

THE CANADIAN MONETARY TIMES

AND INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, REAL ESTATE, MINES, INVESTMENT,
PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. III—NO. 26.

TORONTO, FRIDAY, FEBRUARY 11, 1870.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

J. B. Bousfield.
PROVISION and Commission Merchant. Hops bought and sold on Commission. Colborne St., Toronto.

Buntin, Brother & Co.
WHOLESALE STATIONERS, and Paper, Envelope, and Bank Book Manufacturers, Nos. 3 and 4 Commercial Buildings, Yonge Street, south of King Street, Toronto.

Wm. Croft & Co.,
MANUFACTURERS of Needles, Fish Hooks, Tackle, &c., Importers of Cutlery, Thimbles, Pears and Buttons, Hooks and Eyes, Pins, Combs, and Small Wares in general. 37 Colborne Street, Toronto, Ont.

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario.

L. Coffee & Co.
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

John Fiske & Co.
ROCK OIL and Commission Merchants; Wellington Street East, Toronto, Ont.

Henry Langley.
ARCHITECT AND CIVIL ENGINEER, Building Surveyor and Valuator. Office corner of King and Jordan streets, Toronto.

Lyman & McNab.
WHOLESALE Hardware Merchants, Toronto, Ontario.

W. D. Matthews & Co.
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

R. C. Hamilton & Co.
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

Nerlich, Backer & Co.,
IMPORTERS of French, German, English and American Fancy Goods, Cigar and Leaf Tobaccos, Scott Street, Toronto.

Parson Bros..
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterrooms 51 Front St. Refinery corner River and Don Sts., Toronto.

Reford & Dillon.
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

W. Rowland & Co.,
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.

Sessions, Turner & Cooper.
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Welton St West, Toronto, Ont

Sparrow & Whatmough.
IMPORTERS and Dealers in General House Furnishing Goods, Willow, Wooden and Hollow Ware, Chandeliers, Kerosene Lamp Goods, Oils, &c. Manufacturer of Water Filters, Refrigerators, Meat Safes, Children's Cabs, etc. 87 Yonge Street Toronto.

Meetings.

CANADA PERMANENT BUILDING AND SAVINGS SOCIETY.

The fifteenth annual meeting of the shareholders in this institution was held on Wednesday, the 9th day of February inst., at their offices in the Masonic Hall, Toronto Street, Toronto, the President, Joseph D. Ridout, Esq., in the chair. After calling the meeting to order,

THE PRESIDENT spoke as follows:—
Upon all previous occasions of this kind, when our Society has been the subject of our consideration, it has been as a thing still in course of formation; but to-day we have to look upon it in a new light, to examine it in its completeness; at all events, so far as your designs have been hitherto expressed; and I feel sure that you will all be ready to admit, that your early wishes and expectations, with respect to it, have been more than realized. It has been a considerable work, and carried on, I am warranted in saying, with a large measure of constructive ability, seeing that no interruption to its satisfactory advancement occurred during the whole fifteen years period of its fulfilment, from the laying of its corner stone, by the subscription to its first share, till the placing of its apex by the capitalization of its last share, on the first of last month, and without departing in any degree from that cautious avoidance of exaggeration which I have always observed when speaking of its merits and progress, I may say that it is perfectly adapted to present purposes, and circumstances, and so harmonious in all its parts, that it does not anywhere appear with certainty, even after the searching test of long practical application that any single line of it could be improvingly changed, whilst in its foundation and walls, there is ample preparation and capacity for any further elevation which future events might seem to render advisable.

The following REPORT of the Directors was then read:—

The Directors of the CANADA PERMANENT BUILDING AND SAVINGS SOCIETY present to the Shareholders the Fifteenth Annual Report and Statement of the affairs of the Institution.

Before adverting to the business of the past year, the Directors notice that it has witnessed the maturity of the last cycle of Accumulating Shares. For nearly eleven years each successive month recorded the formation of a new class of these Shares, the last of which, commencing four years ago, matured on the 1st January of the current year. All the Shares are therefore now paid up and Capitalized, with the exception of fifty-eight, the owners of which have not yet disposed of them. The total number of Investing Shares subscribed from the commencement was 32,938, of \$50 each, amounting to \$1,646,900. Of these, 11,442 shares were withdrawn before maturity; 153 were forfeited; 753 were paid off at maturity; 58 are still undisposed of, and 20,532 were capitalized, and represent the present permanent capital, \$1,026,600.

In looking back over the fifteen years that have elapsed since the Society's inception, the Directors cannot but congratulate their fellow-shareholders upon the great success which has uniformly attended its progress. At the time it was

organized—through official mismanagement in some, and defective system in previous Institutions—the name of "Building Society" had become to some extent a reproach, and no considerable amount of capital was invested in them. That these Societies have since become a favorite medium for the employment of Canadian Capital, and that their united investments in the Province of Ontario now amount to about Five Millions of dollars, your Directors believe is admittedly due to the improved system and practice adopted by this Society, and followed more or less closely by its younger cotemporaries.

Reverting to the transactions of the year 1869, the Directors are able to report that it has been one of increased activity and profit to the Society. The demand for loans has been constant, and sufficient to absorb all the available funds. The losses to which, by depreciation, errors in judgment and other accidents, a large and extended business, even when most carefully managed, is liable, appear this year to be purely nominal; and several cases where a deficiency was anticipated have turned out much more satisfactorily than could have been expected.

The cash receipts for the year exceed one million of dollars, of which nearly six hundred thousand dollars were for re-payment of principal and interest upon loans.

The Board received 1,096 proposals for advances during the year, and of that number 929 were accepted. The number of loans actually affected was—upon real estate, 875; and upon Society's stock, 43: amounting altogether to the sum of \$598,629.

Two half-yearly dividends of five per cent. each were declared.

The reserve fund now reaches the sum of \$149,132, which must be considered a most satisfactory figure. Considering the nature of the Society's investments, this fund, together with the ample contingent fund, now places the future dividends of the Society, in all human probability, beyond the reach of ordinary contingencies, and affords the best possible guarantee to Depositors of the absolute safety of their funds.

The Savings Bank Branch has fully kept pace with the general enlargement of the Society's business. The amount received on deposit was \$488,497, being one-third more than in 1868.

The capital of the Society being now all paid up and the limit of its power to receive additions to deposits having been nearly reached, the future business will be confined to the management and re-investment of its present assets, unless it should be considered advisable to re-open the stock books for a limited increase to the capital. Before a measure of this importance is determined upon, it should and doubtless will receive the most careful consideration of the board. If finally decided on, the law provides that the additional stock must first be offered to existing Stockholders in proportion to the amounts respectively held.

The Society, by the maturity of the last of its accumulating shares, having just reached the most noticeable and important point which has up to this time marked its advancement, the directors consider it a suitable occasion for expressing their sense of the initiative and administrative ability of its Secretary, and their conviction that it has been, to a large extent, by reason of his persistent and active exercise of those in-

fluential faculties that the Society has proceeded with such continuously distinguished success from its inauguration to the present moment.

All which is respectfully submitted

JOSEPH D. RIDOUT, President.
J. HERBERT MASON, Sec. & Treas.

Statement of Assets and Liabilities.

| GENERAL LIABILITIES. | |
|---|----------------|
| Deposits..... | \$732,148 71 |
| Interest on Deposits..... | 36,438 86 |
| Sundry Accounts..... | 1,725 16 |
| LIABILITIES TO MEMBERS. | |
| Capital Stock..... | \$1,014,550 00 |
| Accumulated Stock..... | 12,050 00 |
| Matured Shares..... | 2,900 00 |
| Permanent Stock Reserve..... | 149,132 80 |
| Contingent Fund..... | 50,000 00 |
| Dividends unclaimed..... | 2,372 03 |
| 19th Dividend declared..... | 48,946 10 |
| Profit and Loss, being amount at credit of Accumulated Stock..... | 3,181 20 |
| | <hr/> |
| | \$2,053,444 86 |
| ASSETS. | |
| Mortgages upon Real Estate..... | \$199,939 88 |
| Do. Society's Stock..... | 11,753 85 |
| Balance of Special Investments..... | 157 79 |
| Unpaid Instalments on Investing Shares..... | 218 70 |
| Office Fixtures and Furniture..... | 400 00 |
| Cash on hand..... | \$172 93 |
| Do. in Bank of Toronto, 23,566 06 | |
| Do. do. Montreal, 17,645 85 | |
| | <hr/> |
| | 40,974 84 |
| | <hr/> |
| | \$2,053,444 86 |

J. HERBERT MASON, Secretary & Treasurer.

We, the undersigned, having carefully examined the Accounts of the Canada Permanent Building Society for the year ending 31st December, 1869, beg to certify to the correctness of the foregoing statements.

E. GOLDSMITH, } Auditors.
HENRY PELLATT, }

Toronto, 5th February, 1870.

After the adoption of the report and the usual formal proceedings, four retiring members of the Board, Messrs. E. Hooper, J. G. Worts, E. H. Rutherford, and A. M. Smith, were unanimously re-elected.

CANADA LANDED CREDIT COMPANY.

The annual meeting of the Canada Landed Credit Company, was held on Wednesday, 9th February, 1870, in the Company's office King street, Toronto.

The chair was occupied by Lewis Moffatt, Esq., President of the Company.

Amongst the shareholders present were the Hon. Wm. McMaster, Hon. Asa A. Burnham, of Cobourg, Wm. Alexander, Esq., J. Lang Blakie, Esq., Samuel Spreull, Esq., Dr. Lagatt W. Smith, J. B. Osborne, Esq., of Beamsville, G. Stevenson, Esq., of Sarnia, John Beard, Esq., of Woodstock, R. L. Denison, Esq., Chas. Robertson, Esq., H. Mortimer, Esq., J. Horrocks, Esq., David Kirk, Esq., of Simcoe, W. Hope, Esq., Hy. Pellatt, Esq., F. Osler, Esq., John Foster, Esq., Jas. Campbell, Esq., Dr. E. Bull, of Weston, A. M. Smith, Esq., Hon. O. Blake, C. E. Chadwick, Esq., of Ingersoll, Hon. G. W. Allan, and John Macdonald, Esq.

