if these returns were produced with less of that traditional delay which is associated with the very name of a "Blue Book."

DANGERS OF THE CREDIT SYSTEM.

In a fortnight, at the farthest, the spring trade will be commenced. The present is therefore a favorable time for both wholesale and retail merchants to set about reforming at least some of those admitted abuses which have crept into the importing trade, and which threaten to work incalculable mischief if not arrested in time. The chief of these, and the most fatal in its tendencies, is the overlapping of credits. This practice is fraught with the utmost danger to every interest in the country. In a time of panic—which time is certain to come sooner or later—the utter rottenness of this system of doing business would be rendered so glaring, and its pestilent effects so manifest, that the men who now practice it would become ashamed that they even lent their sanction to anything so subversive of the most ordinary rules of business.

When the usual trade purchases commence, in ten days or a fortnight hence, many of the same men who purchased in September last,

at six months (their paper being dated from the 1st or 15th October) the over-stocks now held in the country stores will present themselves for mere goods. Their October paper will not have yet matured. Many of them were new customers in September, and the result is that they will obtain the supplies for an entire year without having paid a cent. The spring purchases are taken home and perhaps largely disposed of before the paper representing the autumn purchases has matured. At that time, those who are honest and make wise calculations, will pay up; those who have not done so will look for an extension or a compromise, or will sell out in bulk, or pocket what they have made, invest a few dollars in a railway ticket, and bid good-bye to their allegiance and their debts at the same time. We do not mean to allege that country merchants are a dishonest class—far from it. But the system we are condemning makes the way of dishonesty so easy, and offers so handsome a premium for the practice of roguery, that it is no wonder to see so inviting a field entered upon by the unscrupulous and the needy. "Lead us not into temptation" is a good trade maxim, and exactly in point.

Some wholesale firms endeavor to avert the danger attending the second series of credits by putting the debtor through the longer or shorter catechism, as his tastes may incline; sounding him as to his debts, his stock, his prospect of paying his notes then current, &c. This the creditor has no right to do. And even if it were a duty, it would be a most unpleasant one to throw doubts in advance upon a man's honor in meeting his obligations. How much better to adopt at once the sensible, proper, business-like mode of taking only short-dated paper, which would have to be provided for before any new debt is incurred! Only an ambition which is sure to overleap itself in the end—a foolish ambition to do a large share of the trade, an unhealthy and unwise competition, can perpetuate a practice so adverse to the interests of all concerned, and so subversive of every commercial principle.

We have said that the prevailing credit system endangers every interest in the country. This is true. The overlapping of credits means inflation in its most dangerous aspect. It accounts chiefly for the over-importations of foreign dry goods; for it would be quite impossible to force upon the country the immense quantities annually sold, were it not for the indiscriminate and long-drawn out credits. By this means the importer becomes largely indebted to the foreign manufacturer or jobber, which is the same thing, the retail merchant to the wholesale, and the farmer and mechanic again to the retailer. When

once the country is thoroughly entangled in this web of debt, a bad harvest, perhaps, occurs, or public confidence is shaken by a panic abroad, then purchases stop, money is hoarded, a general settlement and liquidation is demanded, all the old scores have to be wiped off, and there is no money available to do it with. Then disaster, bankruptcy, demoralization, and all the kindred train of evils follow in quick succession. The rope of sand has broken, and it suddenly becomes apparent what a hollow sham all this attenuated fabric of credit was.

A judicious curtailment of credit would do much to prevent these ever-recurring periods of wide-spread calamity. Let three and four months be the extreme limit to which credit will be extended; where necessary, let prompt payment be urged as an indispensable requisite of further business connection, and, our word for it, the effect will be charming. This course would weed out the tares, would lessen the annual crop of extensions, compromises, frauds, and bankruptcies, would place the trade on a more profitable and healthy basis, and would remove a peril which impends over every man in the community. The thing is *not* impracticable or impossible; an earnest effort will ensure success.

WESTERN ASSURANCE COMPANY.

A statement issued by this Company in the form of a circular to the agents, shows the fire premiums for 1870 to have been \$180,730.53, and the marine \$148,192.89, making with interest earnings, a total income for the year of \$341,807.32. The losses and claims, re-assurances and expenses foot up to \$278,612.85, leaving a balance of \$63,194.47. A statement of assets shows a surplus over all liabilities (except re-insurance) of \$289,445.33. About four-fifths of the assets are in the shape of cash, mortgages, government securities and municipal bonds. It will be seen therefore, that the results of the year's operations and the present position of the Company's affairs are alike satisfactory, giving large returns to the shareholders, and affording every requisite security to the assured.

A DOMINION DIRECTORY.

Mr. John Lovell, of Montreal, has placed the Canadian people under obligations to him for the excellent and elegant Directory of the Dominion which he has just issued. It is a most formidable volume of over 2,600 pages, replete with information, which seems to have been compiled and printed with great care and much good taste. The Directory embraces not only the four Provinces of Ontario, Quebec, New Brunswick and Nova Scotia, but also Prince Edward Island and Newfoundland. It contains the names of the residents in the various towns and villages in a manner easy

of reference, and furnishes beside classified lists of leading business men in the various trades. There is beside much statistical and general information of value. We have no doubt that Mr. Lovell's Directories will find their way to every business office in the country, for to all business men they are a mere necessity which it would be mere niggardliness to do without.

CANCELLING BILL STAMPS.

Editor of the Monetary Times.

DEAR SIR,—I beg to be allowed to ask you, in your paper, to direct the attention of the mercantile community to the necessity of a careful compliance with the provisions of the Stamp Act, especially as regards the date of cancelling the stamp. A very large number of business gentlemen suppose that by affixing a stamp to a note or draft, and placing on the stamp the date of such affixture, is of necessity legalizing the document. This is apparently right, so long as the date on the stamp corresponds with that of the bill, but, in many cases, the document bears one date, the stamps another, and consequently is of no value until double stamps are put on it. It is also of importance that each stamp should be distinctly cancelled. I am informed that in a recent suit the parties were non-suited, because the stamps, having been pasted one over the other, only a small piece of each was cancelled.

No doubt, the Act is not worded as distinctly as it is desirable it should be; but if the words, "at time of signing the same," or some phrase equivalent, were inserted after the words, "maker or drawer thereof," in clause ten, it would simplify matters exceedingly.

Much of the trouble is caused by wholesale merchants sending to their customers blank notes for signature, but already dated, the customer signs the note, and very often affixes the date of signing to the stamp, instead of the date of the note, thus entailing the use of double stamps by the holder to make the document of any value.

Few country merchants know the provisions of the Stamp Act, and I am sorry to say the same of many of the wholesale ones, and, as a consequence, complain that banks put them to needless expense and trouble, and I think that a dissertation from you on the points I have alluded to will be of value to the mercantile community.

Yours truly,

S. J. STAMMERS,
Accountant.

Bank of Montreal,
Kingston, Feb. 15, 1871.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, Feb. 14th, 1871.

February 11.—An incipient fire was discovered at 10 p. m., in the rear of a house No. 24 Jacques Cartier Square, occupied by Joseph Carriere, shoemaker, and Edward Villemaire, tinsmith; it was occasioned by the favorite habit of placing hot ashes in a wooden box, but was fortunately quenched before it had done any serious damage. No insurance.

February 12.—An alarm was sounded this morning, from box 16, on account of a foul chimney, in a wooden house, 876 Dorchester street, taking fire, it looked somewhat threatening for a time, but was extinguished by the neighbours without any damage.

In the last report, in addition to the \$6,000 insured by Messrs. Mooney & Co., of the Canada Horse Nail Works, with the Western, mention should have been made of a like sum with the

Scottish, the loss upon which was settled upon the same terms, viz.: 50 per cent.

The calamitous fire in Notre Dame Street, on the 29th ult., may well suggest to the minds of thinking men, the absolute necessity which exists for the introduction here, of some simple but efficient means for the preservation of human life at fires. The machines and equipments, hitherto furnished to our Fire Brigade, have reference, principally to the preservation of property, and the peril to life from fire and its contingencies has been nearly lost sight of. True, we have the hook and ladder van, but what would be the chances of a timid, frightened woman or child, descending an unprotected ladder in safety, from a two or three story window, since the terrible calamity referred to, a model of a fire escape, which attracted considerable attention some time ago, and was then forgotten, has been exhibited in Davidson's window, St. James Street, which the Fire Committees, of the City Council, might inspect with advantage. It is to be hoped that with the awful warning of Sunday night, fresh in their memory, no time will be lost in attaching to each station an approved escape of some sort or other, under the especial charge of a competent number of men, trained to expertness in its use; by all means some effort should be made by which the recurrence of such another horror may be averted in the future. To complete the efficiency of the fire department, the functions of a salvage corps, might, it is presumed, be advantageously blended with it, now that the project of establishing an independent corps of that kind appears to have been abandoned by its promoters. And the whole being placed under the supreme command of the intelligent Chief Engineer, with three Sub-Chiefs, would doubtless, in a short time, raise the fire department of this city, to a state of efficiency exceeded by none.

Feb. 17.—This afternoon the wood-work of a circular saw in the Safe manufactory of C. D. Edwards, Inspector street, took fire by some unexplained means, but was put out by the workmen without doing much damage.

Feb. 18.—A fire broke out this morning in some old wooden stables belonging to M. Gravel, in rear of 237 and 239 St. Charles Barrome street. There were three horses in the stable at the time, which were fortunately extricated, but the stables themselves, with all their other contents, were destroyed, and on the arrival of the hose reels, the fire was prevented from spreading further. Cause, smoking. No insurance.

FIRE RECORD.—St. Catharines, Feb. 14.—About two o'clock this morning, the frame dwelling owned and occupied by Colonel Adams, on Ontario street, was totally destroyed by fire, together with all its contents, including about \$300 in cash, several gold watches, plate, and many valuable old family relics. Loss probably \$6,000 to \$7,000. The fire originated in the Colonel's bedroom while he was asleep, and so rapidly did the flames spread throughout the whole premises, that the inmates narrowly escaped with their lives, in effecting which the Colonel and his son were considerably scorched. The dwelling was among the oldest in the district, having been erected by the late Mr. George Adams, previous to the war of 1812. The present owner spent much of his time and spared no expense in keeping the "Old Homestead" in its ancient condition. Much sympathy is felt by the community towards the Colonel and his family, who have suffered a large and irreparable loss. It is understood there is a small insurance on building and contents.

St. Catharines, Feb. 17.—A correspondent sends an account of these two fires, some notice of which has already appeared. About one o'clock this morning the bath-house in connection with and adjoining the Stephenson House, in rear, was totally destroyed by fire. The first wooden platform surrounding the hotel, as well as the end windows and doors, were also totally destroyed

and at one time the whole building was in danger, but the fire brigade and others worked with a will and saved the hotel. Damages will reach between \$3,000 and \$4,000. Cause of fire a mystery. Insured in British America and Royal, \$1,000 each. Further damage was done, covered by policies in the above companies and in the Aetna. 16th Feb. —The brick building on St. Paul street, owned by E. McArdle, and used as law offices by Miller & Miller and Hon. J. G. Currie, had a very narrow escape from destruction. Mr. McArdle happened to go to the cellar floor, occupied by P. Larkin as a storehouse, on some unimportant mission, about ten a. m., and found the place on fire. Several barrels of sugar and syrup were burned through, but fortunately the fire did not reach some barrels of whiskey, else the consequences would have been serious. A few buckets of water quenched the fire. Cause, stopper left out of chimney wall. Damage trifling; covered by insurance.

Quebec, Feb. —.—The baking-house of Mr. Roy, of St. Sauveur, was discovered to be on fire. The bakery and four out-houses were burned. A fire broke out also in the premises of Messrs. Ryerson & Powell, ship-chandlers, St. Peter's street. The fire was quickly got under by the exertions of the Brigade and the prompt supply of water. Damage estimated at \$1,000, which is covered by insurance.

Woodstock, Feb. 13.—A fire broke out in the drying room of Mr. Pearson's confectionery, and the building and most of its contents were consumed. The loss is over \$6,000. Insured for \$2,000 in the Niagara Mutual, and \$1,700 in the Commercial Union.

King Township, Feb. 15.—The shingle factory and turning shop of John Bales, on the 4th concession of King, were completely destroyed by fire. Loss between \$2,000 and \$3,000. No insurance. The fire is supposed to be the work of an incendiary.

Harriston, Feb. 13.—The grist and saw mill owned by the Messrs. Preston, was destroyed; the fire is supposed to have originated in a chimney stock. The boiler and engine are not expected to be much injured. The Messrs. Preston purchased the mill from Mr. T. Robinson, who holds a policy of \$2,000 in the Gore Mutual, and \$1,000 in the Waterloo. The loss to Messrs. Preston is about \$2,000.

Ireland village, Feb. 17.—The Western hotel, owned by Mr. Robt. Hodgson and occupied by Mr. Wm. Hodgins, was burnt to the ground. No insurance on the furniture, \$500 insurance on the house. The origin of the fire was supposed to be accidental.

Brantford, Feb. 17.—A fire broke out in the back part of the store occupied by J. Montgomery as a tailoring and ready-made clothing establishment. It was promptly put out and but little damage done.

Wilmot, Victoriaville, N.S., Feb. 8.—The store of Wm. H. Pomeroy, Annapolis Co., was, together with its contents, destroyed by fire. The loss is estimated at about \$5,000, and there was no insurance on either the store or stock. It is not known how the fire originated.

—A suit was brought against a Hartford company under an accident ticket issued to one John Ripley, who went from Grand Haven to Meskegon by steamer. On his return, there being no public conveyance, he traveled on foot, and on his road was knocked down, robbed, left insensible, and died within a week. The ticket insured against "violent and accidental injury whilst travelling by public or private conveyance." The court ruled that the company was not liable because travelling on foot is not by a public or private conveyance.

—Mr. Geo. W. Miller, Insurance Superintendent of the State of New York, has issued a circular suggesting a general convention of insurance men in New York city, for the purpose of discussing matters of common interest. He undertakes,

with the assistance that has been tendered, the entertainment of the gentlemen comprising the convention during their stay in New York.

—Notice is given in the *Canada Gazette* that application will be made for an Act to incorporate the "Isolated Fire Risk Insurance Company of Canada." The notice is dated at Toronto.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Feb. 22, 1871.

An improvement is noted in the market during the past few days, with considerable transactions in stocks and large sales of bonds at well sustained figures. Sterling exchange shows an advance to 109½ to 109¾ for 60 day bills.