The Advertisement calling the meeting and the following report were read.

In conformity with the Act of Incorporation, the accounts for the half-year ending 21st December, 1869, are now submitted; showing favorable results in every department of business.

It will be seen that the net Profit is \$11,363.47,

including \$580.90 brought forward from last account.

This sum the Directors have appropriated as follows:

They recommend that a dividend at the rate of 7 per cent. per annum be declared on the paid-up Capital Stock of the Company, which will absorb \$7,700, and that \$2,112 be reserved to meet debenture interest, accrued and payable 1st January, 1870.

There will then remain the sum of \$1,551.47 to the Credit of the next half-year's account.

The Directors notice with pleasure a satisfactory increase of business. Owing to the paying off of a large amount of English debentures, the balance on debenture account shows a slight falling off, but the issue of debentures on Canadian account exhibits an increase of \$15,650. The deposits have increased by \$33,695; Capital Stock by \$18,327; Loans by \$102,525; the annuities including interest and Sinking Fund by \$10,248; the value of Estates under Mortgage by \$314,186; and profit and loss by \$8,806.

The condition of the Agricultural interest continues to be one of general prosperity and progressive improvement, as shown by the character of the investments of the Company, which have usually been to enable farmers to buy more land or stock and otherwise by the application of a larger capital to the soil to make it more productive and permanently of greater value.

For the better convenience of the proprietors, the Directors have this year adopted the plan of publishing before the annual meeting the accounts and report to be presented, which they trust will meet with approval.

The following Directors retire by rotation, under the provisions of the Company's charter, viz:

Wm. Alexander, Esq., The Hon. Asa A. Burnham, M.P., The Hon. W. P. Howland, C.B., Lewis Moffatt, Esq., John Macdonald, Esq., J. B. Osborne, Esq., and are eligible for re-election.

LEWIS MOFFATT,

President.

22 King Street, Toronto,
19th Jan., 1870.

Balance Sheet, 31st December, 1869.

| LIABILITIES. | |
|-------------------------------------|--------------|
| Capital Stock..... | \$222,785 95 |
| Deposits..... | 90,637 56 |
| Debentures (English.....69,354 76) | 154,674 76 |
| (Canadian.....85,320 00) | |
| Dividends..... | 1,966 73 |
| Sinking Fund..... | 47,983 93 |
| Reserve..... | 6,386 90 |
| Requisites..... | 156 80 |
| Solicitor's Charges..... | 113 07 |
| Profit and Loss..... | 11,363 47 |
| Dividend No 17..... | \$7,700.00 |
| Debenture Interest Reserved..... | 2,112.00 |
| Balance—Profit and Loss..... | 1,551.47 |
| | <hr/> |
| | \$11,463.47 |
| | <hr/> |
| | \$536,069 17 |

ASSETS.

| | |
|-----------------------------|--------------|
| Loans..... | \$511,075 00 |
| Bank..... | 14,008 62 |
| Cash..... | 1,548 23 |
| Arrears of Interest..... | 8,877 05 |
| Advanced Law charges..... | 810 24 |
| Bills receivable..... | 143 82 |
| Suspense..... | 187 54 |
| Furniture and Premises..... | 2,418 67 |
| | <hr/> |
| | \$536,069 17 |

We hereby certify that we have examined the books and accounts of the Canada Landed Credit Company, and have found the above balance correct. We have also examined the Securities in the Company's strong room, and found them in perfect order.

(Signed), Charles Robertson, David McGee, Auditors.

It was then moved by the Chairman, seconded by John Beard, Esq., that the report now be received, approved, and printed for circulation amongst the shareholders, and that a dividend at the rate of 7 per cent. per annum be now declared, payable on and after 1st March.

Moved by David Kirk, Esq., seconded by C. E. Chadwick, Esq., that the cordial thanks of this meeting be given to the President and Board of Directors for their prudent and safe management of the company's affairs.

Moved by Mr. Samuel Spreull, seconded by Mr. George Stevenson, that Mr. Joseph Fletcher be appointed Treasurer, in the room of Mr. Horrock's resigned.

Moved by John Macdonald, Esq., seconded by John L. Blakie, Esq., that Chas. Robertson and Wm. Williamson, be appointed Auditors for the ensuing year, and that their remuneration be \$50 each.

Moved by S. Spreull, Esq., seconded by Wm. Alexander, Esq., that Messrs. Chas. Robertson and Wm. Hope, be scrutineers, and that they report forthwith the results of the ballot for the election of six Directors.

Moved by Hon. Wm. McMaster, seconded by Hon. O. Blake, that the thanks of the meeting be given to the Chairman for his able and impartial conduct in the chair, and for his untiring zeal and attention to the general interests of the Company.

The scrutineers reported that all the old directors were re-elected.

At a subsequent meeting of the Board, Lewis Moffatt Esq., and John Macdonald, Esq., were re-appointed President and Vice-President for the year ensuing.

NORTHERN RAILWAY.

The annual general meeting of the proprietors of the Northern Railway was held in their office, Brock street, on the 9th February, for the purpose of receiving the report of the Directors and the financial statements for the year, and for the election of Directors. Present: Hon. J. B. Robinson, Hon. John Ross, Aldermen Bell, Baxter, Vickers, and Boulton, Mr. Moat, (City Bank), Captain Wyatt, Messrs. F. W. Cumberland, Managing Director, R. J. Reekie, Montreal, and E. M. Carruthers.

On motion of Capt. Wyatt, seconded by Ald. Vickers, Hon. John Ross took the chair.

The Managing Director read a letter from the Auditors, to the effect that in consequence of the largely increased transactions of the Company, and the time required to prepare the necessary statements for the annual meeting, which this year occurred at an unusually early date, it had been impossible to close the accounts of the past year in sufficient time to admit of a complete audit. They therefore suggested a postponement of this meeting. The meeting for the presentation of the annual report was postponed for a month.

The Managing Director said that although the annual report could not be presented at this meeting, it would be as well as to proceed to the election of Directors and the transaction of other business.

The following resolution was then proposed and carried:—"That as the expenditure on new capital account under the "Act of 1868" upon new and additional works and rolling stock already amounts to a sum in excess of that required under clause 9 of the said Act, it is expedient to give effect to the provisions of clauses 7 and 8 of the said Act, and the Directors are accordingly hereby authorized to take all necessary steps for giving effect to the same forthwith."

On motion of Capt. Wyatt, seconded by Mr. Reekie, the Auditors of last year were re-appointed with increased salary.

Messrs. Reekie and Carruthers were then appointed Scrutineers for the election of Directors. The Managing Director said, before adjourning he would like to call the attention of the meeting

to the fact that a Committee of the Directors of the Muskoka Railway Company had invited the Directors of the Northern Company to enter upon the consideration of the traffic arrangements with the former in the event of the construction of their line. The Northern Board assured them that they were prepared to give a liberal construction to any proposition that might come from them in the interests of the public. The Board felt that occupying as they did the district between Toronto and the commencement of the Muskoka work, that they could fairly be asked in the interests of the localities to render such aid to the new work as their own circumstances would admit. They recognized in Muskoka a new feeder of very considerable value to its main line. The Board was anxious in every way in its power, and to the extent of prudence to give all the assistance that they could practically render to the gentlemen who were engaged, in extending railway facilities to this city. He thought that the proprietors would uphold the Directors in the expression of that opinion. It would be premature at present to discuss the details of the arrangements between the two companies, but he might safely say for the Northern Board that they would enter into the matter in such a liberal spirit as would satisfy the public that they were not unmindful of the duty they owed to the localities they ought to serve in assisting the construction of railways leading to this place. He was also requested by the Directors of last year to announce the expression of their great regret at the retirement of Mr. Lewis Moffat from the Board. Under the existing relations between the P. H. & L. Co. and the Northern and the Muskoka Companies, he (Mr. Moffatt) felt he could scarcely with convenience continue to sit on both Boards; and there were peculiar ties connecting him with the P. H. & L. Board, and he, therefore found it necessary to retire from the direction of the Northern Company. He (Mr. Cumberland) needed scarcely to say that the company were unanimous in the expression of their regret at this necessary step on the part of Mr. Moffatt. They were unanimous, too, in feeling that they were indebted to him for sound and valuable advice for many years past, and they had always found in him a cordial worker, always ready with his judgment to promote the interests of this city, at the same time that he had a mindful eye to the interests of the commercial community, of whom, in some degree, he might have been said to be the representative in the Northern Board.

The meeting then adjourned for the election of Directors.

The scrutineers declared the following gentlemen elected Directors for the ensuing year: Hon. J. B. Robinson, Hon. Jno. Ross, F. W. Cumberland, M.P.P.; W. Elliot, President of Toronto Board of Trade; John Chowne, H. M. Jackson, and Henry Wheeler.

The meeting then adjourned till the 9th of next month.

—At the annual meeting of the St. Lawrence Glass Co., held in Montreal last week, Messrs. W. Workman, Peter Redpath, Thomas Simpson, A. M. Foster, and A. M. Delisle, were elected directors.

DEBT OF KINGSTON.—The following is believed to be a reliable statement of the present debt of the city of Kingston:

Liabilities.—Debentures, \$323,733.33; promissory notes, \$25,796.58—total, \$349,529.91.

Assets.—In Sinking Fund:—Retired city debentures, \$71,933.00; Frontenac debentures, \$16,000.00; government debentures, \$14,166.40; Merchants Bank Stock, \$6,600.00; City Notes, \$20,246.53; Cash, \$1,521.00—total, \$130,466.93. Balance Due 31st Dec., 1868, \$219,062.93; increase on sinking fund for 1869 say, \$16,000.00; balance due on 31st, 1869 say, \$203,062.93.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Mont, Broker.

MONTREAL, Feb. 8, 1870.

The demand for accommodation at the Banks during the past week has been very light; but as the spring importations of dry goods are now arriving, money will be more wanted for payment of duties and remittance. The supply, however, is so large that there cannot be any advance in rates for a long time to come.

Stocks have been fairly active, and the transactions in many of the banks have been larger than for some time previous.

Banks.—Prices generally are firm, but without material change. Montreal sold at 156½, but most buyers look for lower prices. Ontario was very firm, with large sales at 99½ and 99¾, and is now held for 100. Merchants' was also largely dealt in at 106¼ to 107, closing firm at the latter price. Du Peuple was placed at 109½ and 109; the uncertainty of the dividend has made some buyers hold back. There were small sales of Toronto at 180. Commerce at 140¼. Royal Canadian is offered at 65, with buyers at 64. Molsons' sold at 100¼ and 101, but only in small amounts. British is offered at 105¼, with buyers at 104¼. Jacques Cartier is asked for at 108¼ to 109; Eastern Townships at 100¼; Nationale at 105¼; Union at 105¼; and Quebec at 103.

Bonds.—Large amounts are asked for, but of Governments there are no sellers. Montreal City were sold at 100 for the sixes, and 116¼ for the seven per cent. stock. Montreal Harbor 6½'s are now held for 105.½.

Sundries.—Montreal Telegraph continues in demand at 145, sellers asking 147½. City Passenger Railway sold at 110¼, and is now held for 111. Canadian Navigation Company's quotations are nominal, as there have been no transactions since the opening of the books. The annual meeting of the Richelieu Company takes place tomorrow, when a dividend of ten per cent. will be declared, making fifteen per cent. for the year. Mining shares are dull, with no buyers over \$1.50.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

There has been an increased activity in the stock market during the past week. A considerable business has been done in the favorite stocks, and at advancing rates.

Bank Stock.—Montreal has been in fair demand during the week, with sales from 156 to 156½. Buyers offer 104¼ for British; no stock on this market. Ontario has been freely dealt in during the week at 100, 100¼, and 101¼. No Toronto on market for some time past. Royal Canadian sold at 63½ and 64; little doing. No Commerce offering; 110¼ would be paid. Merchants' sold at 106¾, closing rather firm at 107; No Quebec offering; 103 would be paid. Buyers of Molsons' at 100, sellers asking 101. Little doing in City; there is a difference of 1 to 1½ per cent. between buyers and sellers. Last sales of Du Peuple at 109; sellers now asking 109¼. Buyers of Nationale at 105¼; sellers asking 107. Jacques Cartier sold at 109; little doing. Ninety is offered for Mechanics'; no sellers under 92. Buyers offering 105 for Union; sellers at 106.

Debentures.—No Canada of any description offering; Dominion Stock asked for at 107¼. Toronto 20-year Bonds offering at 91¼. Large sales of County at 109½ and 101.

Sundries.—Large sales of City Gas during the week at 112, 112½, and 113. British America Assurance Company is offering at 75; no buyers. Western Assurance offering at 80, and no buyers. Some small sales of Canada Permanent Building Society at 126½ and 127; very little stock on market. Western Canada Building Society is

asked for at quotations; no stock offering. Freehold Building Society sold at 119¼, 120, and 120½; with buyers at the latter rate. Buyers of Huron and Erie Savings and Loan Society at quotations; no stock offering. Montreal Telegraph advanced some 5 per cent. since last report; sold at 145 during the week. Canada Landed credit is in good demand at quotations; little stock offering. First-class Mortgages can readily be placed at 8 per cent.

NEW YORK MONEY MARKET, Feb. 4.—Money on call is supplied in excess of the demand, and we quote six per cent on railroad and miscellaneous collaterals, and four and five per cent. on Government's. Discounts are very easy and prime acceptances are quickly taken at seven per cent., and, in some instances, at six per cent., single names passing readily at seven per cent. and upwards. Gold is generally weak, varying but little from 120¼.

Mr. King has succeeded in establishing a board at London, by whom the business of the bank of Montreal there will be managed. That board will include amongst its four directors Sir John Rose. The other directors are gentlemen of distinguished position, and one, at least, belongs to the highest ranks in the commercial world.

Insurance.

BRANT FARMER'S MUTUAL INSURANCE COMPANY.—The annual meeting of this Co. was held on the 26th January, in Paris, Ont. The report states that the directors have been obliged to levy the very small sum of only thirteen cents per \$100 of insured property, and that the average annual rate of assessment, levied during the eight years that the Company has existed, amounts only to about eighteen cents per \$100. On comparing this with the account of rates levied by other Insurance Companies, as furnished to the Canadian Government, we have some cause for self-congratulation. It may be an invidious task, but the interests of society, and of truth, compel us to call your attention to the vast differences, as shown by the Government return, between the small amounts levied by us, and the considerable sums, of commonly double or treble the amount, collected by some of even the most popular of other Canadian Mutual Insurance Companies. For so gratifying a result, we think, we have to thank, in a great measure, the careful discrimination which our agents have exercised in selecting substantial, and tolerably safe risks, and the care which there has always been, to admit, as far as possible, none but persons of good standing and reputation in their respective neighbourhoods, as members of the Society.

By the Financial Statement, it appears that the amount of Policies in force on Dec. 31, 1868, was \$1,246,681.00, and the amount in force, Dec. 31, 1869, \$1,447,339.00; showing an increase over the previous year of, \$200,658.00; the receipts of the Company for the year 1869, up to Dec. 31st, were \$3,044.30; less Losses and Expenses, \$2,946.10; showing a balance in hand of, \$98.20; the assets of the Company, deducting bad or doubtful debts are set down at, \$1,339.95; the liabilities at, \$1,062.60; showing a balance of \$276.45. The report was adopted, and the following gentlemen were elected as Directors for the current year. President—Hiram Capron, Esq.; Directors—Messrs. Daniel Anderson, Daniel O'Neal, Wm. Moyle, Wm. Turnbull, Wm. Mullin, M. Freeman, Henry G. Townsend, and John Miller. James Maxwell, Secretary.

—A bill has been introduced into the New York legislature to empower "the mayor, aldermen, and commonalty of New York to make insurances on dwelling-houses, stores, and all other buildings, with the same powers and rights exercised by any fire insurance company organized under the laws of the State."

THE CITIZENS' INSURANCE COMPANY (OF CANADA.)

Subscribed Capital..... 1,000,000

Especially empowered by Act of Parliament, and fully authorized by Government under the Insurance Bill

HUGH ALLAN, PRESIDENT.

Life Department.

THIS sound and reliable Canadian Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—issues policies on all the Modern Plans, including—Limited Payments, Endowments, Part Credit Premiums (without notes), Income Producing System; and several new and valuable plans.

A comparison of the very Low Rates, and of the liberal and unrestrictive nature of this Company's Policies with those of any other Company, British or American, is specially invited.

All Life Policies are absolutely Non-forfeitable.

Persons intending to assure their lives are particularly requested to first examine the Prospectus, List of Shareholders, and Policies of this Company, which, together with all information concerning the constitution of the Company, the working of the various plans, &c. may be obtained at the

Head Office, Montreal—No. 71 GREAT ST. JAMES STREET.

EDWARD RAWLINGS, Manager.

Agent for Toronto:

Agent for Hamilton:

W. T. MASON.

R. BENNER.

THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE is printed every Thursday evening and distributed to subscribers on the following morning.

Publishing office, No. 60 Church-street, 3 doors north of Court-street.

Subscription price—

Canada \$2.00 per annum.

England, stg. 10s. per annum.

United States (U.S.Cy.) \$3.00 per annum.

Casual advertisements will be charged at the rate of ten cents per line, each insertion.

Address all letters to "THE MONETARY TIMES."

Cheques, money orders, &c. should be made payable to J. M. TROUT, Business Manager, who alone is authorized to issue receipts for money.

The Canadian Monetary Times.

FRIDAY, FEBRUARY 11, 1870.

WAREHOUSE RECEIPTS.

A very large portion of the business of the country is transacted by means of advances on warehouse receipts. It is of importance, therefore, to understand the legal construction put upon such receipts, and, by the light of some recent decisions, to examine the relative position and powers of parties giving and taking them. A warehouseman is simply a person to whom goods and chattels are delivered to be taken care of, in consideration of his being paid for his labor in keeping them; or one who lets out a store or place of deposit for hire. Our Courts take notice of the following in relation to the business of a warehouse-keeper in Canada: That he receives grain, among other commodities, to be kept at the disposal of the party delivering it, in large or small quantities, according to circumstances, giving to each person who delivers such grain a receipt or acknowledgment of the grain de-

livered; that unless under exceptional circumstances, or special agreement, all the several loads of spring wheat are mixed together, and so with other cereal grains, so that the spring wheat or other grain mentioned in any one receipt cannot, when stored, be distinguished from similar grain mentioned in other receipts, such receipts being considered as an undertaking by the warehouse-keeper to deliver to the holder the quantity of the specified grain for which the receipt is given.

When goods are delivered to a warehouseman, who undertakes to take care of them for certain hire or reward, the law casts upon him the duty of exercising the greatest possible diligence for their preservation. The document called a "warehouse receipt" is usually in the following form, or to the like effect—

"Received in store in our warehouse, at Front Street, Toronto, from A. B., 1,000 bushels of No. 1 spring wheat, to be delivered pursuant to the order of C. D., to be endorsed hereon."

"This is to be regarded as a receipt under the provisions of Statute 22 Vic., c. 20, being chap. 54 of the Consolidated Statutes of Canada, and the amended Statute 24 Vic., c. 23. (Date, &c.) "E. F. & Co."