Banks.—Considerable sales of Commerce were made at 118 and 118½, which latter rate is now asked. Toronto was taken at 175, and sellers to a limited extent at 176½. Some transactions in Royal were made at 89½, holders now asking 90. Ontario changed hands in small lots at 111½, and is now firm at that figure. British continues very scarce and in demand at 110. Montreal is active and very firm with large sales at 235½ to 236. Large transactions are reported in Merchants' at 115½ to 116½, with sellers now at 117. City is steadily advancing, and would now command 92.

Bonds.—Governments have been very active; large amounts of sterling sixes changed hands at 105, 105½ and 106, and sales of fives were made at 98 and 98½. Dominion Stock would be taken at 110½, and sellers at 111. City Bonds are held at 94. Counties are in good demand at 102½ to 103, and Townships at 94½ to 96, according to maturity.

Sundries.—Building Societies are generally in good demand. Freehold is wanted at 129, with few sellers. Canada Permanent has buyers at 145 and sellers at 146. Western Canada would be taken at 129½ and was sold at this rate. Union continues to be in demand at 115, with more on the market. Building and Loan Association is firm at 107 to 107½, with little offering. Canada Landed Credit sold largely at 101, which would readily be given for round lots. Huron and Erie is without transactions, and quoted nominal at 116. Buyers of Western Assurance are offering 105, without finding sellers. Enquiry is made for British America at 72. City Gas is very scarce, and wanted at 119½.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, Feb. 21, 1871.

The Market since Tuesday last, has been active for Stocks, but comparatively heavy for bonded Securities.

Banks.—Montreal has been irregular in price, sales to a large amount took place, yesterday, from 235 to 235½, while, to-day, the stock has been taken freely at 236½ to 237. No British offered 109½ would be paid. Sales of City at 92½ and 92¾. Sellers of Peoples at 105½, and buyers at 105 ex-dividend. Sales of Ontario reported at 111 and 111½, but there are no buyers over 110½. Buyers of Molsons, but no sellers at 111. Merchants' has advanced steadily, with sales up to 116½, at which there are now buyers but no sellers. Sales of Toronto at 177½, very little stock offered. Buyers of Jacques Cartier at 118½ and sellers at 123. Quebec has advanced, sales having taken place from 116½ up to 118. Nationale nothing doing. Eastern Townships' nominal at 112, no stock offered. Sellers of Union at 108½, buyers at 107½, no late sales. Mechanics' has advanced, there being buyers and no sellers at 88. Commerce is heavy and nominal at 117½ to 118½. Sellers of Royal Canadian at 89½, buyers offering

88½, at which latter rate there were transactions during the week.

Railway Stocks and Bonds.—Nothing doing, with exception of small sales of Champlain second mortgage eights at 102.

Debentures.—Nothing doing in Governments—none in market. No Dominion stock in market; quotations nominal. Very little doing in Montreal Corporation Bonds; heavy at quotations. Sales of Stock continue to take place at 105 for "sixes," and 118 for permanent "sevens." No Montreal Harbor offering.

Sundries.—Montreal Telegraph has been sold at 177½, sellers to-day asking 180. Nothing doing in Richelieu; price nominal. Canadian Navigation—nothing doing. Sales of City Passenger Railway at 180, holders to day being firm at 185. Sales of City Gas at 180, which price would be paid for further amounts. Nothing doing in Mining Stocks, prices purely nominal.

Exchange.—Has advanced—the quotation for Bank and Bank-endorsed Sterling closing at 109½ to 110.

LIABILITY OF PROVISIONAL DIRECTORS.

The doctrine of limited liability has at length become familiar to Englishmen. It has been adopted by the law of the land, and the tendency of legislation is rather to extend than to diminish its operation. It is well understood that when a contract is made with a limited liability or joint-stock company, the persons who compose the company are not made liable beyond the amount of the unpaid shares that they hold. The creditor accepts the liability of the company, and he can only look to the assets of the company for the payment of his debt.

But while a company is being formed, some expenses must be incurred. Occasionally these amount to a very large sum, and the question often arises how far a person may take an interest and an active part in promoting an inchoate company, either as director or as member, without making himself personally liable for the debts contracted before registration. In such cases, the rule as to partnership does not apply, and one member or one co-director is not necessarily held to have authority to pledge the credit of another. The liability of a provisional director or member of an inchoate company depends upon his being actually or constructively a party to the contract on which the plaintiff sues. If he gave an order, or signed an order as provisional director, he is fixed with personal liability in connection with the order. If there is evidence to show that he directly authorized a secretary or other officer to pledge his credit, or if he held himself out so as reasonably to induce the plaintiff to suppose that he was a promoter responsible for the performance of the obligations of the company, he becomes personally liable for its preliminary debts. Where the defendants consented to be directors of a water company, and attended meetings, and were privy to an order given to the plaintiff as engineer, though not actually present when the order was given, they were held liable. The mere consent of the defendant to become a member of the provisional committee of an intended company, and the insertion of his name in a prospectus accordingly, will not, of itself, make him liable on orders given by other members of the committee, or by the secretary or the solicitor of the company. The terms of the prospectus, however, may be such as to make him personally liable, as the prospectus, coupled with other facts, may constitute evidence to be left to a jury as to whether the defendant gave an implied authority to the officers of the company to make certain contracts upon his responsibility. Each case must be decided upon its own merits, the real question in each being whether the defendant was directly himself a party to the contract, or whether, by his conduct, he gave authority to a co-director,

or to an officer of the inchoate company to enter into any contract on his credit.

A case illustrative of the danger of intermeddling with the affairs of an inchoate company was tried this week at Westminster. An engineer came to London, with the intention of working up a joint-stock company for the purchase of a coal mine in Wales. He was introduced to a solicitor, who afforded him some assistance, lent him some money, and rendered him professional services in connection with the floating of the company. The solicitor went to Wales, saw the mine, and spoke to some of the men employed about it. It appears that his name had been mentioned, and that it had got abroad that he was the great London capitalist who was going to purchase the mine. Eventually the efforts to get up a company failed. The engineers, overmen, and workmen were unpaid, and they now sought to recover the sums due to them from the London solicitor. The question was, how far his conduct when he visited the mine, coupled with his lending money to the engineer, out of which they were paid in part, reasonably could have induced the men to believe that he was a principal in the transaction. The jury, under the direction of the learned Judge, came to the conclusion that all the facts were consistent with the employment of the defendant as a solicitor, and they returned a verdict for him accordingly.—*Flint and Co's Circular.*

THE LAW OF TELEGRAPHY.

A large number of mercantile contracts are now entered into by means of the telegraph. It is accordingly of great importance for the mercantile world to understand how far the sender and the receiver are affected by any mistake or miscarriage in the transmission of the message. A case came before the Court of Exchequer last term, which illustrates the principles that the Courts will recognize in dealing with cases of this kind. An action was brought by Henkel and others against Lee, for goods sold and delivered, for goods bargained and sold, and an account stated. The defendant pleaded payment into court of £7, and as to the rest of the claim, never indebted. At the trial, before Mr. Justice Blackburn, the facts appeared to be as follows:—The action was for the price of fifty Snider rifles. On the 4th of June the defendant, a gun-maker at Newcastle, wrote to the plaintiffs, who were gun-makers at Birmingham, as follows:—"Send sample Snider with sword-bayonet. Forward immediately. I can fix an order for fifty, I think; and it may lead to many large orders. Can you do them at 34s., net cash on delivery? as to secure order I shall have to cut very fine, and several will be in for it." Plaintiffs wrote in reply, "We have forwarded you this day sample Snider with sword-bayonet. We cannot possibly do them at less than 35s. for net cash." On the same day a sample rifle was sent to the defendant by railway.

On the 7th the plaintiffs received this telegram from the defendant—"Send by mail immediately 'the' Snider rifles same as pattern. Must be here in the morning. Ship sails then." The plaintiffs thereupon sent defendant fifty rifles. It subsequently turned out that the word "the" in the telegram had been substituted by the telegraph clerk, to whom the defendant gave instructions to send the message, for the word "three," which was the word the defendant had written. The defendant refused to accept more than three rifles; and, in respect of them, the payment was made into court.

On the printed form of telegram employed by the Post-office authorities are the following words:—"Telegrams may be repeated at the request of the sender, if he desires to adopt this extra security against risk of error, by being sent back from the office at which they were received to the office from which they were forwarded. The charge for

repetition is one-half the ordinary tariff." The learned judge directed a nonsuit; but gave the plaintiffs leave to move to enter a verdict for themselves for the price of the remaining forty-seven rifles.

Counsel now moved accordingly, but the Court unanimously refused to grant him a rule. The Lord Chief Baron said—"I think there should be no rule. The telegraph authorities were only the defendant's agents to transmit the message actually given for transmission." The loss and inconvenience of acting upon a telegram, in the sending of which the telegraph clerk makes a mistake, falls upon the unfortunate person to whom it is addressed. Of course this would not be the case if the sender, by any negligence of his own, caused the mistake himself.

It appears that if a written message is signed by the sender and given to the telegraph office, that the telegram sent, coupled with the written instructions, would constitute a valid memorandum within the Statute of Frauds. In the case of *Godwin v. Francis* (5 L. R. C. P. 295), the plaintiff's written offer to buy land was accepted by a telegram; and it was assumed that the original instructions for the telegram furnished by the defendant to the company, and the copy actually delivered by the company's servant to the plaintiff, were in evidence. They were held sufficient to constitute a valid contract of sale under the statute.—*Inventors' Guardian.*

MINING IN 1870.

Professor Bell, of the Geological Survey, has kindly furnished us with some notes in reference to mining operations last year, in the various Provinces of the Dominion.

Copper.

The price of copper has fallen even below that of 1869. In October, 1870, it touched the lowest point ever recorded, at least during the last 150 years. The cause of this has been due to the continuation of increased shipments from the west coast of South America (chiefly Chili and Bolivia,) and also to the war between Germany and France.

Messrs. John Taylor & Sons, of London, have carried on operations at the West Canada Mines (the old Brace, Wellington and Huron Copper Bay locations) to about the same extent as in 1869, employing about 300 men and boys. These mines are now developed to such an extent that there is said to be ore for three or four years ahead in the workings ready for stopping out. About 2,000 tons of 22 per cent. ore were shipped during the year. The ores at this mine having always been dressed up to a high percentage for shipment to England, a good deal of copper was necessarily left in the tailings. These accumulations of many years are now to be treated by DeBoussey's wet process for the extraction of their copper. A stack 120 feet in height and fire furnaces, with all the necessary appliances and buildings, have been erected at a cost, it is reported, of about \$100,000. The reduction works are in charge of Mr. Ninis, and the process has been found to succeed elsewhere, and already, on a small scale, at this mine.

The Huntingdon Mining Company has been recently reorganized on a large scale, and is under contract to supply 1,000 tons of ore a month for the next two years. Work at the mine itself, has been somewhat interrupted during the year, but about 4,500 tons of ore have been produced. Part of this has been shipped to Swansea, and part to Baltimore, U. S. The Company propose adopting Henderson's wet process for reducing some of their ore at the mine, which is situated in the Township of Bolton.

The Hartford Mining and Smelting Company, whose works are a few miles west of Lennoxville, have raised about 3,000 tons of ore and have a large quantity on hand. The sulphur of the ore is first used in the manufacture of acid, and the

copper afterwards extracted. The ore has been sent to sulphuric acid works at Quebec, London, Ont., Boston, and Bridgeport, U. S.

The Capel Mine, close to the last mentioned, has been worked during the whole year, with an average of 25 men. The ore is reduced to regulus, containing about 35 per cent. of copper, and shipped to Liverpool. The mine is now upwards of 300 feet deep. The proprietors are erecting apparatus for treating the ore by Messrs. Hunt and Douglas' wet process.

The Harvey Hill Mine, in Leeds, Megantic, belonging to the English and Canadian Mining Co., has given employment to an average of 25 men during the year. The work done has been more with a view to the development of the mine than to immediate production. The quantity sold amounted to only 132 tons of rich ore, which was sent to England, but about 500 tons of a lower grade remain on hand.

At the Ives Mine, in Bolton, little has been done besides keeping the water pumped out of the workings.

Gold.

In the Hastings region, speculation has entirely died out, and the little work done during the year has been solely with a view to the legitimate profits of actual mining. The principal operations have been at the Cook Mine on Lot 7 in the 9th Concession of Marmora, where a vein of arsenical pyrites of considerable regularity, and measuring 4 feet in thickness, has yielded an average of 9 or 10 dwts. of gold per ton. Visible gold is frequently met with in the mispickel of the present working, although none was seen at first, and the proprietors were encouraged to sink on the vein owing to Professor Chapman's essays showing a notable proportion of the precious metal. In November last, 57 oz. 10 dwts. of smelted gold were produced at one "cleaning up" from the crushing of 107½ tons of ore. The whole produce of the year at this mine is said to have been 170 ounces. Towards the close of the year, operations are reported to have been resumed at the Phoenix Mine in Madoc and at Barrie Mine in Elzevir.

In the Chaudiere region operations have been carried on only in the Seigniorie of Rigaud-Vandreuil, and there principally by the "Canadian and North-West Land and Mining Company," on property obtained from the DeLery Company. Mr. Wm. P. Lockwood, the agent of the new Company, has had 20 or 30 men employed in alluvial digging, but proposes soon to commence crushing quartz from some of the auriferous veins on the property, and has obtained the use of the DeLery Company's mill for the purpose. Mr. Lockwood's workings and explorations appear to have demonstrated the important fact, as pointed out by Mr. Selwyn, that the gold is not confined to the beds of the present streams, but belongs to a set of ancient water courses which do not correspond with the existing ones, but are concealed by the drift, sometimes crossing and running under the banks of the existing rivers. This discovery will enable explorations to be carried on more intelligibly, and with much greater probability of success than formerly. There appears to be little doubt that the gold of this district has been derived from quartz veins in the immediate vicinity of the positions in which it is now found. The actual production in 1870 has been only some \$15,000, against about \$20,000 the previous year, but the yield is likely to be very much increased in future.

In Nova Scotia there appears to have been a falling off in the total production during the past year. Sherbrooke district still ranks as the great producer, while Montagu has sprung from the eighth to the second place. Some large crushings from the Belt lode averaged over 17 ounces per ton, and 1 ton 6 cwt. of quartz from the Sarah lode yielded 110 ounces refined gold. The fortunate owners of the Montagu Mines it is reported have cleared over \$40,000 during the past year.