These receipts may be given by the warehouseman or his clerk or agent.

For the purpose of affording additional facilities to commercial transactions, the Statute 22 Vic., c. 20, was passed, enabling the warehouseman, if he own the property in his own right, to give a receipt for goods in store, and declaring the receipt given and endorsed by him to be as valid as if the giver and endorser were not one and the same person. It has since been decided that the clerk of the warehouseman might give a valid receipt in favor of his master, and the latter could transfer it by endorsement. The

power of the warehouseman to give a receipt in his own favor has been much abused. It certainly does open the door for fraudulent practices, as we have had occasion to notice in several cases. The burning of Middleton's oil warehouse in Montreal brought to light the fact that receipts had been given for more oil than the warehouse was capable of holding. The destruction of Coleman's warehouse at Seaforth gave rise to an action, in which it was shown that a deliberate fraud had been practised in issuing receipts for grain in store, when there was not grain there to answer the receipts. In Mathison v. The Royal Ins. Co., an action which arose out of the Middleton matter, the Judge who presided at the trial in Montreal laid it down as law, that unless a man has actually put property into a warehouse and obtained the receipt for it, or bought property so warehoused and obtained a trans-

fer of the receipt, ascertaining at the same time that the property was still there, and being able lay his hands upon it, the receipt was worth nothing.

When a warehouseman sold 3,500 bushels of wheat, part of a larger quantity which he had in store, and gave the purchaser a receipt under the statute, acknowledging that he had received from him that quantity of wheat, to be delivered pursuant to his order indorsed on the receipt, it was held by the Court of Chancery that the 3,500 bushels, not having been separated from the other wheat of the seller, no property therein passed. This was in a case of Box v. The Provincial Ins. Co. But the Court of Error and Appeal at its last sitting reversed this decision. In Clark v. The Western Assurance Co., the plaintiff obtained a receipt for 2,000 bushels of wheat as in store for him, subject to his order, and effected an insurance on it with defendant, as upon so much wheat in the warehouse. According to the evidence, large quantities of the wheat were brought into the warehouse after the plaintiff's purchase and the insurance, and large quantities were taken away between the date of the policy and the fire. The Court held that provided there was, during the whole period, as much wheat in the warehouse as plaintiff was entitled to receive, the policy would attach to that quantity, not exceeding 2,000 bushels, to which the plaintiff was entitled, although he could not prove that the same identical grains of wheat which were in the warehouse at the date of the policy were those which were destroyed. If, after the date of the policy, the quantity of wheat remaining in the warehouse were at any time reduced below the quantity to which the plaintiff was entitled, the liability of the defendants would be proportionally diminished, and would not be restored, although other wheat was subsequently brought in sufficient to satisfy the existing claim of the plaintiff to the receipt.

The complications which may arise from the system of warehousing, and other dealings connected therewith, are many, and especially where the warehouseman, being owner, gives receipts either for wheat which he has not got, or disposes of wheat for which he has already given receipts to purchasers in fraud of them, or of those to whom he proposes to make a subsequent disposition of the same grain. The liability to prosecution for a misdemeanor has not prevented such frauds.

Prior to 22 Vic., warehouse receipts were in use, but the delivery of such instruments was not a constructive delivery of possession of the goods themselves; nor could our banks make advances on such property,

under their chartered powers, till the Legislature interfered. By the statute referred to (Con. Stat. Canada, cap. 54), it is declared that any receipt given by a warehouseman, miller, wharfinger, master of a vessel, or carrier, for cereals, goods, &c., stored, or deposited, or to be stored or deposited, &c., or shipped and delivered, may, by endorsement thereon by the owner of, or person enabled to receive such goods, or his attorney or agent, be transferred to any bank, or to any person for such bank, or to any private person or persons, as collateral security for the due payment of any bill or note discounted by such bank in the regular course of its banking business, or any debt due to such private person, &c.; and being so endorsed, shall vest in such bank or private person, from the date of such endorsement, all the right and title of the endorser to or in such goods, subject to the right of the endorser to have the same re-transferred to him if such bill or note be paid when due; and in the event of non-payment of such bill or note, or debt, when due, the bank or private person may sell, &c., and retain the proceeds, or so much as will be equal to the amount due, &c., returning the surplus, if any, to the endorser. It is further declared that no goods shall be held in pledge over six months; and no transfer of the bill of lading or receipt shall be made to secure the payment of any bill, note, or debt, unless such bill, &c., be negotiated, &c., at the same time with the endorsement of such bill of lading or receipt. Sec. 2 of 24 Vic., c. 23, enacts that all advances made on the security of any bill of lading, specification, receipt, acknowledgment, or certificate, shall give, &c., to any bank, &c., making such advances, a claim for the repayment of such advances on the grain, goods, &c., therein mentioned, in preference to the claim of any unpaid vendor. By 29 Vic., c. 19, banks and private persons are empowered to take cover receipts, or receipts given by the keeper of any wharf, yard, harbour, or other place for timber, boards, &c., stored, &c., or any bill of lading given by a master of vessel, or carrier, for timber, &c., shipped or delivered, as collateral security for bills or notes discounted, but such timber, &c., shall not be held in pledge beyond twelve months.

The question has been raised, whether warehouse receipts, taken directly to a bank, and not by endorsement, are within the statute. According to the case of the Bank of British North America v. Clarkson, followed by the Royal Canadian Bank v. Miller, the statute confines banks to a taking by "endorsement" only, although, in the latter case, Chief Justice Richards, and Wilson, J., held otherwise, considering that although

the Act does speak of the taking by endorsement, it is not to be inferred that the language was meant to limit the taking to a taking by endorsement only. They allege that the mode of giving effect to the object of the Act was not the primary purpose of the Legislature, and that the intent was to enable pledges to be taken on property represented by the commercial documents named. But the reasoning has not been recognized by our highest court, and until the Privy Council determine otherwise, it must be accepted as law, that banks have to take warehouse receipts by "endorsement," or not at all.

CANADA LANDED CREDIT COMPANY.

As appears from the annual report of this Company, a net profit of \$10,783 was made in the past year. A dividend of seven per cent. per annum has been declared, absorbing \$7,700. A further sum was reserved to meet debenture interest, and a considerable balance carried forward. The directors report a satisfactory year's business; and a generally prosperous condition of the Company's affairs.

CANADA PERMANENT BUILDING SOCIETY.

A report so satisfactory as that which is furnished, this year, to the shareholders in the Canada Permanent, possesses an interest for all concerned in the working of Building Societies. For fifteen years this Society has gone steadily onward, perfecting its system, until that has become a model, and commanding public confidence to an extent which may be estimated by the value of its stock, its half million of deposits, and its capital of \$1,026,000. There appears to be nothing to complain of during the year, as regards losses; the demand for loans has been constant and sufficient to absorb all available funds; the cash receipts exceeded a million of dollars; loans to the sum of \$598,629 were effected; two half-yearly dividends of five per cent. were paid; and the reserve was increased to \$149,132. The tribute of acknowledgment which the report pays to the Secretary is but his due. The watchfulness and care of the President, Mr. Ridout, has had its effect on the minds of the shareholders, and procured for him the permanent occupation of the position he fills so admirably.

WARNING TO INSURANCE COMPANIES.

It is the duty of the Managers of insurance companies to familiarize themselves with the course of trade, and the rise and fall of markets. A little reflection will convince the reader that this is true. We are not giving

currency to anything new when we say that hard times and stagnation in business are usually accompanied by heavy fire losses. The tendency of all kinds of property to burn on a falling market has been remarked again and again. Across the lines, the insurance press is advising companies to look to themselves, for the prospect, there, is black and lowering. Competition is keen; values are unsettled; business is dull and likely to be duller. This bracing up to meet an uncertain future has a lesson for us. Those who read the review of trade which appeared in our columns two weeks ago, may turn with some profit to our Fire Record for the month. Grain has been going steadily down, and barns and mills have been going rapidly up—in smoke. We do not, of course, mean to say that there is a necessary connection between recent fires and the fall of grain, but it is a coincidence, which confirms what has been stated above, that in the present depressed state of the market there should be so great a destruction of mill property.

THE CANADA ROLLING STOCK COMPANY.

Some reference was made to this enterprise in our issue of last week. We have since received information, in addition to that already published, respecting the scheme of the company, and the progress being made in carrying it into operation.

The capital is \$400,000, divided into 2,000 shares of \$200 each. Already \$275,000 have been subscribed, in sums ranging from \$10,000 to \$30,000, and the remaining \$125,000 is being rapidly taken up.

It is contemplated to supply five hundred freight cars to the Grand Trunk—three hundred this year and two hundred next year. An annual rental for these cars is to be paid by the Grand Trunk Railway to the Rolling Stock Company, in monthly payments, on the first day of each month. The Grand Trunk is to have the right, at any time after the expiration of four years from the first day of January, 1874, to take over the whole stock of cars at cost price, less an allowance of six-and-a-half per cent. per annum for the period they have been in use. The Railway Company undertakes to keep these cars in thoroughly good order during the continuance of the arrangement with the Rolling Stock Company. The cars are being built at Kingston and Cobourg, and fair progress is being made in turning them out.

The project has not been advertised in any way and the shares will be held in few hands, being merely the leading bankers and merchants of Montreal. Messrs. Macdougall & Davidson have the Books and will no doubt, soon have the remainder of the stock placed.

This movement, led and controlled by such men as the Messrs. Allan, Mr. E. H. King, George Stephen, John Shedden, &c., is worthy of the careful attention of the merchants and bankers of Toronto, and of the other western cities. It is intended, if possible, to remove a chief objection of western dealers to purchasing goods in Montreal; that is, the tardiness of the Grand Trunk Railway in moving property during the busy season, owing to a serious want of rolling stock. With five hundred new cars under the control of Montreal merchants, much greater despatch will be secured, and the difficulty so loudly complained of in the past, removed. It will also increase the inducements to ship and receive goods to and from Europe, by the Montreal route, as against the New York route—an excellent feature in the undertaking. Besides, the Grand Trunk will be benefited by the large addition of plant, since the increased facilities will attract traffic which would seek other routes, and so increase its revenue.

Taken together with the effort being made to secure a twenty-five foot channel in the St. Lawrence, we may easily see that the people of Montreal are fully alive to their interests, and are determined to check-mate, as far as possible, the successful attempts being made to quietly transfer the importing trade of Ontario, to Toronto and Hamilton. While western merchants have their hands pretty full of railways, and may easily excuse themselves from dabbling in other matters; yet there are two questions which should have immediate attention. A line of steamers through to the Lower Ports is of vital consequence to the west; but, we cannot hear that any reasonable efforts are being put forth to supply this want, and we fear it is to go by default. The enlargement of the St. Lawrence canals should be insisted on as a public work, the execution of which is but a measure of simple justice to Ontario. Valid objections might be raised, from a sectional point of view, against any further Dominion expenditure, in extensive public works till this indispensable improvement is made.

OVER DRAFTS.

The suit of the Bank of Toronto against the European Assurance Society, has resulted in a judgment for \$1,600 in favor of the former. The facts appear to be as follows: In October, 1867, the company gave a policy to the Bank, guaranteeing the honesty and fidelity of Mr. Munro the Bank's manager at Montreal. During its pendency Munro allowed the firm of Nichols & Robinson to overdraw their account to the amount of

\$28,000 and on their failure the Bank was the loser. It was proved that Munro without authority, and in direct violation of instructions given him by the authorities in the Bank, allowed Nicholls & Robinson to draw by means of over drafts a sum exceeding \$32,000, and in order to deceive the Bank he managed by false returns, and fictitious reports, at the end of each month, to make it appear that there was a balance on the credit side. The company pleaded that N. & R.'s business was very large, very profitable to the bank, and necessitated accommodation by over drafts; that the Bank had been in the habit of allowing them, merely requiring N. & R. to make good all advances every month; that in the exercise of such discretion as is allowed agents of banks, Munro made short advances to them until, from unforeseen circumstances they became unable to pay them; that all the advances were made openly, and appeared in the books of the bank, entered in them by the clerks, and never objected to by directors or inspectors; that the over drafts were permitted by Munro, in the exercise of his discretion as agent and that such discretion is customarily allowed to cashiers and agents, and the advances being allowed by Munro does not establish any want of integrity or fidelity in him; nor could it be a basis for a claim against the Company, under their policy; that the Bank had always treated the debt of N. & R. as an ordinary debt, and had always done business since with them; that the over drafts permitted to N. & R. were well known to the bank long before the 1st March, 1865, even in December, 1864, yet the bank did not notify the company.

The defence of the company was, therefore, that Munro had a right to pay such over drafts; that he did it in good faith; and that the bank was not ignorant of such a course. When the case was before the Superior Court judgment was given for the company, the court holding:

"That the allowing by a Bank Manager of over drafts without security, but (in the opinion of the Court) under discretionary power possessed by him, and without fraudulent intent, is not an irregularity within the meaning of a policy guaranteeing the bank against such loss as might be occasioned to the bank by the want of integrity, honesty, fidelity, or by the negligence, defaults or irregularities of the manager."

From this we may infer that the transactions between Munro and Nicholls & Robinson were not based upon fraudulent collusion but it seems to us that the evidence does not admit of a doubt on that point: Worthless checks, fictitious deposits, joint speculation, in gold, not to speak of admissions of misconduct, are strong evidence of fraud. The

Court of Review, however, took a view of the evidence quite different from that of the Court below, and reversed the judgment. Judge Mondelet says: "There are no expressions which could adequately characterize such conduct on the part of Munro. A man of that stamp, who is audacious and cynical to such a point, should be branded with a mark of reprobation. How can honest men view in any other light the doings of one who uses monies which are not his own, such as in this case, or deposits, or public funds? If this be not fraud, what does fraud mean?"

As regards the power and authority in Munro to allow such credit after, the same learned Judge says:

It is most conclusively established by the evidence that he had no such authority as an agent. That he was ordered not to allow such over-drafts, the instructions of the Bank being of the strictest description.

As to the usage of banks on this point we have the best possible evidence. Mr. Macculloch, the Cashier of the City Bank, a gentleman of great intelligence and vast experience (as shewn by his depositions tell us that agents of banks in different parts of the country are not allowed that power, unless they have special permission from the head office. That they are forbidden to do so by their instructions. Mr. Macculloch adds, that a party who did it, was at once dismissed. He moreover states, that the discretion of their agents is limited entirely to the customers, who have been approved by the head office.

With such evidence before it, we can hardly understand how the Court below could have arrived at the conclusion it did. However, the judgment now pronounced sets matters to rights.

TRADE REVIEW.

The dulness that has characterised the general trade of the country, and which was referred to in our last review, continues unabated, and there are almost universal complaints from all branches of the export trade; yet, that the country is in a fairly prosperous condition will not be questioned by any one who is acquainted with it. Money is very abundant in commercial centres. Our Building Societies have more deposits offered to them than they can legally take. Bank deposits are far higher than was ever before known, and a reduction in the rate of interest allowed may probably take place before long. All good investments are eagerly sought after, and the rate of mortgage interest, so long at an excessive figure, is gradually being pressed down to a point at which it will pay the farmer well to borrow. The stocks of banks are in favor, and in the case of one whose head quarters are in this city, it has for some time back been almost impossible to procure a single share. It need not be said that money can readily be procured to carry on any legitimate commercial operations. No good mercantile paper need now be discounted outside of the banks, who are ready enough to take any *bona fide* transactions at very reasonable rates, though probably more exacting than formerly, as to the quality of the business they do, and with good reason. A vast mass of

non-mercantile rubbish used to encumber the bill-cases of bankers in these parts, and the inevitable consequence followed; which has followed before in scores of instances in the old world. The wheels of the machine became clogged with lock-ups, and dragged with losses, until finally it stopped altogether. Like produces like all the world over; and whether it is Overend & Gurney in London, or the Bank of Upper Canada in a much smaller place, where bankers are foolish enough to lend their money to speculators, schemers, and hangers-on of society, and 'go in' for huge operations unheard of, doing business with plodding and economical men who know no way of making money except by skill and hard work; they must expect that disagreeable chain of consequences to ensue which begins with whispers of distrust, and ends in a run and stoppage. Fortunately we have had a wonderful clearing of the atmosphere in these matters of late, and the institutions now doing business amongst us, if they are wise enough to take warning by the fate of their predecessors, may cultivate sound and profitable connections, and enjoy a career of uninterrupted prosperity.

All accounts concur in stating that there is a very great abundance of produce of every description in the country. Numbers of farmers have scarcely sold a bushel of wheat, and numbers more have just sold enough to enable them to pay their bills to the storekeeper. There is a more active movement of crops to market now going on than has been the case for some time back, but the quantity is far above the average, and it is probable that the bad roads of the spring season will find many farmers' barns still full. There are considerable purchases being made on orders from Lower Canada and Britain, and about 80 cents can be got for really good midge-proof. Fall wheat is being taken in considerable quantities by millers at from 80 to 85 cents for good samples. Barley, too, is proving still plentiful, notwithstanding the heavy export of last fall. The price is low, being only about 50 cents for average samples, while much lower prices are paid for poorer sorts.

In contrast with the low price of grain, the market for dressed hogs and their products is exhibiting remarkable steadiness at a high figure. Though there has been a decline from the exorbitant prices at which operations commenced (and at \$10 it could never be expected to remain, unless there was absolute scarcity), the market has never fallen below about \$8, and at present ranges rather above it. There is going on a steady shipment of cured meats to England, though prices there do not give the prospect of much profit. Trade in barrelled pork does not exhibit any features of particular interest; but the work of curing and packing goes on with considerable activity, and the aggregate result will be far larger than we supposed. In spite, then, of the dulness of the retail trade, we are justified in saying that the country generally is prosperous, and are very much inclined to think that the dulness complained of has its origin, to a considerable extent, in the overcrowding of the retail business. There are too many storekeepers and

shopkeepers, for all to get a decent living. We heard a very simple but very gratifying fact the other day, viz., that a storekeeper in a certain village not a hundred miles from Toronto had closed his business and gone to farming. That man deserves well of the community, and we hope his experiment will be successful and his example followed.

DEEPENING THE ST. LAWRENCE.—A petition to the Governor-General in Council, headed by Messrs. H. and A. Allan, is being signed by merchants and others of Montreal, praying that the channel of the St. Lawrence, below that city, be deepened to the extent of 25 feet, with a breadth of not less than 500 feet, so as to enable large vessels to come up to Montreal with their cargoes. This is a really necessary work that ought to be gone on with. The development of the St. Lawrence route to its fullest capacity should not be lost sight of, and should have the preference of all side schemes aiming at other objects, however deserving they may be. The owners of the Montreal line of steamships—a line which reflects credit on the Dominion—deserve public countenance and encouragement; and we should be prepared to take whatever steps may appear to be requisite to maintain the efficiency of the line. The enterprise of the Messrs. Allan exerts a powerful influence in diverting trade to the St. Lawrence route; it gives us in Ontario the advantages of a keen competition with the lines running to New York, and consequent low rates of freight and passage—a circumstance which has a powerful tendency to build up Toronto as a wholesale market. We hope the prayer of the petition will be granted without unnecessary delay.