The season altogether has been a dull one. No

new discoveries of importance have been made and it will evidently take a year or two longer before the mining interests can recover from the excessive speculation of 1867 and '68.

Silver.

Various accounts have recently been published in regard to the Silver mine at Thunder Cape. The present writer visited the locality in the middle of last October, and has received accounts of the mine from Fort William up to the close of the year. The party sent by the new proprietors under the direction of Capt. F. B. Frue, formerly of the South Pewabic mines, landed on the first of September, and in two weeks had completed a coffer-dam 82 feet long, to shut off the water of the lake, and commenced mining. This dam was built of timber from the United States and puddled with clay brought from the Detroit River. It was surrounded outside by a crib about 150 feet square filled with stone. The water was quickly removed from the coffer-dam by means of steam pumps. On the 16th of October the mine consisted of an open cut about 40 feet in length along the outcrop of the vein and only 7 feet deep in the middle, tapering to nothing at each end. Out of this 120 barrels had been taken by Capt. Frue's men in addition to what had been obtained by the Montreal Company by working under water and which yielded them upwards of \$25,000. Several hundred weight of samples were deposited in Capt. Frue's office at Ryantown on Thunder Cape. Some of these consisted of lumps of solid ore as large as a man's head, from which the native silver protruded so thickly as to lacerate the fingers in attempting to lift them. At the time of my visit, 56 men were employed, but only a few of them were miners. It was intended to increase the number if possible to 100 before the winter set in. Up to the beginning of November, the new company had landed 180 barrels of ore at the Sault Ste Marie, from which it was being sent to Newark, N. J., to be reduced. The average weight of the barrels was 562 lbs., but one lot was larger and heavier. A further quantity of ore was sent down by the regular boats after the above date and also by the Mining Company, and which arrived at Thunder Cape on the 14th of November. The bulk of the ore shipped by the Montreal Company averaged a little over \$2,000 per ton or about \$1 per pound and it was expected that what was sent away by the new company would prove equally rich. The first 100 barrels smelted, however, yielded only half that proportion, or \$1,000 per ton and the total amount realized at the beginning of December was about \$8,000, but it was believed that the additional ore secured would bring the amount up to \$130,000 early in January of the present year.

Last autumn a vein which had been known for some time on the North shore of Thunder Bay, about twelve miles East of Current River, or opposite Mary's Island, was found to contain silver, and was soon afterwards bought by some Americans, represented by Capt. Beck, who has been working the mine during the winter, and is said to have obtained good results.

The Thunder Bay Silver Mining Company ceased operations in January, 1870. The buildings at the mine were all destroyed at the time of the great fires in the summer, but the stamp-mill and other buildings at the mouth of Current River escaped.

A shaft was sunk on a silver vein on McKellar's Island, last winter, by parties at Fort William, but was not continued during the summer from want of funds.

Iron.

The Cobourg, Peterboro, and Matmora Railway and Mining Company have continued to work their iron mines in Belmont with great vigour. They employ over 100 men in the mines, and have spent a large sum in improving their Railway. The shipments of ore for 1870 are reported

to amount to about 10,000 tons. About 20,000 tons were produced in 1869.

The Chaffey Mine, near Newboro', has been worked to a considerable extent during the past summer, and 3,150 tons of ore have been sent by barges to Kingston and shipped thence to Cleveland, Ohio.

The Matthew's Mine, close to the last, has also been worked under the superintendence of Mr. Fyfield, and 4,750 tons of ore were sent off by the same route as that from the Chaffey Mine.

About 50 tons of ore have been sent from Howe's lot in Belmont, but it is said that the distance which the ore requires to be hauled to Westport, on the Rideau Canal, 14 miles, will prevent this deposit from being worked at present.

The ore of all the above localities is of the magnetic variety, but at the "Cowan Mine," near Playfair's Mills, 12 miles west of Perth, a deposit of rich hematite has been worked by Messrs. Cowan, Robinson, D. Torrance & Co., and about 5,000 tons of ore have been produced, of which about half has been shipped to Cleveland. This ore has been found to yield 60 per cent. of iron on a large scale.

The extensive beds of iron ore on the east shore of Lake Superior, belonging to Mr. G. D. Ferguson, of Fergus, and others, remain unworked, but now that Canadian ores are becoming so much into demand in the United States these deposits will doubtless soon receive attention.

The Hull Iron Mines, which had been closed for more than a year, were re-opened in August last, and about 3,500 tons of 67 per cent. ore taken out before the end of the year. The property has been purchased by some of the parties who are interested in the Cobourg, Peterboro and Matmora Railway and Mining Company, under the name of the Forsyth Mining Company.

The St. Francis River Iron Works have been continued vigorously under the efficient management of Mr. O. A. Richer. The ore reduced at these works is the variety known as limonite or bog-iron, which yields a very tough white metal, highly prized for the manufacture of car wheels, for which it is extensively used. About \$23,000 worth of iron from the St. Francis forges was sold in Montreal during the year.

In the neighbourhood of Three Rivers, Mr. A. Larue's new works, north of the old Radnor forges, are said to have produced a large amount of iron, but we have no particulars to note. The St. Maurice forges, belonging to Messrs. John McDougall & Sons, of Three Rivers, were partially suspended, owing to the removal of some of the works to a new locality further back in the country. Bog-ore is the variety reduced at both of these forges.

The original Moisie Iron Company, is extinct, and the property having relapsed into the hands of Mr. W. M. Molson, a new company under the same name has been formed by a few parties in Montreal and Syracuse, N. Y., with a capital of \$500,000.

(To be continued.)

A NATION OF GAMBLERS.—This is extracted from Bret Harte's "heathen Chinese" who is said by this writer to have adopted "ways that are dark, and tricks that are vain." "It appears that Ah Sin, "whose smile was (so) pensive and childlike," came naturally enough in possession of those powers of artifice which wrang from Bill Nye the declaration: "We are ruined by Chinese cheap labor," for we are told that the Chinese, at home and abroad, are inveterate gamblers—cards and dice being the principal means whereby they while away the time and lose their money. Chess draughts and dominoes are also, it is said, highly in favor, and lotteries possess for them a peculiar ascination. Shop-keepers gamble away their wares to customers, street-jugglers win their patrons' spare cash by means of their cheating tricks, and gambling houses similar to those of Europe or

America flourish in all the large cities of the Flowery Kingdom. One peculiarity of the Chinese pack of cards is that they contain many more than the American—a fact which may account for that numerous "hand" of Jacks that Ah Sin held in his sleeve on the occasion of his unlucky game with W. Nye.

Commercial.

TORONTO MARKET.

A very fair business for the season has been done in most branches of trade during the past week. In Dry Goods preparations are being made, for the spring trade. Goods are arriving by each steamer, and there is now a fair prospect that the leading houses will be well assorted by the first week of March. There are no special complaints of dullness, the general feeling being that at this stage of the season, matters are as lively as ought to be expected.

DRUGS.—There is nothing special to note; the usual demand is reported at prices which show no variation.

DRY GOODS.—A good business for the season has been done with the city trade, and there have been a good number of visitors from the principal western cities and towns of Ontario, of that class who are always in market early in search of cheap or favorite lines. Goods are arriving by every steamer, and it is anticipated that stocks will be well assorted in a few days, and that business will open inside a fortnight. The opening so far as the country trade is concerned is not expected to be very brisk as many of the country merchants are hampered with surplus stock. On the whole, however, the opinion seems to be that a fair trade will be done.

FLOUR.—The lower tone of the English market during the past week has somewhat modified the views of holders, but not sufficiently to attract speculative buyers, who, as a general thing, are out of the market at present, trade being confined to mere local transactions. No. 1 superfine is held at \$5.75 to \$6, without transactions. Sales of fancy have been reported at equal to \$5.95 f.o.c. here. Extra sold only in bags, for which \$6.25 was had—held at \$6.50 in barrels. *Outmeal*.—Small lots selling at \$6 to \$6.25. To-day 100 barrels were offered at \$5.87, with \$5.75 bid and refused. *Corameal*.—Selling in small lots at \$3.75 to \$4.25. *Brans*.—Scarce and enquired for at \$16 to \$17 by the ton; \$15 freely offered for car lots. *Corn*.—Selling as before, at 75c. by the car load, whole or crushed.

FREIGHTS.—The following are the winter rates on the Grand Trunk, now in operation: Flour to Kingston, 35c.; grain 18c.; flour to Prescott, 43c.; grain 22c.; flour to Montreal, 50c.; grain 25c.; flour to Point Levis, 80c.; grain 40c.; flour to St. John, N. B. \$1.02, grain 51c.; flour to Halifax, \$1.10, grain 55c.; flour to New York and Boston, 90c.; grain 45c., gold. The steamers Chase and Carlotta leave Portland for Halifax on Wednesdays and Saturdays.

GRAIN.—*Wheat*.—There has been little or nothing done all week. \$1.35 has been freely offered for car loads of Spring, but no sales reported, holders standing out for \$1.40. No demand for soules, which is offered and refused at \$1.40. *Barley*.—Continues to be held firm. Very few sales reported. A few cars of No. 2 sold at 62c. delivered. No. 1 is held at 66c. to 68c. *Peas*.—Nothing whatever doing in round lots, and no supplies coming forward except on the street, where prices have been steadily advancing, and are quotable to-day and yesterday at 80c. to 83c. *Oats*.—Continue in active demand at firm prices, buyers freely offering 55c. for car lots on the track. Sales reported at this figure. Small lots selling at 58c. *Rye*.—74c. to 75c. on the street. *Seeds*.—Clover has been quite active, with a tendency to higher prices. A very good supply coming in on the street, and readily taken at \$5.

Dealers hold at \$5.25 to \$5.50. Very little doing in timothy, which has been freely offered at \$4.75 without buyers, \$4.50 offered and refused. *Hay*—\$8 to \$13.50. *Straw*—\$7 to \$9.50. *Potatoes*—selling slowly at 75c. to 80c. per bag.

GROCERIES.—*Sugar*—There was but little done in refined, the prevailing opinion seeming to be that prices are too high. Refiners, however, express great confidence in the view that a further rise is to be anticipated. Raw has been more active. Round lots of good Cubas have changed hands at 8½ to 9½; the stock is not large but of good quality. Although quotations are so high there seems little prospect of any decline for some time to come. This view is supported by the fact the receipts at Havana and Matanzas from the 1st January to the 11th February—the date of the last mail advices—were 100,000 boxes short of the receipts for the corresponding period of last year—the figures being for this year, 121,834 boxes, and for last year, 224,312. It is a fact which ought to be mentioned in this connection as showing the improved modes of doing business, and the increased rapidity of transportation, that sugar is now laid down in Toronto from Cuba in 15 days. *Teas*—Have been pretty active; good to fine greens are very much in demand, and are now getting rather scarce, especially the very finest sorts. Common kinds are in good supply and very low priced, much below the cost of importation; as the the shipment of these grades from China is likely to undergo an important reduction owing to the present state of the markets they are likely to take a turn for the better and after time rule much higher. We quote for common Young Hyson 33c. to 40c.; medium, 42c. to 60c.; and fine, 65c. to 80c.; choice grades, 83c. to 90c. Uncoloured Japans are in moderate supply and firm at the present prices, which are relatively so much above the other kinds that the consumption is being checked. Blacks are unchanged. *Fruit*—Recent shipments across the lines have reduced the stock very much. Several lots of Valencias having been cleared out at a loss of about 25c. per box, to importers, the market is now stiffer.

HIDES AND SKINS.—There is a good demand for all the *Hides* offering, and prices are unchanged. *Sheepskins* are in good supply, and all offering are eagerly bought up. Fresh slaughtered city are taken at \$1.25 to \$1.40, and country at 95c. to \$1.07.

LEATHER.—A good business is reported with the city and country trade. All the various descriptions meet with a good demand, but more especially for Harness, Upper and Spilts. Quotations remain as before, although it is thought they must advance very soon. Spanish sole is scarce, firm and freely inquired for. The same may be said of Canadian calf which is quoted at 80c. to 95c.

LUMBER.—We note no change in the lumber market, during the past week, a fair local trade has been done. Prices—clear, \$22 to \$24; com. \$9 to \$9.50; culls, \$1 to \$1.50; shingles, No. 1, \$2.75; No. 2, \$2 to \$2.25.

PROVISIONS.—Trade is quiet. *Butter*—Buyers are probably more indifferent about increasing stocks of medium, but are open for all fine samples offering, these, however, are scarce, and command full prices, say 18c. to 19½c.; medium 16c. to 17½c.; storepacked, 14c. to 16c. *Cheese*—Fair local trade doing at the old prices. *Eggs*—Are worth 35c. to 40c. in small lots. *Dried Apples*—A good many lots offering, and sales reported at from 5c. to 6½c.; choice lots held at 7c. *Bacon*—Held at 9½c.; buyers at 9c, but no sales reported. Small lots in demand at 10c. to 10½c. *Hams*—Only small lots in demand, which we quote at last week's prices. *Mess Pork*—No sales of quantity reported. Holders firm at \$21.50 to \$22.00. Sales of one or two car lots at \$21.75. Thin mess, \$19 to \$20. Extra prime, \$16 to \$17.50. *Dressed Hogs*—Scarce, but the market has been rather easier for the last day or two; buyers unwilling to

give more than \$8 for the best weights and qualities. A few small lots of very choice, however, have been taken as high as \$8.25. The range is \$7.50 to \$8.25. *Tallow*—Last sales at 8c.

PAINTS AND OILS.—A lively demand has set in for these goods. A good deal of building is contemplated at various points along the new lines of railway and there seems to be a general disposition to burnish up; it is expected, therefore, that a large season's business will be done.

WOOL.—The market has a firm tone, and the tendency is to higher quotations.

MONTREAL MARKET.

MONTREAL, Feb. 21, 1871.

The weather for the week has been very variable, but on the whole mild and favorable for business.

ASHES.—The market closes with Pots steady; Firsts, \$5.95 to \$6; Seconds \$5.10 to \$5.15; Thirds \$4.50 to \$4.55. Pearls active and firm; Firsts, \$6.65 to \$6.75; Seconds, \$6.10 to \$6.20.

BOOTS AND SHOES.—A brisk demand for spring goods has set in and a good trade is anticipated. Prices are firm. Men's No. 1 Stogas \$2.40 to \$2.50; Kid Clump \$3; Calf Congress \$2.50 to \$3.00; Boys Boots \$1.50 to \$2; Youth's Boots 1.45; Women's Calf Boots, D.S. \$1.30; Women's Balmorals, D.S. \$1.35 to \$1.50.

DRUGS AND CHEMICALS.—In drugs there was a moderate business, at unchanged prices. Sal Soda on the spot is not plenty, and held at \$1.40 to \$1.60; Bi-Carbonate is \$3.15 to \$3.40; other chemicals steady.

FISH.—Dry Codfish scarce, \$5½ to \$5½ net; Green Codfish in brls. \$6 to \$6½. Herrings, Labrador, \$6½; Split Canso, \$6 to \$6½ for brls.; \$3 to \$3½ for haves. Salmon, scarce at \$16 for brls. and \$24 for tes; Smoked Herrings, scaled, 34c. to 39c.

FURS.—There are no transactions of moment to notice. We quote—Red Fox, \$1 to 1.25; Marten, \$1.25 to 1.75; Marten, Labrador, \$10 to 12 Mink, \$3 to 4; Bear, \$7 to 10; Lynx, \$1; Wolf, \$2 to 3; Fisher, \$4 to 5; Beaver, per lb., \$1.20 to 1.40; Muskrat, Fall, each 10c.; Winter, 12c., Raccoon, 30c. to 40c.; Skunk, 15c. to 20c.; Otter, \$6 to 8.

COALS.—The city trade has slackened somewhat since milder weather set in, but prices continue firm. Yard prices are Scotch Steam, \$5.50 to \$6; Welsh Anthracite, \$7.50 to \$7.75; Smiths' Coal, \$6.50 to \$7; American Anthracite, \$8.25 to \$8.50; Pictou Steam, \$5 to \$5.25; English Grate, \$6.50 to \$7.

DRY GOODS.—An improvement in business is reported this week, the sluggishness that reigns through the winter season having fairly passed away. A good many orders from travellers are being received, and the houses are all busy opening and sorting packages arriving freely by every steamer. Orders from travellers are not generally heavy, very many having a good deal of surplus stock left over; city buyers are sorting up and anticipate a good trade. Silks are reported scarce and dear, and many are holding in hope of an advance.

FLOUR.—The market has remained quiet, and prices very steady; the demand is limited and transactions have not been large. Quoted rates are Superior Extra, \$7.20 to \$7.30; Extra, \$7 to \$7.15; Fancy, \$6.75 to \$6.85; Fresh-ground Super from Canada, Wheat, \$6.35 to \$6.45; Western States Superior, nominal, at \$6.40, free; Medium Strong Supers, from Canada, Wheat, \$6.50; Strong Bakers' Flour, \$6.60 to \$6.75; Supers from Western Wheat (Welland Canal) nominal; City brands of Superfine (from Western Wheat,) nominal; Canada Superfine No. 2, \$6 to 6.10; Western States, No. 2, nominal; Fine, \$5.50; Middlings, \$5 to 5.25; Pollard's, \$4 to 4.25; U.C. Bag Flour, \$3 to 3.10; City Bags, delivered, \$3.32½ to \$3.35. Oatmeal steady, at \$5.90.

GRAIN.—*Wheat*—is nominal, in absence of transactions. *Corn*—steady, at 85c. to 90c., duty paid. *Pease*—quiet; 8c. to 90c., on street, is freely paid by buyers. *Oats*—steady; quotations are 45c. to 46c. *Barley*—steady; for lots on street, buyers are paying 65c. to 67½c.; according to quality. More money asked for shipping parcels.

GROCERIES.—*Sugar*—Prices of British Refines were advanced some days since for stocks on hand owing to reduced importations and higher figures in Britain, they are quoted 9½c. to 9½c. The List quotations for Montreal refined are 9½ for 2; 10c. for 2½, and 10½ for 3; Crushed A, 12½c.; D Crushed and Ground 13½, sixty days. Some reduction for lots is made. There has been some sugar made to compete with the imported Yellows, and it has been sold at less. At present stock of such is out, and Refinery will not be in active operation for two or three weeks. In Raw Sugars there is a firm feeling; Cuba is held at 9c. to 9½c. for good and Porto Rico, 9½. *Molasses*—are in active and unchanged; Syrups are steady at Refinery; per list 44c. for Standard, 50c. for Golden, and 80c. for Standard, 60 days. *Teas*—Japans have been sold to a considerable extent at somewhat easier prices for some grades. Choice keeps firm. The range is 30c. to 45c. for quite low to ordinary; 48c. to 56c. for fair to good, and 57½c. to 65c. for fine to choice. Young Hysons, of low grades, sweet, are held firmly, as well as the highest class. The range is 32c. to 50c. for low to fair, 52c. to 67c. for medium to good, and 70c. to 82½c. for fine to choice. Gunpowder and imperial, market dull for inferior qualities. Some demand for choice Gunpowder at 75c. to 85c. Twankays are in somewhat better request. Market is steady for good qualities, with the probability of some advance as this class of Tea is getting into use in the States. Prices are from 29c. to 35c. *Coffee*—Lower qualities have improved, other kinds steady. Java is 21c. to 24c.; Singapore, 19c. to 21c.; Maracaibo, 17c. to 19c.; Rio and Cape, 15½c. to 18c.

FRUIT.—Valencia raisins are held for an advance, say 6c. to 7½c. in lots. Importers have lost by these goods owing to excessive importations. A considerable quantity has been exported to U. S., and lots are now pretty well concentrated. Layer Raisins are \$1.70 to \$1.90. Seedless, scarce. Saltanas, 9½c. to 10½c. Currants firm at 7c. to 7½c. for new. Filberts scarce, 9c. to 9½c. Walnuts also scarce for choice quality, and prices nominal. Almonds, quiet, at 6½c. for hard, to 15½c. for fine soft shell. *Spices*—Pepper, 13½c. to 14½c. Pimento, 6c. to 6½c. Ginger dull. Nutmegs higher, 62c. to 67c.

OILS.—Market dull and about as it has been for some time. Cod, 53c. to 57c.; seal, 55c. to 70c.

SALT.—Very little doing as usual at this season; 55c. to 57c. for coarse, nett; and 75c. to 80c. for fine.

RICE.—Is higher; with firm and advanced market in England; prices are \$3.00 to \$4.30.

PROVISIONS.—*Butter*—quiet; Inferior to Medium, 17c. to 19c.; Fair to Good, 19c. to 20.; Fine, 22c. to 23c. *Cheese*—Finest Factory, 13c. to 13½c.; Good, 12½c.; only a retail business doing. *Seeds*,—Timothy firm and active at \$4 to 4.25, for car loads. *Lard*—inanimate, 11½c. to 12½c. *Dressed Hogs*—Quotations are \$8.50 to 9, according to weight and condition,—only choice lots of heavy averages would bring latter rate. *Pork*—steady; Mess, \$22; Thin Mess, \$20; Prime Mess, \$18; Prime, \$17 to 17.50; Extra Prime, \$16.50 to \$17.

MONTREAL LEATHER REPORT.

(Reported by M. H. Seymour, Commission Merchant.)

MONTREAL, Feb. 21, 1871.

The business of the present month thus far, has been less active, the demand for stock having fallen off, and as receipts have been fair, there is a better supply of most descriptions of leather than for some months past.

Spanish Sole—Continues in good demand, with no perceptible accumulation, and prices rule firm.

Slaughter Sole—The receipts have increased, and the supply is in excess of previous years at this season. Should English Oak tanned recede in price, this stock would decline.

Harness—There has been less coming forward recently, and prime stock would command a shade better figures.

Rough—Is not much inquired for, still there is no considerable quantity offering, and sales making are at recent rates.

Waxed Upper—There has been some call for light stock, but no active inquiry, and no positive conclusion can be arrived at as to how this stock will rule later. It is not supposed as large a quantity will be required this season as last.

Buff and Pebble—Prices are unchanged. Prime stock commanding highest quotations, while inferior as usual is placed with difficulty even at reduced rates.

Patent and Enamel—These stocks have been selling more freely, the supply of the latter not being excessive.

Splits—Imports from United States have had the effect of lowering prices, which have receded 2 to 3 cents per lb from highest quotations at the close of the past year.

Calfskins—A fair demand exists, and choice stocks of heavy would find ready sale.

Sheepskins—Russets are more plentiful. So also are colors, but there is no special inquiry at the present moment.

OIL MATTERS AT PETROLIA.

(From our Own Correspondent)

PETROLIA, Feb. 20, 1871.

The great well is doing first rate, and is estimated at over 300 barrels per day. Report says that Messrs. Parson & Brothers have made another purchase of land near it. The North-west has not turned out any good wells, and the inclination of operatives seems to be east and south, so that we may expect some developments between this and Oil Springs before long. Crude is about the same, but no extra enquiry. Refined dull.

The export firms are doing a steady business, and other refiners are getting ready for spring operations.

Crude, per bl. \$1 35 to \$1 50
Refined, per gal. 0 19 0 00

PRODUCTION OF PETROLEUM IN THE PENNSYLVANIA OIL REGIONS.

From the following statement we get the average daily production of the entire oil region for the month of January, 1871:

	Bhls.
Stock at the wells, February 1st.....	119,610
Pipe Companies' stock, February 1st....	109,445
Refiners' stock, February 1st.....	43,827
Stock in iron tanks, February 1st.....	336,950
Total.....	909,832
Shipments for January 1st, 1871.....	431,439
Total.....	1,641,271
Stock on hand January 1st, 1871.....	585,868
Balance, showing production for the month of 31 days.....	455,490
Average daily production.....	14,603

TRADE OF PRINCE EDWARD ISLAND.—The total value of imports and exports of the Island for the year ending 31st Dec., 1869, were: Imports, \$1,774,327; Exports, \$1,779,080. The increase of 1870 over 1869 is estimated at 8 to 10 per cent on the former, and from 12 to 15 per cent on the latter. The vessels built for the last two years were: 1869. No. of Vessels, 57; Registered Tonnage, 12,445. 1870. No. of

Vessels, 60; Registered Tonnage, 12,475. The Imports of Flour for the same period: 1869. 41,112 barrels. 1870. 42,092 barrels. There was an increase in the production of Oats amounting to 273,000 bushels. In fish, the business was below the average not however in consequence of want of enterprise on the part of those engaged in the trade, but owing to the short catch of Herring Cod, Hake, and Alewives. The spring Herring voyages to the Magdalen Islands were interrupted by ice, and proved total failures. The catch of mackerel was about on an average with the past four years, but less remunerative in comparison with the number of vessels employed in the fishery. The strict surveillance of the fisheries by men-of-war and Canadian Revenue Cutters, also resulted greatly to the injury of parties engaged in the precarious enterprise, which is supported almost entirely by American interest. Owing to the high duty imposed on oats by the United States Treaty, since the abrogation of the Reciprocity Treaty, the quantity exported to that country has fallen off very materially and is now almost nominal. The heavy bulk of shipments is made to Great Britain, with occasional cargoes to New Brunswick, Nova Scotia, Newfoundland, Southern States, West Indies and Bermuda. The wheat crop of last season having been under the average the quantity of Breadstuffs required for consumption during the ensuing spring and summer may naturally be expected to exceed that of 1870.

—A telegram from Hong Kong, dated December 13th, gives the total exports from China and Japan up to that date as 106,000,000 lbs. against 119,000,000 lbs. about the same date in 1869, and 121,000,000 lbs. in 1868.

QUEBEC & GOSFORD RAILWAY.—The annual Report of this road has been issued. Work was commenced in Sept., 1869, and the contract for the whole length from Quebec to Gosford—about 26 miles—was completed in Dec., 1870, or a month within the time mentioned in the contract. Mr. J. D. Hulbert, the contractor, appears to understand his business, and how to push it with energy. The total expenditure was \$140,058, to date of report. Among the receipts are \$69,436 from sale of shares; \$47,405 from Government subsidy, and \$20,110 of paid-up stock issued to contractor. The Company's liabilities are stated at \$14,000. Serious complaints are made of the shareholders, over one-half of whom are defaulters, and it is recommended that 1614 shares be declared forfeited. The rolling stock consists of one locomotive, 25 platform cars, 4 second-class passenger cars, and 1 box freight car. All except the locomotive were made in Quebec by Messrs. S. Peters, who procured their wheels at Bisset's Foundry, and the springs at Trudelle & Voyer's Spring Factory. \$40,000 is required for rolling stock, about \$14,000 to pay off liabilities, and \$10,000 for fencing &c. So far, the wooden rails seem to have stood the wear.

GREAT WESTERN RAILWAY.—Traffic for week ending Feb. 3rd, 1871.

Passengers.....	\$20,359 94
Freight and Live Stock.....	62,494 18
Mails and Sundries.....	2,473 79

Total Receipts for week.....	\$85,337 91
Corresponding week, 1869 ..	79,108 10

Increase..... \$6,219 81

RICHMOND COMPANY.—At the annual meeting, held recently in Montreal, the annual report was submitted and adopted. The following gentlemen were elected Directors:—Messrs. John Pratt, Wm. McNaughton, David Torrance, Adolphe Roy, Theodore Hart, Henry Starnes, Thomas Caverhill, J. J. Sincennes and Maurice Cavilliere.

—The Sarnia branch of the G. W. Railway will be reduced in April to 4 feet 8½ inches, the same as that on the main line between Windsor and Komoka.

STATEMENT.

FROM

THE INSURANCE REVIEW

OF THE 2nd JANUARY, 1871.

Of Amounts Assured on Life Policies, issued by Sixty-seven British Life Offices.