THE SUICIDE CLAUSE IN LIFE POLICIES.—We have received from the author, Mr. Wm. Shradly, LL.B., of New York, an interesting paper on "The Law of Suicide and Intemperance in Life Insurance." Numerous English and American cases are cited, and their bearing discussed. Mr. Shradly finally draws the following conclusions: "That the English decisions strictly construe the words 'die by his own hands or the hands of justice,' or the words 'criminal suicide,' as extending to all voluntary acts, whether the party committing such acts was sane or insane; that the American cases, with few exceptions, construe the same words as meaning only criminal acts of self-destruction, and do not extend to acts not under the control of the will; that it is the business of the insurers to obtain, by general or specific questions, a full statement of the habits and constitution of the insured, and when these have been answered in good faith by the insured, the policy will be held good." One American company, we believe, paid out as much as \$60,000 last year to the representatives of suicides. The question is assuming greater importance, and demands increased attention on the part of the companies.

—One or two communications are deferred till next week.

MUSKOKA RAILWAY.—The Toronto City Council, at its last meeting, introduced and passed a by-law granting the sum of \$100,000 to the Toronto and Muskoka Railway. The ratification of the ratepayers of the city is of course requisite, but there is little doubt but that a large majority will vote for the grant. In consequence of the new liability thus assumed, an additional rate of three-sevenths of a mill in the dollar will have to be levied on the property of the city for a period of twenty years.

INSURANCE MATTERS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, Feb. 7, 1870.

The general aspect of business affairs in this great metropolis, does not undergo any apparent change. Government, State, and the better class of railway securities are firm, and money is quite easy; but the volume of business is small. The mercantile classes are endeavouring to keep down expenses, and await patiently the opening of the spring trade. Although we have had a number of heavy failures, there has not at any time been any danger of a "crisis," which some timid people have predicted. Although there has, during the past six months, been a noticeable absence of the bustle and activity of more speculative times, trade has, on the whole, been moderately active, and the aggregate amount of business, in the channels of legitimate trade, is now probably as large as usual at this stage of the season. Credits have not been dangerously extended, trade has not been carried on recklessly. There is reason to believe that a majority of our merchants, in all departments of trade, not only here, but in other large cities, have seldom before, stood in a stronger financial position. If the aggregate volume of transactions have been less, they have been upon a more secure basis.

The annual returns of the 104 New York State stock fire offices, are now nearly all at the Department in Albany, and the new Superintendent will have them for his first exercise in elementary arithmetic. The total cash income of these companies for the business of 1868, was \$26,029,494; dividends, 2,753,723; on a paid up capital stock, including scrip of \$30,376,498, or about \$26,000,000 cash, which would be an average dividend, exclusive of scrip, of 10.6. Deducting interest earnings, and it will be seen that 1868, though called a good year, was not much to brag of. Abstracts of the returns for the business of 1869 have been published; they are, however, imperfect. But enough is known to show that the total income will be some million and a half less than in 1868, the losses over a million less, and the aggregate dividends considerably larger. But the outlook for 1870 is not encouraging, unless the National Board can devise some means by which the action of local boards can be sustained against the damaging competition of new board companies. Agents of respectable board companies do not relish the process of having their business taken from them, by underwriting, because they are honorably bound to unite, according to the regular tariff. The consequence already has been, the dissolution of a number of local boards, and the remission of the business in several localities to the swindle-scramble, from which the National Board had by wise councils, during the past two years, partially extricated it. That organization has just held here a three days session to legislate upon this threatening demoralization. The members embracing all the strong companies of the country, have again pledged themselves to abide by the rules, regulations and requirements heretofore adopted. They resolve that wherever a local board or boards exist, at a point where they have an agent, such agent shall become a member. That in all places where rates are in force, no risks will be accepted at less

than tariff rates, nor will they pay or receive any higher commission, or make greater rebate than is allowed by the local board, nor allow their agents to do so. This is all very well, so far as board companies are concerned. But it does not reach, nor can such action obviate, the damaging competition of the non-board companies—the guerillas of the fire business.

Nothing definite can be known for the next 30 days, as to the results of the life business, but from numerous enquiries I have no reason to change the opinion already expressed, that the aggregate amount of life insurance will be considerably less than in 1868, and that several companies will fall behind the results of that year. The generally flat condition of affairs, and the occasional tightness of money, sufficiently accounts for this result. If it shall point the moral of reckless competition, and the folly of multiplying companies for which there is no need it will be well for the future.

It is understood that the "National Bureau" scheme, for the examination and valuation of life policies, so persistently urged, by Hon. Eliza Wright and others two years ago, is to be revised before the present Congress. Superintendent Barnes, who has heretofore opposed it, has now become a convert to it. Perhaps the leisure resulting from official changes in Albany, has turned his eyes more favorably on Washington. However, under the ruling of the U. S. Supreme Court, in the case of Paul vs. State of Virginia, Congress can only organize such a bureau for the District of Columbia. Companies of the several States would have the option to report through it or not. Congress cannot interfere with the jurisdiction of State Departments, nor exempt companies licensed in any particular State, from the obligation to report to its department. *Appropos* of legislation, it is hinted that the new political regime in this State, like a new broom, is going to sweep things very clean. A resolution of special enquiry into the condition of the life companies is now before the legislature, and we hear of divers other new brooms, which will perhaps "pay" the sweepers, if they do no other good. Meantime our principal life companies, have united in a petition to the legislature for such a change of the law in regard to investments, as will not restrict them to this State, or sections of other States within fifty miles of this city. The eastern companies not being thus hampered, are able to secure a larger interest earning than New York offices, as many of the Western States pay higher rates than can be realized at the East. The change ought to be made if it is not.

About five years ago, Mr. John W. DeWitt, became managing director in this city, for the Phoenix Mutual Life of Hartford. During that period the income of the company has increased from \$500,000 to over \$2,000,000. Mr. DeWitt's lien for commission, became such a "soft" thing—about \$20,000 a year—that the company was lately induced to offer him a "bonus" of \$100,000 to surrender his contract. The proposition has been accepted. It has been rumored that Mr. DeWitt is about to start another company, but I learn on enquiry, that nothing definite has been determined upon.

The North America Life Insurance Co., which under the presidency of N. D. Morgan obtained so much notoriety as the first company to adopt the system of registered policies is now to become a purely mutual office, and President Morgan is about to launch "The Government Security Life Insurance Co.," to do an exclusively registered policy business. The general act authorizing the registration of policies, was carefully revised last year. Whatever may have been said about the state's liability for the payment of the face of registered policies, or about their being as good as a United States bond or a greenback, it has always been well enough understood among insurance people, that the state expressly repudiates all liability except for the faithful application of the sum deposited to secure the present value, or

re-insurance fund of the policy. That is, if the Company "goes up" the risk may be insured elsewhere. Many objections to the system of registration, have been urged, but we do not dwell on them here. Very few Life Companies have adopted it.

The State Mutual Life Insurance Co. of Worcester, Mass., an old and respectable office, has heretofore laboured under the disability of a charter clause which requires a distribution of all surplus over \$100,000. The Company could never gain a strong position in this way. Efforts are being made to have the charter modified that the company may come abreast with the spirit of the times. The officers propose to establish the Company in this and other states, and largely extend its business.

An insurance periodical of this city, which has been distinguished for its pictorial illustrations and biographies of prominent insurance men, is likely to have its field of usefulness enlarged. We have had proof of women's ability to fill the responsible position of actuary and medical examiner. But with the extension of the domain of "women's rights," it would be hazardous to assign a limit to the spheres of usefulness in which they may be placed, among the life offices. In some instances women have been preferred and advertised for as copyists in such offices. In one office, the president became so much pleased with a fair attache that he has adopted her, and is now supporting her at a boarding school. The New York Underwriter refers to this "queer" circumstance with a mischievous wink:—"Indeed, it would not in the least surprise us some day to have to announce, that the young interesting and "high toned" Miss Her-my-own, say for illustration, has been prevailed upon to accept the light, lucrative and agreeable office of Secretary to such and such a life President, &c."

The numerous friends of Dr. P. T. Kempson, Manager of "The Technologist" are much pleased with a cordial notice of him in a late number of THE MONETARY TIMES. The advertisement in the Insurance Monitor, with which he was connected the past two years, for a suitable successor, does not seem to reveal the "coming man."

After a painful suspense Governor Hoffman's nominee for insurance superintendent, Mr. Geo. W. Miller, of Rochester, has been confirmed. Mr. Miller is a gentleman, about 50 years of age, a lawyer of respectable abilities and personally of good repute. Plenty of heavy work awaits his advent to his new position.

M. A. C.

Law Report.

LIABILITY FOR LOSS OF LEGGAGE.—The plaintiff was a passenger on defendants' railway from Paris to Seaforth, with two trunks, for which he had checks. At Seaforth the trunks were put on the platform, and he assisted defendants' servant to carry them into the baggage-room, and went up in an omnibus to the hotel; this was about 3 p.m. In the evening, about 8, he sent his checks for the trunks, but one of them had disappeared, and the evidence went to show that it had been stolen. *Held*, that defendants were not responsible; that their duty as common carriers ended when the trunk had been placed upon the platform and the plaintiff had had a reasonable time to remove it, as he clearly had here.—*Penton v. Grand Trunk R. R.*, 28 Q. B. 367.

BILLS OF EXCHANGE.—A mining company incorporated under Consol. Stat. Can. ch. 63, sec. 57, has not, as a necessary incident, the right to draw, accept or endorse bills of exchange for the purposes of their business; and the power of "selling or otherwise disposing of their ores as the company may see fit" in their articles of association, will not give such right by implication. Bills directed to the secretary of the company, and so describing him, are in effect drawn on the company, and authorize him to accept on their

behalf, if he has authority to bind them; and it is unnecessary to put the seal of the company to the acceptance. Where there is no mention in the bills or acceptances of the amount of the capital stock of the company, the trustees under Consol. Stat. Can. ch. 63, sec. 57, are personally liable; but only where but for such omission the company would have been liable, which here they would not have been.—*Gilbert v. McAnnany*, 23 Q. B. 384.