Found- ed.	No.	Name.	Amount. £
1825	1	STANDARD.	16,345,419
1815	2	Scottish Widows' Fund.....	15,500,000
1807	3	Edgemoor.....	11,200,000
1823	4	Law Life.....	10,249,964
1835	5	Nation's Provident.....	10,086,955
1848	6	Gresham.....	9,342,159
1823	7	Economic.....	8,950,433
1809	8	N. B. and Mercantile.....	8,890,055
1853	9	European.....	8,000,000
1762	10	Equitable.....	7,777,522
1838	11	Life Association of Scotland.....	7,425,151
1806	12	London Life.....	7,386,365
1836	13	Liverpool, London and Globe.....	6,985,733
1837	14	Scottish Provident.....	6,806,854
1831	15	Scottish Equitable.....	6,747,955
1845	16	Royal.....	6,718,476
1826	17	Scottish Amicable.....	5,450,431
1824	18	Clerical, Medical and General.....	5,396,570
1828	19	Rock.....	5,380,710
1808	20	Norwich Union.....	5,015,664
1804	21	Provident.....	4,911,800
1721	22	London Ass. Corporation.....	4,866,853
1836	23	Legal and General.....	4,741,712
1721	24	Royal Exchange.....	4,707,443
1829	25	Clergy Mutual.....	4,683,458
1824	26	Scottish Union.....	4,500,000
1823	27	Guardian.....	4,441,751
1843	28	Star.....	4,385,114
1826	29	Crown.....	4,325,308
1835	30	Metropolitan.....	3,987,691
1838	31	City of Glasgow.....	3,970,646
1825	32	Scottish Provincial.....	3,963,710
1819	33	Sun.....	3,937,638
1828	34	Northern.....	3,886,913
1808	35	Atlas.....	3,825,582
1823	36	Edinburgh.....	3,263,828
1826	37	Hand-in-Hand.....	3,246,546
1844	38	Equity and Law.....	3,217,545
1825	39	Alliance.....	3,173,983
1834	40	Universal.....	3,102,648
1839	41	English and Scottish Law.....	3,060,250
1797	42	Pelican.....	3,007,431
1832	43	Friends' Provident.....	2,973,876
1854	44	British Equitable.....	2,784,444
1845	45	London and Provincial Law.....	2,753,130
1820	46	Imperial.....	2,750,100
1847	47	British Empire.....	2,715,358
1812	48	Union.....	2,504,931
1841	49	Scottish National.....	2,532,972
1845	50	Sovereign.....	2,471,994
1840	51	Provident Clerks.....	2,361,000
1834	52	Mutual.....	2,360,818
1836	53	National.....	2,173,737
1850	54	Church of England.....	2,152,624
1825	55	University.....	2,075,400
1840	56	Reliance.....	1,836,540
1854	57	Law Union.....	1,481,975
1865	58	Caledonian.....	1,481,325
1824	59	Yorkshire.....	1,355,426
1836	60	Westminster and General.....	1,113,588
1862	61	London and Lancashire.....	1,057,383
1864	62	Sceptre.....	516,722
1801	63	Western Counties and London.....	403,435
1836	64	Planet.....	378,075
1867	65	British Imperial.....	226,000
1865	66	Birmingham and London.....	86,608
1808	67	Masonic.....	51,350

HENRY PELIATT,

AGENT

STANDARD LIFE ASSURANCE CO.,

TORONTO.

THE ATLANTIC

Mutual Life Insurance Company,

OF ALBANY, N. Y.,

Is the only Company in Canada authorized to issue Registered Policies

SECURED BY STATE GUARANTEE.

The Superintendent certifies that every

REGISTERED POLICY

IS SECURED BY SPECIAL DEPOSIT.

"The deposits of Stocks in this Department are for the purpose of securing the payment of the Policies, and such Deposits are adequate for the purpose."—HON. WM. BARNES, Sup't. Insurance Dept't, N. Y.

SUPERINTENDENT MILLER, in his last Report, says that a Registered Policy offers the following advantages:

1st. That the legal reserve according to the Department computation, is faithfully set aside to meet the company's liabilities.

2nd. That such reserve fund consist of securities of the highest class, and which have passed not only the examination of the officers and counsel of the Company, but also the scrutiny of the Department.

3rd. The obligation of the State that the deposits shall be faithfully kept and applied.

4th. The impossibility of any loss, or great inconvenience even, from the loss of any policy, a duplicate always being on the file in the Department, and a copy obtainable on application.

Perfect assurance that a company has, securely invested and in entirely safe keeping, the amount which, by the legal standard, will be sufficient to meet its liabilities, is about the highest security which can reasonably be expected. This assurance would seem to be fairly the result of the registered policy system. It certainly removes all question as to the amount of a company's reserve fund being made up of fictitious items, or assets which look large on paper, but fail to meet expectations when wanted to pay losses. There are but few of our non-registering companies but which credit themselves with items of assets to make up the required reserve, which would be entirely unavailable as a deposit under the registered policy system. There are many who believe that this system should be made compulsory; that the public interests demand that the Legislature should provide this protection to those interested in life insurance. The Superintendent, however, in this, as in other particulars, is inclined to think it the better policy to leave both insurer and insured unrestricted by law to the widest possible degree compatible with ultimate security. *If investigation discloses that companies are not honestly and faithfully reserving assets to an amount and of a character adequate to meet their ultimate liabilities, a remedy will very likely be provided by the Legislature compelling the adoption of this system.*—HON. GEO. W. MILLER, Supt. Ins. Dept., New York.

All Policies are Non-forfeitable.

Annual Dividends to Policyholders on the Contribution Plan.

Losses paid on proof, and not, as usual, in ninety days.

AGENTS

wanted in unrepresented localities, to whom every assistance will be rendered in conducting an honorable competition.

For particulars or Agencies, address

H. C. ALLEN,
General Manager,
BRANTFORD.

MICHIGAN SCHOOL BONDS,

TEN PER CENT. INTEREST!

PAYABLE IN DETROIT AND NEW YORK.

For sale by

WILKINS & CO.,
DETROIT.

LOST

IN the town of Galt, or on the Railway trains between there and Brantford,

AN ORDER BOOK,

Valuable only to the owner. Anyone sending it to

"THE MONETARY TIMES,"

Will be suitably rewarded.

26-2t

BROOMS.

AN IMPORTANT IMPROVEMENT IN THE MANUFACTURE OF BROOMS.

BROWN'S LOCKED BINDING BROOM.

PATENTED 1871,

Manufactured by ABNER BROWN, No 241 King Street East, Toronto, Ontario.

IT is too well known that Brooms are liable to, and often do, come off the handle; but that is ENTIRELY PREVENTED by BROWN'S LOCKED BINDING, which adds to the beauty of the Broom, and for durability it cannot be excelled.

Prices as low as for any Broom in the market. Orders from the trade respectfully solicited.

ABNER BROWN,
26-5m 241 King Street East, Toronto, Ont.

Bank of Toronto.

THE undersigned, Directors of the Bank of Toronto, in pursuance of the act incorporating the said bank, and of the acts altering and amending the same, hereby summon a

SPECIAL GENERAL MEETING

Of the Stockholders of the said bank, to be held at their Banking House, in the City of Toronto, on Wednesday, the first day of March next, at the hour of two o'clock in the afternoon, to consider a proposition to be there submitted to them, for a further increase of the Capital Stock of the Bank.

WM. GOODERHAM,
JAS. G. WORTS,
WM. CAWTHRA,
WM. CANTLEY,
ALEX. T. FULTON,
ASA A. BURNHAM,
WM. FRASER.

Toronto, 6th January, 1871.

Montreal Telegraph Company,

THE TARIFF between all offices on the lines of the Montreal Telegraph Company, is now

REDUCED TO

25 CENTS FOR TEN WORDS,

AND

One Cent for each additional word.

Toronto, January, 1871.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

		EAST.			
		a.m.	p.m.	p.m.	p.m.
Depart	.....	5.37	12.07	5.37	7.07
Arrive	.....	9.37	11.07	6.57	11.07

		WEST.			
		a.m.	a.m.	p.m.	p.m.
Depart	.....	7.30	11.45	3.45	5.30
Arrive	.....	5.30	10.05	12.50	5.20

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	7.00	11.45	4.00	5.30
Arrive	9.20	11.00	.....	5.30

Northern Railway.

	a.m.	p.m.
Depart	7.45
Arrive	11.10

Trains leave Brock Street Station 15 minutes later.

Manitoba.

A THOROUGHLY competent

PRACTICAL BREWER,

Wanted to manage a BREWERY IN WINNEPEG.

Wages liberal. One having a knowledge of Distilling preferred.

Apply by letter, with reference, to

JAMES TURNER & CO.

Hamilton, 16th Feb., 1871.

Agricultural

Insurance Company of Watertown.

CASH ASSETS \$500,000
DEPOSITED AT OTTAWA \$54,500

THIS Company is prepared to do a FARM, LIVE STOCK, and NON-HAZARDOUS business throughout Ontario.

A. W. SMITH,

Agent for Toronto and Vicinity.

HENRY CLINE, General Agent, Kingston.

7- OFFICE—WELLINGTON STREET, TORONT

Dickson & Macgregor.

INSURANCE and General Agents and Accountants. Marine and Fire Losses carefully adjusted; accounts audited, and prompt attention given to collections. No. 8 Ontario Chambers, corner of Church and Wellington streets.

CHARLES R. DICKSON, ALEX. MURRAY MACGREGOR



Intercolonial Railway of Canada.

TENDERS FOR IRON BRIDGE SUPERSTRUCTURES.

THE Commissioners for the construction of the Intercolonial are prepared to receive Tenders for TWENTY-ONE SPANS OF IRON BRIDGE SUPERSTRUCTURE of one hundred feet for each span; and also for sixteen spans of Two Hundred feet for each span.

Printed specifications showing the tests which each span will be required to bear, information as to the location of the different bridges; and forms of tender can be obtained upon application at the office of the Commissioners, or of the Chief Engineer at Ottawa, Canada.

Parties tendering must submit their own plans of the mode in which they propose to construct the Bridges, and state the price of each span f. o. b. at the place of shipment; and also the price complete in place.

Tenders marked "Tenders for Bridges," and addressed to the Commissioners, will be received up to 12 o'clock noon, of Monday, the 20th day of MARCH, 1871.

A. WALSH,
ED. B. CHANDLER,
C. J. BRYDGES,
A. W. MACLELAN,
Commissioners.

Intercolonial Railway,
Commissioner's Office,
Ottawa, 17th January, 1871.

Mercantile.

Joseph S. Belcher,
(Late Geo. H. Starr & Co.)
COMMISSION & WEST INDIA MERCHANT,
HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour, and West India Produce, &c.
CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

Lawson, Harrington & Co.,
GENERAL COMMISSION MERCHANTS

DEALERS IN
DRY AND PICKLED FISH, FISH OILS AND KEROSENE.
COMMERCIAL WHARF,
HALIFAX, N. S.

Toronto Auction Mart,
Established 1834
F. W. COATE & CO.,
Manufacturers' Agents,
AUCTIONEERS AND COMMISSION MERCHANTS,
KING STREET, TORONTO.

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MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of James Campbell.

THE MONETARY AND COMMERCIAL TIMES—INSURANCE CHRONICLE.

DEVOTED TO
Finance, Commerce, Insurance, Railways, Mining, Public Companies, Investments, and Joint Stock Enterprise.

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J. M. TROUT,
Business Manager.

New York Life Report.

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Albion Hotel,
MCGILL STREET, MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, \$1.50 PER DAY

Dominion Hall, Cornwall, Ont.,
J. B. MCKENZIE, Proprietor.—This new, large, and first-class Hotel is second to none in the Province. Excellent Sample Rooms for Commercial Travellers. 25

St. James' Hotel, Montreal.
THE undersigned beg to notify the public that they have purchased the above well-known first-class Hotel, and which is now carried on as a
Branch Establishment of the St. Lawrence Hall,
under the management of Mr. Samuel Montgomery (nephew of Mr. Hogan) and Mr. Frederick Gerken, both well known to the travelling community both in the United States and Canada, as being connected with the St. Lawrence Hall.

The ST. JAMES' is favorably situated, facing Victoria Square, in the very centre of the city, and contiguous to the Post Office and Banks. Its convenience for business men is everything that can be desired, as it is in the immediate vicinity of the leading Wholesale Houses. The rooms being well appointed and ventilated, are cheerful for families, while the *menage* will be unexceptionable, and no pains will be spared in ministering to the comfort of guests. The proprietors, having leased the adjoining premises, are prepared to offer every inducement to the Spring and Fall Trade; and as their tariff is unexceptionably reasonable, they hope to obtain a large share of public patronage.
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The Canadian Land and Emigration Company

OFFERS for Sale, on conditions of Settlement, GOOD FARM LANDS,

the COUNTY OF PETERBORO', Ontario, in the well-settled TOWNSHIP OF DYSART, where there are Grist and Saw Mills, Stores, &c., &c., AT ONE DOLLAR AND A HALF AN ACRE.

In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterson Road, AT ONE DOLLAR AN ACRE.

For particulars, apply to
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Manager, C. L. & E. Company, Peterboro
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THE TRUST AND LOAN COMPANY

ARE prepared to advance money on the security of Real Estate, in either country, city, or town, sums from \$400 to any amount, for a period to suit the borrower.

INTEREST AT EIGHT PER CENT.

No commission, and the legal charges on a very reduced scale. The money may be repaid by

ANNUAL INSTALMENTS,

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As an institution, this company can confidently say they offer advantages to borrowers superior to any other company in Canada. In order to facilitate the granting of loans, and until the Head Office is moved to Toronto, the Commissioner will be at the office of the subscriber one day every week to receive applications.

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And Hamilton, to
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For the Purchase and Sale of Manufactures, Produce, Bank and other Stocks, &c.,
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Sterling Exchange, American Currency, Bonds and Stock, Gold, Silver, and Canadian Stocks and Securities Bought and Sold.
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Toronto Savings Bank.

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Agents' Directory.

JOHN TISSIMAN, Agent Hartford Fire and Canada Life Insurance Companies, General Land Agent, &c., Chatham, Ont. 26

A. C. BUCK, Agent of Liverpool and London and Globe, Provincial, and Canada Life Insurance Companies; Exchange Broker; Money loaned and received on deposit. Caledonia, Ont.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land, and General Insurance Agent. Offices, River Street, Paris, and Roy's Buildings, Brantford.

C. E. L. JARVIS, Insurance and Commission Agent; General Agent Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America, & Quebec Marine Insurance Companies, and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B. 22

J. L. HOOPER, Agent for Liverpool, London, and Globe Fire and Life; also British America Marine. Hamilton.

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OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Aetna Life Insurance Company, of Hartford, Conn., for Western Canada. Office, Toronto Street, Toronto.

GEORGE A. YOUNG, Agent, Hamilton Branch, Royal Insurance Company, Fire and Life, corner James and Merrick Streets.

ARCHIBALD McKEAND, Agent, Hartford Fire Ins. Co., Home Ins. Co., of New Haven, Travellers' Ins. Co., No. 11, James Street, Hamilton.

J. D. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial, Fire and Marine; Scottish Provincial, Life; Aetna, of Hartford, Inland Marine; Phenix, Ocean Marine, Hamilton, Ont.

W. F. FINDLAY, Accountant, Official Assignee, Agent for Aetna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

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Insurance.

THE EQUITABLE

Life Assurance Society of the U. S.

THE LEADING COMPANY FOR NEW BUSINESS IN THE WORLD.

Sum Assured, (new business 1869), \$51,021,141
Cash Assets..... 13,000,000
Cash Income..... 7,000,000
Deposited with Dominion Government \$100,000 Gold for security of Policy holders.

It will be seen by the following approximate statement of business done by (50) fifty leading Companies transacting business in New York; that although there has been a general decline in the whole business of Life Assurance—the EQUITABLE still holds its proud place at the head and front of the ENTIRE BODY of Life Assurance Companies.

Sums Assured, new business 1870, Forty Million Dollars, being nine thousand policies averaging about \$1,400 each.

INSURANCE TIMES EXTRA—No. 299.

Approximate Statement of Business done by the following Life Insurance Companies, 1870.

N. Y. COMPANIES.	Policies.	Insurance.
1843 Mutual Life.....	11,500	\$29,000,000
*1845 New York Life.....	10,000	30,000,000
1850 United States Life.....	1,200	2,200,000
1850 Manhattan Life.....	2,000	6,000,000
1853 Knickerbocker Life.....	6,000	18,000,000
*1859 EQUITABLE LIFE.....	9,000	40,000,000
1859 Guardian Mutual Life.....	5,000	11,500,000
1860 Washington Life.....	3,400	7,500,000
1860 Home Life.....	2,100	4,250,000
1869 Germania Life.....	3,400	5,750,000
1862 Security Life.....	5,200	14,500,000
1862 North American Life.....	3,600	10,900,000
1864 Globe Mutual Life.....	5,000	12,500,000
1864 Wid. and Orphan's Ben.....	1,300	3,500,000
1864 National Life, N. Y.....	2,400	4,500,000
1864 Brooklyn Life.....	2,000	4,000,000
1865 Universal Life.....	2,300	6,250,000
1866 Continental Life, N. Y.....	11,500	24,000,000
*1866 Atlantic Mutual Life.....	2,200	4,000,000
1866 World Mutual Life.....	1,300	2,500,000
1866 New York State Life.....	1,419	2,121,000
1867 Excelsior Life.....	2,000	4,250,000
1867 Standard Life.....	1,000	2,250,000
1868 Metropolitan Life.....	9,000	11,250,000
1868 American Tontine Life.....	1,200	3,000,000
1868 Ashbury Life.....	1,800	4,000,000
1868 Eclectic Life.....	2,100	4,000,000
1868 Mutual Protection Life.....	2,000	5,000,000
1868 Homoeopathic Life.....	3,400	6,500,000
1868 Craftsman's Life.....	1,300	2,900,000
1869 Commonwealth Life.....	2,100	4,000,000
1869 Empire Mutual Life.....	5,200	10,900,000
1869 Amicable Mutual Life.....	900	2,000,000
1869 Empire State Life.....	2,100	4,000,000
1869 Hope Mutual Life.....	6,000	13,000,000
1870 Government Security Life.....	425	1,400,000

COMPANIES OF OTHER STATES.

1844 N. Eng. Mutual Life, Mass.....	3,500	8,000,000
*1849 Union Mutual Life, Me.....	4,400	10,500,000
1850 Charter Oak L., Conn.....	8,000	18,000,000
*1850 Aetna Life Conn.....	11,000	20,000,000
1850 National Life, Vt.....	880	1,925,000
*1851 Phoenix Mutual Life, Conn.....	9,900	20,000,900
1858 Northwestern Mutpal.....	7,722	16,382,808
1858 St. Louis Mutual Life.....	6,550	16,365,000
1862 John Hancock Life.....	2,750	6,200,000
1865 Hahnemann Life.....	2,033	3,185,000
1866 Hartford L. and Annuity.....	1,500	3,000,000
1866 New Jersey Mutual Life.....	1,375	2,500,000
*1868 National Life U. S. of America..	4,000	8,700,000
1868 Anchor Life.....	4,000	8,700,000
1869 International Life.....	900	3,000,000

* Doing business in the Dominion.

Among the most popular plans of assurances, the EQUITABLE Issues Policies on the "TONTINE DIVIDEND SYSTEM" which is

LIFE ASSURANCE AS AN INVESTMENT.

Owners of Mortgaged Properties, and persons in receipt of large incomes, are particularly invited to examine this plan of Assurance, it being recommended by some of the largest capitalists and business men in New York, as presenting important advantages not heretofore offered to the public.

R. W. GALE,
Manager for Dominion.

G. B. HOLLAND, }
G. B. DEMING, }
HOLLAND & DEMING,
General Agents for Ontario,
58 Church Street.

Gentlemen of ability wanted to act as agents in unrepresented districts. Apply to above. 24-ly

Insurance.

ANNUAL STATEMENT

OF THE

NATIONAL LIFE INSURANCE Co.,

OF THE

UNITED STATES OF AMERICA.

FOR THE YEAR ENDING DECEMBER 31st, 1870.

NET ASSETS, JANUARY 1, 1870, - \$1,274,432.40

RECEIPTS DURING THE YEAR.

Prem's on Policies... \$640,982 18
Extras, &c..... 1,813 73
Interest..... 96 885 05 \$739,680 90

DISBURSEMENTS FOR THE YEAR.

Claims by Death and Annuity..... \$105,848 30
Surrendered Policies 19,578 65
Re-Insurance..... 17,080 40
Taxes..... 10,541 19
Expenses..... 218,807 33 \$371,855 87

INCREASE IN NET ASSETS DURING

THE YEAR, \$367,825 09
\$1,592,307 49

ASSETS, JANUARY 1, 1871.

Cash on hand and in Bank.... \$89,707 74
\$450,000 U. S. Bonds (Cost).... 452,597 60
\$35,000 Virginia State G's (Cost) 16,747 23
Dominion of Canada G's (Cost).... 63,878 33
Loans on First Mortgages on real estate..... 339,306 70
do. Bonds and Stocks (worth \$902,900)..... 591,000 00
do. Other Securities..... 28,552 70
Office Furniture and all other Property..... 10,457 16 \$1,502,307 49
Present Value of Re-Insured Policies..... \$16,850 00
Premiums Deferred (Semi-Annually and Quarterly)..... 91,443 00
do. in Course of Collection. 33,265 00
Market value of Investments in excess of Cost..... 17,377 74
Interest accrued..... 11,334 00 \$173,229 74

GROSS ASSETS, JANUARY 1, 1871.. \$1,765,537 2

Number of Policies in force, January 1st, 1871... 7,259 00
Amount do. do. do. \$18,549,637 00

The Annual Statement, as given above, shows that this Company has accumulated, during the twenty-nine months of its existence, the sum of \$765,597.23, which, with the Capital Stock of \$1,000,000, makes a total amount of available and Valuable Assets of ONE MILLION, SEVEN HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED AND NINETY-SEVEN 23.100 DOLLARS, the whole of which is held safely and profitably invested for the security of its Policy-Holders.

A valuation of the Policies in force on the first day of January, 1871, made by the most rigid method, and upon the same standard as to Interest and Mortality as that upon which its Premiums are based, shows that the full present value, or amount required to safely re-insure its risks on that date, was \$807,389.

A careful examination of the above figures, and of the character of the Assets, gives conclusive evidence that the NATIONAL LIFE INSURANCE Co. of the U. S. of AMERICA affords to policy-holders that which is the most desirable in any Life Insurance Co., namely, abundant security.

The ratio of Assets to Liabilities is over 200 per cent.; that is, the Company has more than \$200 for each \$100 of liability.

The National Life Insurance Co. of the U. S. of America is the only American Life Company that has made a deposit in Canada for the exclusive benefit of "Canadian Policy-holders."

LIVINGSTONE, MOORE, & CO.,

General Agents for Canada, Toronto Office;—York Chambers, Toronto St.

Soap & Candles.		\$	c.
" Golden Bar	0 07	0 07	
" Silver Bar	0 07	0 07	
Crown	0 05	0 05	
No. 1	0 03	0 03	
Wines, Liquors, &c.			
<i>Ale:</i>			
English, per doz. qrts.	2 60	2 75	
Guinness DubPortr..	2 35	2 40	
<i>Spirits:</i>			
Pure Jam. Rum. 16 o.p.	1 80	2 25	
De Kuyper's H. Gin..	1 55	1 65	
Booth's Old Tom.....	1 90	2 00	
<i>Gin:</i>			
Green, cases.....	4 00	4 25	
Booth's Old Tom, c...	5 50	6 00	
<i>Wines:</i>			
Port, common	0 75	1 25	
" fine old	2 00	4 00	
Sherry, common	0 75	1 50	
" medium.....	1 70	1 80	
"old pale or golden..	2 50	4 00	
<i>Brandy:</i>			
Hennessy's, per gal..	2 40	2 60	
Martell's	2 40	2 60	

Brandy:		\$	c.
J. Robin & Co.'s ..	2 30	2 40	
Otard, Dupuy & Co ..	2 30	2 40	
Brandy, cases.....	8 75	9 00	
Brandy, com. per c...	4 25	4 50	
Whiskey.			
GOODERHAM & WORTS'			
Wholesale Prices:			
Terms Cash.—Under 5			
brils., net; 5 to 10 brils.,			
2½ p.c. off; 10 brils. and			
over, 5 p.c. off.			
Family Pro Whiskey	0 35	0 88	In Duty
Old Bourbon.....	0 35	0 88	Bond. Paid
Old Rye.....	0 30	0 80	
" Toddy.....	0 30	0 80	
" Malt.....	0 30	0 80	
Alcohol, 65 o.p.....	0 55	1 65	
Pure Spirits 65 o.p....	0 56	1 66	
" 50 o.p.....	0 50	1 50	
" 25 o.p.....	0 26	0 77	
Dom. Whiskey, 32 u.p..	0 21	0 67	
" 36 u.p.....	0 20	0 63	
" 40 u.p.....	0 19	0 59	
Wool.			
Fleece, lb.....	0 30	0 31	
Pulled	0 25	0 27	

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, Feb. 21.	Montre, Feb. 21.	Quebec, Feb. 20.
BANKS.							
British North America	250	All.	3½	July and Jan	109½110½	109½110	109½110
Canadian Bank of Com'e.....	250	All.	4	.....	118 118½	117½118½	118 118½
City Bank Montreal.....	100	"	3	June 1, 1 Dec.	92 92½	92½ 92½	91 91½
Du Peuple.....	50	"	3½	1 Mar., 1 Sept.	Bks closed	105 x 4	Bks closed
Eastern Townships.....	50	"	4	1 July, 1 Jan.	112 112	112 112	112 112
Jacques Cartier.....	50	All.	4	1 June, 1 Dec.	119 122	118½122	118½ 122
Mechanics' Bank.....	50	80	4	1 Nov., 1 May.	86 90	88 89	88 90
Merchants' Bank of Canada..	100	All.	4	1 Jan., 1 July.	116½117	116 116½	116 116½
Molson's Bank.....	50	"	3	1 Apr., 1 Oct.	110 111	110½ 111	110½ 111
Montreal.....	200	"	6&1/2	1 June, 1 Dec.	236½237	236½237	235 236
Nationale.....	50	"	3½	1 Nov., 1 May.	107½108	107 107½	107 108
Niagara District.....	100	75	3	1 Jan., 1 July.	.....	.....	.....
Ontario Bank.....	40	All.	4	1 June, 1 Dec.	111 111½	110½111	110½111
Quebec Bank.....	100	"	3½	1 June, 1 Dec.	117 117½	116 118	116 117½
Royal Canadian.....	40	All.	4	1 Jan., 1 July.	89½ 90	88½ 89½	88 89
Toronto	100	"	4	1 Jan., 1 July.	175 176	175 177	175 176
Union Bank	100	"	4	1 Jan., 1 July.	107½108½	107 108	107 108
MISCELLANEOUS.							
Canada Landed Credit Co.....	50	\$25	3½	.....	101 101½	.....	.....
Canada Per. Bldg Society.....	50	All.	5 1/2	.....	145 147	.....	.....
Do. Inf'd Steam Nav. Co.....	100	All.	5 1/2	.....	.....	98 100½	93 100
Canada Rolling Stock Co.....	100	"	None.	.....	.....	105	.....
Freehold Building Society.....	100	All.	5	.....	123½129	.....	.....
Hamilton Gas Company.....	.....	.....	4½	.....	.....	.....	.....
Huron Copper Bay Co.....	.....	.....	25	.....	.....	.....	.....
Huron & Erie Sv'gs & Loan Soc	50	All.	4½	.....	115 116	.....	.....
Montreal Mining Consols.....	20	15	1	.....	.....	2 00 2 75	.....
Do. Telegraph Co.....	40	All.	5	.....	176 178	177½180	177 178
Do. Elevating Co.....	100	"	5	.....	.....	.....	.....
Do. City Gas Co.....	40	"	4	15 Mar. 15 Sep	.....	180	180
Do. City Pass. R. Co.....	50	"	4	.....	.....	.....	165 170
Quebec Gas Company.....	200	All.	4	1 Mar., 1 Sep.	.....	.....	125 130
Quebec Street R. R.....	50	25	4	.....	.....	.....	100 101
Richelieu Navigation Co.....	100	All.	15-12m	1 Jan., 1 July.	.....	100 107	100 105
People's Telegraph Company.....	100	"	None.	.....	.....	98 102	.....
St. Lawrence Tow Boat Co.....	100	"	2 p.c. 3m	3 Feb.	.....	.....	.....
Tor'to Consumers' Gas Co.....	50	"	2 p.c. 3m	1 My Au Mar Fe	.....	119	.....
Union Per. Building Society.....	50	"	5	.....	115 115½	.....	.....
West'n Canada Bldg Soc'y.....	50	All.	5	.....	129 129½	.....	.....