DEVIATION—LOSS OF GOODS BY FIRE—LIABILITY—TROVER—MEASURE OF DAMAGES.—The plaintiffs living at Southampton, having purchased goods in Montreal, directed them to be forwarded to Kingston, to the care of the schooner "Regina." They were so sent in one of the mail steamers, but the captain of the "Regina" being unable to wait at Kingston, directed defendants, who were forwarders there, to send them on by the same steamer to Hamilton, and thence by the railway to Sarnis, where he would take them up in his way to Southampton. Defendants however shipped them from Kingston by a propeller, which was burned, with the goods on board, in the River St. Clair. They had been insured to go by the "Regina," but having been shipped on a different vessel the policy was cancelled. *Held*, *Richards, C. J.*, dissenting, that the defendants were not liable in trover, the delivery to the propeller instead of the mail steamer not being a conversion; and that on a special count on the contract, for not sending as directed, only nominal damages could be recovered, the loss by fire being too remote. *Per Richards C. J.*, defendants were liable in trover; and *Quere*, whether on the special count the full value of the goods could not be recovered.—*Wallace v. Swift*, 28 Q. B. 563.

BILL OF LADING.—ENDORSEMENT TO BANK.—B. held a bill of lading in duplicate for 100 barrels of flour on board the steamer "Corinthian," consigned to his order at Kingston. He sold the flour to H. at \$7 per barrel, and went with him to the plaintiffs' bank, where he endorsed the two bills in blank, and gave them to H. H. attached one to his draft for \$500, which he discounted, and applied the proceeds towards paying B. The duplicate bill of lading H. kept, and the next day he got B. to write on it, over his endorsement, "deliver to order of H." This duplicate got into the possession of the defendants at Kingston, not endorsed, and they obtained the flour there from the wharfinger by representing that they had B's order. Plaintiffs brought trover, and the jury found that there had been no sale of the flour by H. to defendants. On objections taken to the plaintiff's title—*Held* 1. That the bill of lading was valid, though signed by the purser, not by the master. 2. *Morrison, J.*, dissenting, that the endorsement of the bill of lading in blank was sufficient, without specifying that it was endorsed to secure the note discounted. 3. That the alteration, by converting the general into a special endorsement, was immaterial. 4. That under the circumstances, the endorsement by B. to the bank was sufficient without H's endorsement, either because B. was in truth the owner, or because H. having so represented to the plaintiffs, he and defendants claiming under him were estopped. 5. That the plaintiffs were entitled to recover the full value of the grain, not merely the \$500 advanced by them.—*Royal Canadian Bank v. Carruthers*, 28 Q. B., 578.

WAREHOUSE RECEIPTS.—The plaintiffs on the 20th September received a note for \$5,800, payable to and endorsed by L., with L's warehouse receipt for wool attached, which they discounted on the 4th October, 1867. On the 21st October, \$1,179 only remaining due, they took a note for this sum from M., the maker of the previous note, with his receipt for some wool, in addition to a receipt from L., for what remained of the wool covered by L's previous receipt. It was not discounted however on that day, because M. did not pay the discount, and on the 5th December, M. made another note for the same sum, at ten days,

in place of it, which was discounted with the same two warehouse receipts attached. It was renewed on the 24th, with the same receipts, and not being paid the plaintiffs in April sold the wool, through a broker who was unable to get it; and they thereupon replevied on the 9th May. *Held*, following Bank of British North America v. Clarkso, 19 C. P. 182, that the warehouse receipts being taken directly to the Bank, and not by endorsement, were not within the statute, Consol. Stat. ch. 54: sec. 8, and that the plaintiffs could not recover. *Richards, C. J.*, and *Adam Wilson, J.*, however, dissented from that decision though following it in accordance with the established practice. *Held*, also, that the transaction of the 5th December might be considered as a new one, and that the plaintiffs therefore had not held the wool more than six months, so as to defend their title, under sec. 9. *Royal-Canadian v. Miller* 28 Q. B. 594.

Railways.

GREAT WESTERN RAILWAY.—Traffic for week ending February 21, 1870.

| | |
|-----------------------------|-----------|
| Passengers | 22,556 21 |
| Freight and Live Stock..... | 49,952 68 |
| Mails and Sundries..... | 2,318 04 |

| | |
|-------------------------------|-------------|
| Total Receipts for week..... | \$74,826 93 |
| Corresponding week, 1868..... | 83,063 16 |

Decrease..... \$8,236 23

THE MIDLAND RAILWAY.—The report of the Superintendent of the Midland Railway for 1869 has been published. The gross earnings of the road were \$225,851 23, as against \$232,000 in 1868, showing a falling off, as compared with the former year, of \$6,177; but the net earnings are greater. The working expenses—including extensive additions to rolling stock—were \$109,248.76, or about 48½ per cent. of the gross earnings; leaving net revenue \$116,602.49. If we deduct the actual new work \$27,536.78 from the expenses \$109,248.76, the actual expenses will be \$81,711.98, or a fraction less than 36 per cent. In addition to new rolling stock, now on hand, the Company have the woodwork of 48 car trucks, framed, 24 car trucks finished, with the exception of the wheels; also the bodies of 5 platform, 2 box, and 1 oil car, all the labour and material are included in the working expenses as above. The amount of material on hand is \$13,869.79, being about the same as 1868. Amount of fuel on hand \$15,507.79, which is largely in excess of 1868. The Company have decided upon largely reducing the freights; the tariff on wheat has been lowered half a cent. per bushel; goods and general freights one third; or about 30 per cent. on the old rate; and lumber is to be carried for \$1.50 per M. from Lindsay; \$1.40 from Peterboro'—instead of \$1.80 and \$1.70 as heretofore from these towns. This reduction will be hailed with satisfaction by the public generally, and will do much to make the railway popular. The amount of money expended on the road in improvements since the "tariff" was raised in 1867 was \$251,225; in 1869, \$27,536.78, which, added to the amount expended in the two previous years, shows that nearly \$280,000 has been expended on this road during the last three years and while this expenditure was going on it was impossible to have a low tariff. The Company have, however, lowered the rate at the earliest possible moment. The operating expenses of the Railway were in 1867, \$109,000; 1868, \$107,000, and 1869, \$109,000 or thereabouts. Total, \$316,000 which added to \$280,000 foots up to (in round numbers) \$600,000.

GREAT WESTERN RAILWAY.—According to the *Railway Times*, the traffic arrangements between the Great Western and the Michigan Central, and the Detroit and Milwaukee Railways, has been settled. It provides that the through traffic returns

of all shall be placed in one common purse, and divided in the proportion of the average earnings of each for the last two years, allowing actual working expenses for the line carrying the excess.

—A project is now on foot to construct a line of railway from Belleville via Norwood to Peterboro' and onwards.

THE NARROW GAUGE RAILWAYS.

The late visit of Mr. Brydges of the Grand Trunk Railway, to this city was taken advantage of by the Directors of the Toronto, Grey & Bruce, and Toronto & Nipissing Railway Companies, to finally close the contracts some time ago informally entered into between these Railways and the Grand Trunk Company with regard to running powers over the latter line from Toronto to Weston, and Scarboro' respectively. We understand Mr. Brydges met the Narrow Gauge Directors in the most liberal spirit, and that the terms at last agreed upon for the accommodation named, were such as were the most sanguine friends of the new enterprises hardly anticipated. In addition to a very satisfactory bargain for running powers over the Grand Trunk, the Narrow Gauge Directors succeeded in making an arrangement with Mr. Brydges by which his Company agreed to lay the necessary third rail from Toronto to Weston, and from Toronto to Scarboro' at a low figure, and to take deferred payment for the same, so as to make it unnecessary for the new Companies immediately to finance for that portion of the roads. Everything now seems favorable to the speedy completion of the Railways. On both roads, several hundred men have found employment during the past two months in working at the deep cuttings, and bringing out timber for ties and fencing; and the works are now in such a state that immediately on the coming of Spring the actual building of the roads can be actively proceeded with. The Debentures of the various Townships which voted bonuses to the Railways have now been all sold by the Trustees appointed to receive them, and brought very satisfactory prices. Those of country municipalities sold at prices ranging from 94½ per cent. of their par value to par, and the city of Toronto debentures brought in most cases 91½c. on the dollar. Four engines are now building in England for the two lines, and they are expected here early in the spring. They will doubtless be found useful in hauling material for the construction of the roads in the spring.

Commercial.

Oil Matters at Petrolia.

(From our Own Correspondent.)

PETROLIA, FEB. 7, 1870.

Since my last, the Shields' well, on lot 13, 12th con., has proved a good one, pumping from 20 to 30 barrels per day. Oil operations generally, as to sales, have been rather flat. About 6,000 brls. have changed hands, at rates varying from \$1.40 to \$1.75 per brl., and refined from 21c. to 23c. per gall., in car loads of 58 brls. The quantity produced for the last eight days was some 4,000 brls.; the decrease is owing to some wells being stopped to repair.

There are three wells going down on the McDougal or western territory, situated some three miles from Petrolia. The large still is still running, and Englehart & Co. are exporting; so that I may report oil matters on the whole as healthy.

The Titusville gentlemen before alluded to are now actively employed in developing on the Mitchell property, north of the producing territory. The movement of oil and its products, this week, has been about 24 cars per day.

| | |
|-----------------------|------------------|
| Crude, per brl..... | \$1 40 to \$1 75 |
| Refined per gall..... | 0 21 " 0 23 |

Toronto Market.

The prevailing feeling in trade is one of quietness, the low prices of produce tending to depress every other branch. For some weeks past the season has been uncommonly mild.