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

No.	Last Dividend.	Name of Company.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15s.	Briton Medical and General Life...	10	2	21 23
50,000	10	Commer' Union, Fire, Life and Mar.	50	5	9 9½
24,000	8	City of Glasgow	25	2½	4 4½
50,000	9½	Edinburgh Life	100	15	34½ 35
400,000	.....	European Life and Guarantee.....	2½	20s6	.....
20,000	5 £2½	Guardian, £10 originally paid.....	100	50	52½
12,000	£1 p.sh.	Imperial Fire	100	10	74 74½
7,500	10	Imperial Life	100	10	16½
100,000	10	Lancashire Fire and Life.....	20	2	31 4
10,000	11	Life Association of Scotland.....	40	7½	25½ 25½
35,802	36	London Assurance Corporation.....	25	12½	47½
10,000	5	London and Lancashire Life.....	10	1	8 8½
391,752	40	Liverp'l & London & Globe F. & L.	20	2	8 8½
20,000	14	Northern Fire and Life	100	5	15½
40,000	16	North British and Mercantile.....	50	6½	28½
40,000	50	Ocean Marine	25	5	18½
.....	£9 p.s.	Phoenix .....	.....	.....	131
200,000	10	Queen Fire and Life.....	10	1	1 1½
100,000	11½	Royal Insurance.....	20	3	6
20,000	10	Scottish Provincial Fire and Life..	50	2½	5½
10,000	25	Standard Life	50	12	72
4,000	5 bo	Star Life	25	11	.....
.....	£4 15s9d	.....	.....	.....	.....

CANADIAN.

No.	Last Dividend.	Name of Company.	Share par val.	Amount paid.	Last Sale.
8,000	4-6mo.	British America Fire and Marine..	\$50	\$25	72
2,500	5	Canada Life	400	50	112 115
4,000	12	Montreal Assurance.....	£50	£5	200
10,000	None.	Provincial Fire and Marine.....	60	\$11	.....
.....	33 p.sh.	Quebec Fire	40	32½	£20 £21
.....	10	Marine.....	100	40	85 90
10,000	6-6mo.	Western Assurance.....	40	10	104 105

AMERICAN.

When org'niz'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked.
1853	1,500	..	Etna Life, of Hartford..	\$100	207	250
1819	30,000	6	Etna Fire, of Hartford..	100	210	212½
1810	10,000	10	Hartford, of Hartford..	100	245	252
1859	10,000	..	Hemp, of New Haven, Ct	100	.....	.....
1863	5,000	..	Trav'ers' Life & Accident	101	110	114

RAILWAYS

	Sha's	Pa'd	Montr Feb. 19.	London Feb. 4.
Atlantic and St. Lawrence.....	£100	All.	.....	76 78
Do. do 6 p.c. stg. mort. bonds..	100	"	.....	89 92
Buffalo and Lake Huron Pref.....	100	"	.....	41 44
Do. do 5½ p.c. bonds, 1872-3-4..	100	"	.....	80 82
Montreal and Champlain.....	200	.....	16 21	.....
Do. do 8 p.c.....	.....	.....	101102	.....
Grand Trunk.....	100	.....	12 13	12½12½
Do. Eq. G. M. Bds. 1 ch. 6 p.c.....	100	.....	.....	93 95
Do. First Preference, 5 p.c.....	100	.....	.....	58 59
Do. Second Pref. Bonds, 5 p.c.....	100	.....	.....	40 41
Do. Third Pref. Stock, 4 p.c.....	100	.....	.....	31 33
Do. Fourth Pref. Stock, 3 p.c.....	100	.....	.....	17½18½
Great Western.....	20½	.....	14 15	15 15½
Do. 6 p.c. Bds, due 1873-76.....	100	All.	.....	99 100
Do. 5½ p.c. Bds, due 1877-78.....	100	"	.....	95 97
Do. 5 p.c. Pref. Issue at 80.....	.....	.....	.....	100 101
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	.....	.....	91 93
Do. do 2nd	100	.....	.....	82 85

EXCHANGE.

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days.....	9½ 10.	9½ 10.	9½ 10
Sight or 75 days date.....	8½ 9.	8½ 9.	8½ 9½
Private do.....	9½ 10.	9½ 10.	9½ 10
Bank on New York.....	10 10½	10 10½	10 10½
Private do.....	10 10½	10 10½	10 10½
Gold Draft do.....	par to ½ prm.	.....	.....
American Silver.....	4½ 5½	.....	10

PRODUCE—Comparative Price in Toronto Market

	1871.	1871.	1870.	1866.	1868.
	WEDNESDAY, February 22.	WEDNESDAY, February 15.	February 22.	February 22	February 2.
Wheat, Fall, 60 lbs	\$ c. 1 38 @ 1 40	\$ c. 1 30 @ 1 40	\$ c. 0 82 @ 0 85	\$ c. 99 @ 1 01	\$ c. 1 70 @ 1 80
Spring	1 35 1 36	1 32 1 34	0 80 @ 0 81	0 95 0 97	1 62 1 6
Barley..... 48 lbs	0 60 0 68	0 56 0 62	0 45 0 54	1 30 1 33	1 23 1 21
Oats	0 53 0 55	0 54 0 55	0 30 0 31	0 50 0 52	0 58 0 53
Peas	0 75 0 80	0 75 0 80	0 53 0 55	0 75 0 82	0 80 0 85
Flour, No. 1 Super. brl	5 80 6 00	5 75 6 00	3 45 3 55	4 00 4 15	7 00 7 10
Fancy..... brl	6 00 6 25	6 25 6 00	3 70 3 75	4 25 4 30	7 25 7 00
Extra..... brl	6 50 6 00	6 50 6 00	4 00 4 05	4 60 4 65	7 40 7 60
Oatmeal..... brl	5 25 5 50	5 75 6 00	3 60 3 70	6 60 6 60	6 25 6 50
Pork, Mess..... brl	20 50 21 00	21 50 22 00	23 50 24 00	26 00 27 00	17 50 18 50
Butter..... lb	0 13 0 19	0 13 0 19	0 15 0 17	0 20 0 25	0 12½ 0 19
Hides, green, 100 lbs	7 00 8 00	7 00 8 00	5 50 6 50	6 00 7 00	0 00 0 07

British Advertisements.

Dunville & Co.'s

V. R.

OLD IRISH WHISKEY,

BELFAST,

Of same quality as that supplied to the INTERNATIONAL EXHIBITION OF 1862, DUBLIN EXHIBITION 1865, PARIS EXHIBITION 1867,

And now regularly to the House of Lords, the quality of which is equal to the Finest French Brandy, may be had in casks and cases, from the principal Spirit Merchants in Canada. The trade only supplied. Quotations on application to

Messrs. DUNVILLE & CO., Belfast Ireland.

JOHN HEATH,

(Late Thos. Lowe & Co.)

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STEEL PEN MANUFACTURER,

AND STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens. Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of Stationers' Sundries kept in stock, and any special make of Goods obtained to order. Particular attention is requested to J. Heath's first-class Extra-Strong Pens, now so largely used.

A liberal discount to wholesale stationers. Illustrated catalogues supplied to the trade only, on receipt of business card.



JOSEPH GILLOTT'S STEEL PENS.

Sold by all Dealers throughout the World.

Seymour's Straw Bottle Envelopes

shipped in eight gross canvas packages, at 6s 6d per gross, or forwarded for packing empty bottles or Wines and Ales for shipment. They save freight, breakage, &c., and resell on arriving. Established 12 years. Sole manufacturer.

THOS. WHITEHEAD, 37 Eastcheap, London, E. C.

The Mercantile Agency,

FOR THE PROMOTION AND PROTECTION OF TRADE Established in 1841.

DUN, WIMAN & Co.

Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of Business Men in the Dominion, published semi-annually. 24-17

Dry Lumber of all kinds, to Builders and Dealers, by the car load, at Wholesale Prices.

THE Subscribers have on hand an unlimited supply of Dry boards of all kinds, 1 1/2" and 1 1/4" Flooring, 1 1/2" and 2" Pickings, Clear Strips, Sheeting and Cut-offs, all thoroughly dry, and loaded on cars to suit purchasers, at the lowest wholesale prices.

McDOUGALL & BRO.

Office, south-west corner of King and Yonge Streets, over Dow's Dry Goods store.

All Orders promptly supplied. Bills cut to order on the shortest notice.

TORONTO PRICES CURRENT.—FEB. 23. 1871.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd	\$ c. \$ c.
Mens' Th'k Boots, 1 x.	2 65 0 00	Dry Crushed	0 13 0 13	Do. 1st qual middle do..	0 25 0 27
" " " No. 1....	2 40 2 50	Extra Ground.....	0 13 0 13	Do. No. 2, light weights	0 23 0 24
" " " No. 2....	2 20 2 40	Teas:		Slaughter heavy	0 22 0 25
" Split Boots.....	2 00 0 00	Japan com'n to good..	0 42 0 50	Do. light.....	0 26 0 26
" Kip Boots, cl., 1 ex	3 15 0 00	" Fine to choicest..	0 60 0 65	Harness, best	0 28 0 32
" " " D. S., 1 ex.	2 90 0 00	Colored, com. to fine..	0 50 0 70	" " No. 2	0 06 0 00
" " " clump No 1	2 50 0 00	Congou & Souch'ng...	0 38 0 75	Upper heavy	0 38 0 40
" " " D. S. No. 1	2 40 0 00	Oolong, good to fine..	0 50 0 65	" light.....	0 40 0 44
Boys' Thick Boots, 1 ex.	1 90 0 00	Y. Hyson, com to gd..	0 34 0 55	Kip Skins, Patna	0 35 0 40
" " " No. 1....	1 70 1 80	Medium to choice	0 65 0 80	French	0 70 0 70
Youths' " " No. 1 ex.	1 55 1 60	Extra choice	0 85 0 95	English	0 65 0 80
" " " No. 1	1 45 0 00	Gunpowd're. to med..	0 55 0 70	Hemlock Calf (30 to	
Child's f'y top B'ts 6 to 9	1 20 0 00	" med. to fine..	0 70 0 85	35 lbs.) per doz....	0 70 0 85
Woman's Kid Bal. MS	2 25 2 50	" fine to fine's't..	0 85 0 95	Do. light	0 45 0 70
" " Cong. MS	1 80 2 20	Hyson	0 45 0 69	French Calf	1 20 1 40
" " Peb.&Buff Bal. MS	1 20 1 75	Imperial	0 42 0 80	Grain & Satn CH @ doz.	0 00 0 55
" Felt Bal & Gait. MS	1 75 2 00	Tobacco, Manufact'd:		Splits, large @ lb....	0 30 0 36
" Calf Bal. (peg) DS	1 60 0 00	Dark, 5s & 10s, Cn Lf, @ lb	0 30 0 32	" small	0 00 0 25
" Peb., buff " DS	1 20 1 45	" " West. do. com	0 31 0 33	Enamelled Cow @ foot..	0 20 0 21
" Calf Batts, DS....	1 35 0 00	" " Western Leaf,		Patent	0 20 0 21
" Buff Batts, DS....	1 15 1 25	[good to fine..	0 38 0 50	Pebb'le Grain	0 15 0 17
" Split Batts, DS....	0 95 1 10	Bright sorts, good to fine	0 40 0 60	Buff	0 15 0 17
Misses' Polish Peb. Bal.		choice.....	0 50 0 80		
DS MS. 11 to 2.	1 30 0 00	Hardware.		Gils.	
" Peb., Buff Bal DS pg 9	0 95 1 10	Tin (net cash prices)		Cod	0 62 0 65
" Buff Batts DS No 1	0 95 0 00	Block, @ lb.....	0 33 0 35	Lard, extra	1 45 0 00
" Split Batts DS....	0 85 0 00	Grain	0 34 0 00	" No. 1	1 00 0 00
Child's Polish Peb. Bal.		Copper:		" No. 2	0 00 0 00
DS MS. 6 to 10.	1 05 0 00	Pig	0 20 0 22	Lubricating, patent...	0 00 0 00
" Peb & Buff Bal. D.		Sheet.....	0 29 0 31	Mott's economic	0 30 0 00
S. peg 6 to 10..	0 75 0 85	Cut Nails:		Linseed, raw.....	0 75 0 77
" Buff Batts DS, 1 ex	0 70 0 00	Assorted 1/2 Shingles,		" boiled.....	0 80 0 82
" Split Batts DS....	0 60 0 00	@ 100 lb.....	0 00 3 55	Machinery.....	0 00 0 00
		Shingle alone do	3 40 3 50	Olive, common, @ gal..	1 20 1 25
Drugs.		Lathe and 5 dy.....	3 40 3 45	" salad, in bots.	1 80 2 30
Aloes Cape.....	0 15 0 20	Galvanized Iron:		qt. @ case.....	3 65 3 75
Alum.....	0 02 0 03	Assorted sizes.....	0 08 0 09	Seal, pale.....	0 70 0 80
Borax	0 18 0 20	Best No. 24.....	0 07 0 00	Spirits Turpentine....	0 62 0 65
Camphor, refined.....	0 45 0 55	" 26.....	0 08 0 05	Whale, ref'd.....	0 85 1 00
Castor Oil.....	0 13 0 16	" 28.....	0 09 0 09		
Caustic Soda.....	0 03 0 05	Horse Nails:		Paints, &c.	
Cream Tartar	0 25 0 30	Guest's or Griffin's		White Lead, genuine	
Epsom Salts	0 03 0 04	assorted sizes.....	0 00 0 00	in Oil, @ 25 lbs....	0 09 2 30
Extract Logwood.....	0 10 0 13	For W. ass'd sizes....	0 18 0 19	Do. No. 1	3 00 2 10
Gum Arabic, sorts.....	0 50 0 35	Patent Hammer'd do..	0 16 0 17	" 2	0 00 1 90
Indigo, Madras.....	1 00 1 10	Iron (at 4 months):		" 3	0 00 1 70
Licorice, com.....	0 14 0 25	Pig—Gartsherrie No. 1.	05 00 00 00	Common.....	1 30 0 00
Madder.....	0 14 0 18	Calder No. 1	00 00 25 00	White Lead, dry.....	0 05 0 09
Opium.....	2 50 9 00	No 3	00 00 24 00	Red Lead.....	0 06 0 08
Oxalic Acid.....	0 24 0 32	Other brands. No 1..	25 00 26 00	Venetian Red, Eng'h..	0 02 0 03
Potash, Bi-tart.....	0 25 0 28	" No 2.....	0 00 0 00	Yellow Ochre, Hen'h..	0 02 0 03
" Bichromate.....	0 14 0 18	Bar—Scotch, @ 100 lb.	2 40 2 60	Whiting.....	0 80 1 25
Potass Iodide	4 50 5 60	Reined.....	3 00 3 25	Petroleum.	
Soda Ash	0 03 0 04	Swedes.....	5 00 5 50	(Refined @ gal.)	
Soda Bicarb	3 50 4 00	Hoops—Coopers.....	3 10 3 25	Water white, 5 brls..	0 27 0 00
Tartaric Acid.....	0 39 0 45	Band	3 10 3 35	" single brl.....	0 29 0 09
		Boiler Plates.....	3 90 4 10	Straw, 5 brls.....	0 00 0 23
Groceries.		Canada Plates.....	3 90 4 10	" single brl.....	0 00 0 24
Coffees:		Coatbridge.....	4 00 4 10	Amber, by car load..	0 00 0 00
Java, @ lb.....	0 20 @ 0 22	Pentypool.....	3 90 4 10	Benzine	0 35 0 38
Laguayra.....	0 17 0 18	Swansea	3 90 4 10	Produce.	
Rio.....	0 15 0 17	Lead (at 4 months):		Grain:	
Fish:		Bar, @ 100 lbs....	0 06 0 07	Wheat, Spring, 60 lb..	1 34 1 35
Herrings, Lab. split..	6 62 7 00	Sheet	0 06 0 08	" Fall 60	1 35 1 40
" Canso.....	5 25 5 50	Shot.....	0 07 0 00	Barley, new 48	0 62 0 68
" round.....	4 60 4 50	Iron Wire (net cash):		Peas..... 60	0 77 0 80
" scaled.....	0 43 0 45	No. 6, @ bundle....	2 70 2 80	Oats..... 34	0 54 0 55
Mackerel, brls.....	8 87 0 00	" 9,	3 19 3 20	Rye..... 56	0 00 0 70
Loch. Her. wh'efisks..	2 50 2 75	" 12,	3 40 3 50	Seeds:	
" half	1 25 1 50	" 16,	4 30 4 40	Clover, choice 60	4 75 5 00
White Fish & Trout..	4 00 4 25	Powder:		Timothy, cho	4 75 5 00
Salmon, saltwater....	15 75 16 00	Blasting, Canada....	3 75 0 00	Flax..... 56	2 00 2 50
Dry Cod, @ 112 lbs...	5 50 5 75	FF	4 75 5 00	Flour (per brl.):	
Fruit:		FFF	5 25 5 50	Superior extra.....	0 60 0 00
Raisins, Layers	1 90 2 00	Blasting, English....	4 00 5 00	Extra superfine.....	0 50 0 00
" M. R.....	1 75 1 80	FF loose.....	5 00 6 00	Fancy superfine.....	6 00 6 25
" Valentias.....	0 8 0 8	FFF	6 00 6 50	Superfine No 1.....	0 75 6 00
Currants, new.....	0 07 0 07	Pressed Spikes (4 mos):		" 2.....	5
" old.....	0 06 0 06	Regular sizes 100..	4 00 4 25	Oatmeal, per brl.)..	5 75 6 00
Figs.....	0 11 0 15	Extra	4 50 5 00	Provisions	
Molasses:		Tin Plate (net cash):		Butter, dairy tub @ lb..	0 17 0 19
Clayed, @ gal.....	0 30 0 35	IC Coke	7 25 0 00	" store packed....	0 13 0 14
Syrups, Standard	0 50 0 51	IC Charcoal.....	8 50 8 75	Cheese.....	0 12 0 13
" Golden	0 53 0 54	IX	10 50 10 75	Pork, mess, new	21 00 21 50
Rice—Arracan	4 40 4 50	IXX	13 00 13 25	" prime mess.....	00 00 00 00
Rangoon	4 25 4 30	DC	7 50 7 75	" prime	00 00 00 00
Spices:		DX	9 50 9 75	Bacon, Canada.....	0 00 0 00
Cassia, whole, @ lb..	0 38 0 40	Hides & Skins, @ lb		" Cumberland cut..	0 10 0 11
Cloves	0 10 0 12	Green, No. 1	0 40 0 08	" smoked	0 11 0 11
Nutmegs	0 68 0 70	Green, No. 2.....	0 00 0 07	Hams.....	0 00 0 00
Ginger, ground	0 18 0 23	Cured	0 08 0 00	" smoked.....	0 12 0 12
" Jamaica, root.....	0 17 0 20	Calfskins, green.....	0 00 0 10	Shoulders, in salt	0 10 0 10
Pepper, black.....	0 15 0 16	Calfskins, cured.....	0 00 0 12	Lard, in kegs.....	0 12 0 12
Pimento.....	0 60 0 00	Sheepskins.....	1 60 1 25	Eggs, packed.....	0 00 0 25
Sugars—(60 days):		Hops.		Beef Hams	0 00 0 00
Port Rico, @ lb.....	0 0 0 0 0	Medium to good.....	0 65 0 13	Tallow	0 07 0 07
Cuba	0 0 0 0 0	Leather, @ (4 mos.)		Hogs dressed, heavy..	8 00 8 75
Barbadoes, (bright)..	0 0 0 0 0	In lots of less than		" medium.....	7 50 8 00
Canada Sugar Refine'y,		50 sides, 10 @ cent		" light.....	0 00 0 00
Yellow, No. 2, 60ds..	0 0 0 0 0	higher.....		Salt, &c.	
" No. 2.....	0 10 0 10	Spanish Sole, 1st qual'y		Liverpool coarse	0 80 0 85
" No. 3.....	0 10 0 10	heavy, weights @ lb..	0 24 0 26	Goderich	1 55 1 60
Crushed X	0 11 0 12			Plaster	1 65 1 10
" A.....	0 12 0 13			Water Lime	1 60 0 09
Ground.....	0 13 0 13				

Insurance.

PROVINCIAL Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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Insurances effected at reasonable rates on all descriptions of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company. No claim that has arisen under the present management has been unadjusted for as long as a week, and all adjusted claims are paid.

ARTHUR HARVEY, Manager.

Provincial Insurance Co's. Buildings, }
Toronto, June 28, 1870. } 46



LANCASHIRE INSURANCE COMPANY.

CAPITAL,
£2,000,000 - - - STERLING.

FIRE RISKS

taken at reasonable rates of premium, and

ALL LOSSES SETTLED PROMPTLY,

By the undersigned, without reference elsewhere.

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LOMBARD ST. AND CHANCING CROSS,
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Insurances effected in all parts of the World.

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WITH PROMPTITUDE and LIBERALITY.

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PROVINCIAL INSURANCE COMPANY,
FIRE AND MARINE.

AGRICULTURAL INSURANCE COMPANY,
FARM PROPERTY ONLY.

TRAVELLERS' INSURANCE COMPANY,
LIFE AND ACCIDENTAL.

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SWEETSBURG, P.Q.

23-3m

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and
355 AND 357 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg.

MORLAND, WATSON & Co., General Agents for Canada
FRED. COLE, Secretary.

39-1y W. M. WESTMACOTT, Agent at Toronto.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT

A purely Mutual—Purely Farmers' Company.

Capital, 1st January, 1870.....\$228,773 95

Cash and Cash Items.....\$76,874 66

With 32,822 Members.

THIS, the only "Fire Mutual" that has invested with the Dominion Government, in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 11,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any well established company in the Dominion, and lower than those of a great many. For insurance, apply to any of the Agents, or address the Secretary, London, Ont.

N. B.—The "Agricultural" is now establishing Agencies portions of the Province of Quebec.

Queen

Fire and Life Insurance Company.

OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

Will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000 Stg.

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.

Resident Secretary and General Agent,

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Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company,

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, - - - 36,000
Premium Note capital, over - - - - - \$220,000

C. E. CHADWICK, INGERSOLL, President.
D. THURSTON, Toronto, Vice-President.
S. THOMPSON, Managing Director.

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents; Dwelling Houses (not included in the Household Branch) and their contents, and City, Town, and Village Property generally. Also Country, Stores, Taverns, Flour Mills, &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches. Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required.

This company has authority under the Statute 27 and 28 Victoria, cap 99, to issue Policies of Insurance on

LIVE STOCK.

Applications will be received through any Agent of the Company, for Insurance against death from any cause, of Horses, Bulls, Oxen, Steers, and Cows.

HOUSEHOLD BRANCH.

Non-hazardous Household Property will be insured for three years or less, on which a Premium Note averaging from 1 1/2 to 4 per cent. will be taken, of which a small sum must be paid in Cash at the time of insuring, and endorsed on the Note.

FARMERS' BRANCH.

Country Dwelling Houses, isolated, with the Household Furniture, &c., contained therein. Also, Barns and Out-houses, and Farm Produce; Hay and Grain in Stacks; Horses and other Cattle, Waggon, Sleighs and Harness; and Farm Implements and Machines generally; Churches and School Houses, not situated in cities, towns or villages, and isolated from all other buildings.

Agents of this Company are not allowed to charge any fee for Application or Survey.

1-1y W. T. O'REILLY, } Joint Secretaries.
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PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn.

ASSETS OVER.....\$5,900,000.

ISSUES POLICIES OF ALL KINDS,

either on the "HALF-NOTE" or "ALL CASH" plans,

AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,
GEN. AGENT, MONTREAL.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

APPLY AS ABOVE.

LIFE ASSOCIATION OF SCOTLAND.

Invested Funds Upwards of £1,000,000 Sterling.

THIS Institution differs from other Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.

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TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,005,026.
Life Reserve Fund.....\$9,865,100.
Daily Cash Receipts.....\$20,000

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HENRY CHAPMAN, Esq., Merchant.
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FIRE INSURANCE Risks taken at moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

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G. F. C. SMITH,
Chief Agent for the Dominion,
Montreal.

1y

Insurance.

BRITON MEDICAL
And General Life Association,
 with which is united the
BRITANNIA LIFE ASSURANCE COMPANY.
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £230,000 Stg. :
 Yearly increasing at the rate of £25,000 Sterling.

THE important and peculiar feature originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit Scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death; and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.

No extra charge made to members of Volunteer Corps or services within the British Provinces.
 TORONTO AGENCY, 5 KING ST. WEST.
 Oct 17—9-lyr JAMES FRASER, Agent.

Fire and Marine Assurance.

THE BRITISH AMERICA
ASSURANCE COMPANY

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Governor:
 GEORGE PERCIVAL RIDOUT, Esq.
 Deputy Governor:
 PETER PATERSON, Esq.

Fire Inspector: Marine Inspector:
 E. ROBY O'BRIEN. CAPT. R. COURNEEN.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

THOS. WM. BIRCHALL,
 23-ly Manager.

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and Isolated Private Houses. Has been eventeen years in operation

THOMAS STOCK,
 President.
 RICHARD P. STREET,
 Secretary and Treasurer. 26

Etna

Life Insurance Company of Hartford, Conn.

THE ETNA is not surpassed in economical management in financial ability, in complete success, in absolute security, by any company in the world.

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM. Commend themselves to those desiring Insurance in form.
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 General Agent, No. 2 Toronto Street, Tor

The Orient

Mutual Insurance Company, New York

THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.

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 CHARLES IRVING, Secretary.
 The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on ships, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.
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 Montreal 1st Feb. 1876 27-ly

Insurance.

CANADA
Life Assurance Company.

ESTABLISHED 1847.

THE recent failures of Insurance Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE

to know that in it every means are adopted to secure accuracy and faithfulness in its accounts and statements, as well as for the

SECURITY AND SAFE CUSTODY

of its funds and property. This may be seen by the following documents:

1st. The report by a COMPETENT AND SKILFUL AUDITOR, showing that the books, accounts and securities are accurately and safely kept.

2nd. The Report by a Committee of Directors, showing that they have SEEN and IDENTIFIED the VARIOUS SECURITIES held by the Company, and that these are valuable for the sums they represent.

3rd. The report and valuation of the position of the Company by the highest and most competent actuarial authority, the

HON. ELIZUR WRIGHT, of BOSTON.

A Comparison of the Company's Profit Bonuses, and its rates for assurances, with those of other offices is invited. Agencies throughout the Dominion, where every information can be obtained, or at the

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 General Agent for Eastern Ontario,
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Reliance

Mutual Life Assurance Society

OF LONDON, ENGLAND. Established 1840.
 GOVERNMENT DEPOSIT.....\$100,000

Head Office for the Dominion of Canada:
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RESIDENT SECRETARY—James Grant.
 Net Assets, as at 31st Dec. 1869.....\$1,279,670 00
 Net Liabilities, do. do. 1,201,715 00

Surplus.....\$77,955 00
 Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.
 AGENTS:—Toronto, Messrs. Dickson & McGregor, 8 Ontario Buildings, Corner of Church and Wellington Streets.
 Hamilton, John B. Young, Esq.

The Gore District

Mutual Fire Insurance Company

GRANTS INSURANCES on all description of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly TWENTY CENTS IN THE DOLLAR less than what it would have been in an ordinary Proprietary Company.

THOS. M. SIMONS,
 Secretary & Treasurer
 ROBT. McLEAN, Inspector of Agencies.
 Galt, 25th Nov., 1868. 15-ly

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS Company is established for the Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.
 Applications for Insurance made through any of the Agents.

S. McBRIDE, President.
 JAMES JOHNSON, Secretary-Treasurer.

Insurance.

WESTERN
Assurance Company.

INCORPORATED 1851.
CAPITAL, \$400,000.

FIRE AND MARINE.
 HEAD OFFICE.....TORONTO, ONTARIO.

Hon. NO. McMURRICH, President.
 CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq.	NOAH BARNHART, Esq.
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B. HALDAN, Secretary.	
J. MAUGHAN, Jr., Assistant Secretary.	
WM. BLIGHT, Fire Inspector.	
CAPT J. T. DOUGLAS, Marine Inspector.	
JAMES PRINGLE, General Agent.	

Insurances effected at the lowest current rates on Buildings, Merchandize, and other property, against loss or damage by fire.

On Hull, Cargo and Freight against the perils of Inland Navigation.

On Cargo Risks with the Maritime Provinces by sail steam.

On Cargoes by steamers to and from British Ports.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.
 ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the

VILLAGE, FARM, AND MANUFACTURES.

Each Branch paying its own losses and its just proportion of the managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
 J. HUGHES, Inspector. 15-ly

London Assurance Corporation.

FIRE AND LIFE.

ESTABLISHED BY ROYAL CHARTER, 1720.

FUNDS IN HAND.....£2,463,533 17s 4d. Stg.

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The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO
 Aug 15-lyt

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

A. MURRAY.....MANAGER

BRANCH OFFICE—32 Wellington Street, Toronto.

Marine Inspector.....CAPT. DAVID ROSS KERR.

Local Secretary and Agent.....R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6m.

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,

RINTOUL BROS.,

24 St. Sacramento Street.

JAMES E. SMITH, Agent.

Toronto, Corner Church and Colborne Streets

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