Produce.—A further fall of one shilling in the price of flour in Liverpool, has been quite as unwelcome as unexpected among the trade, and has falsified the predictions of many with reference to the course of the market. *Wheat*.—A fair business was done notwithstanding a fall in prices. Fall sold to a considerable extent at 80c. to 86c.; spring at 75 to 80c.; and midge proof at 81c. *Barley*.—The market is down about 5¢ this week, but a fair business is reported at from 43 and 45¢ for ears of inferior to 51 and 52c. for bright. *Oats*.—are quiet at our quotations. *Peas*.—quiet, a fair and some small parcels sold at 64 in store.

Flour.—The market is 10c. lower, with sales of nearly 3,000 brls.; No. 1 superfine at \$3.40 to \$3.50, closing heavy at quotations. A lot of extra sold early in the week at \$4, and it is now offered at \$3.90 to \$4.

Provisions.—*Butter*.—is dull and prices are weak. *Cheese*.—Stocks very light, in consequence of which, holders are firm; makers ask a slight advance. *Dressed Hogs*.—Sales of lots were made at prices ranging from \$7.50 to \$8.25, the latter being considered an outside price. *Pork*.—Mess is offered at \$25.50 by the car load.

FURTERS.—The following are the Grand Trunk winter rates on flour and grain to the points named:—Flour to Halifax, \$1.10, grain, 55c. Flour to St. John, \$1.02; grain 51c. Flour to Kingston, 35c; grain, 18c. Flour to Prescott, 43c.; grain, 22c. Flour to Montreal, 50c; grain, 25. Flour to Quebec, 60c; grain, 30c. Flour to Point Levi, 80c.; grain, 40c. Flour to Portland, 85c.; grain, 43c. Flour to New York and Boston, gold, 90c.; grain 45c. Weather permitting, the Chase and Charlotta leave Portland for Halifax every Wednesday and Thursday, at 4 o'clock p.m. Through rates to England.—Butter to Liverpool, per gross ton, 85s.; cheese, 85s.; lard, 85s.; bacon and hams, 75s.; beef, per tierce, 15s.; pork, per brl., 11s.

Petroleum Trade of 1869.

We give some statistics obtained by the London *Free Press* from the Inland Revenue Department showing the quantity of refined oil manufactured in the Province of Ontario during 1869, together with the quantity reserved for home consumption and the amount exported, via New York and Boston, for foreign markets. The following are the figures:

| | |
|---|---------------------|
| | Barrels of 42 gals. |
| Total petroleum manufactured in 1869..... | 151,000 |
| Total exported..... | 53,364 |
| Removed in bond to Lower Provinces..... | 33,118 |
| Duty paid, \$111,044, at 5c per gal. on..... | 52,877 |
| Inspection paid, \$10,575, at 20c per barrel, on..... | 52,877 |

It is generally understood in the trade that about 65 per cent. of refined can be obtained by distillation. By this rule it is clear that the 151,000 barrels of refined made last year would absorb 233,000 barrels of crude oil. The production of crude is estimated by the above authority at 3,500 barrels per week throughout the year, giving a total of 182,000 brls., or 51,000 brls., in excess of the consumption. These latter figures are merely conjectural. The export of 1870 will, it is thought, treble that of 1869, as the principal refineries only commenced operations in the latter part of the year. There are now the extensive works of Englehart & Co., capable of turning out 1,000 brls. per week; the 2,000 brls. still of the Hamilton Carbon Oil Co. New stills of large capacity erected by Messrs. H. Waterman & Bro. Messrs. Spencer & Kenleyside, J. R. Minihinnick & Co., John McMillan, of Petrolia; Ross & Co., McGarvey & Co., of Wyoming, and others contracted for, will materially add to the volume of refining capacity, and cause the business to assume very large proportions.

The total stock of petroleum on the 1st Jan. 1870, is thus estimated:—

| | Barrels. |
|--|------------------|
| In the United States..... | 878,000 |
| In Canada..... | 360,000 |
| In and afloat for European ports..... | 547,000 |
| In and afloat for all other ports..... | 75,000 |
| Total..... | 1,860,000 |
| Total January 1, 1868, (about)..... | 1,488,000 |
| Total January 1, 1868, (about)..... | 1,920,000 |

Edinburgh Life Assurance Company.

FOUNDED 1823.

AMOUNT OF ACCUMULATED AND INVESTED FUNDS,

OVER ONE MILLION STERLING.

HEAD OFFICE—EDINBURGH.

PRESIDENT—The Rt. Hon. the Earl of Haddington.

MANAGER—D. Maclean, Esq.

SECRETARY—John Craig, Esq.

CANADIAN OFFICE ESTABLISHED 1857.

WELLINGTON ST., TORONTO.

CANADIAN BOARD—Hon. John Hillyard Cameron, M.P., Chairman. J. W. Gamble, Esq., I. Moffatt, Esq., Hon. J. K. Robinson, C. J. Campbell, Esq. David Higgins, Secretary.

THE LONG STANDING of this Office, the CARE exercised in the selection of LIVES, the EXTENT of the COMPANY'S RESOURCES, and the ECONOMY with which the WHOLE AFFAIRS are managed, RENDER THE SECURITY UNQUESTIONABLE.

Prospectuses, Tables of Rates, and also the ANNUAL REPORT, containing the BALANCE SHEET, and giving illustrations of the Company's Bonus System and all information on the subject of Life Assurance may be had on application at any of the Company's Agencies throughout Canada.

DAVID HIGGINS,

Secretary.

354-3m:TS

Bank of Toronto.

NOTICE is hereby given, that the Bank of Toronto intend to apply to the Parliament of the Dominion of Canada, at its next Session, for an Act to amend and extend their Charter, and for other purposes.

G. HAGUE,

Cashier.

Toronto, 17th January, 1870.

Real Estate.

Henderson's Auction Rooms.

Established A.D. 1847.

Henderson, Wallace & Co.,

AUCTIONEERS to Her Majesty, Commission and Land Agents, Valuers, &c.
No. 65 Yonge Street, South of King Street, Toronto.

Edg. Pearse,

PETERBOROUGH, Ont.; Office, Court House—County Clerk, Land and General Agent. Owners of Wild Lands, Farmers, and others having lands to dispose of, will do well to send full particulars. No charge unless a sale is effected. Parties desirous of purchasing will do well to consult Mr. P., as he has for disposal a number of Improved Farms, and a large amount of Wild Lands. Lists furnished on application.

Toronto Auction Mart.

Established 1834.

F. W. Conte & Co.,

MANUFACTURER'S Agents, Auctioneers and Commission Merchants, Toronto.

Special attention given to Sales of Real Estate.

Real Estate.

Farm and City Property for Sale.

LOT No. 12, in the first concession east of Yonge street, township of York, 190 acres, adjoining the village of York Mills, Hogs' Hollow.

The south-west quarter of Lot No. 31, and the south-east quarter of lot No. 32, in the 3rd concession from the Bay, Township of York, 112 acres.

There are good Brick Houses on both properties, with the necessary outbuildings.

Possession on 1st April next.

Also, Brick House (with large garden), in the City of Toronto.

For particulars apply to

F. D. BARWICK,
Barrister, &c.,
Romain Buildings, Toronto.

Hime & Baines.

STOCK AND MONEY BROKERS.

ESTATE AND-INSURANCE AGENTS, &c.,

DEALERS IN

STOCKS,

BONDS,

MORTGAGES,

PROMISSORY NOTES, &c.

HAVE

IMPROVED FARMS

AND

WILD LANDS

FOR SALE

In almost every Township in the Province of Ontario.

BUILDING LOTS AND HOUSES

FOR SALE

In every part of Toronto and Neighborhood.

VALUABLE MINERAL PROPERTIES on Lake Superior.

Lists of the above sent free on application.

Parties having property for sale will please send full particulars.

No charge is made unless sales are effected.

Valuations and investments on Mortgage or otherwise carefully made.

Crown Patents taken out.

No. 6 WELLINGTON STREET EAST,

TORONTO.

16

The Canadian Land and Emigration Company

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

in 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

CHAS. JAS. BLOMFIELD,

Manager, C. L. & E. Company, Peterboro

Or to

ALEX. NIVEN, P.L.S.,

Agent C. L. & E. Company, Haliburton, Ontario.

Wadsworth & Unwin,

(Successors to Dennis & Gosage)

PROVINCIAL LAND SURVEYORS, Valuers, Civil Engineers and Land Agents. Office—42 Adelaide St. East, opposite the Court House, Toronto.

S.B.—Surveys of every description performed in all parts of Ontario. Mining Lands and Timber Limits, in un-surveyed territory, surveyed in accordance with the rules and regulations of the Crown Lands Department.

V. B. WADSWORTH,

CHARLES UNWIN

7-20t

P. L. Surveyor.

P. L. Surveyor.

Arthur Jones,

Land Surveyor and Timber Agent.

IMPROVED and unimproved lands for sale, in the Counties of Kent, Essex, Lambton, Middlesex, and Elgin.

Chatham County, Kent,

Ontario.

Stevenson & McKeand,

REAL ESTATE BROKERS and COMMISSION MERCHANTS SARNIA.

GEORGE STEVENSON, Official Assignee.

J. McKEAND.

Provincial Insurance Company of Canada,

FOR

FIRE AND MARINE INSURANCE.

ESTABLISHED 1849.

HEAD OFFICE—TORONTO

PRESIDENT:

HON. JOHN HILLYARD CAMERON, M.P.

VICE-PRESIDENT:

LEWIS MOFFATT, ESQUIRE.

DIRECTORS:

HON. J. H. CAMERON, M.P.

H. S. HOWLAND, Esq.

C. J. CAMPBELL, Esq.

GEORGE DUGGAN, Esq.

HON. MALCOM CAMERON.

A. T. FULTON, Esq.

W. J. MACDONNELL, Esq.

ANGUS MORRISON, M.P.

A. R. McMASTER, Esq.

LEWIS MOFFATT, Esq.

JAMES SYDNEY CROCKER, Esq.

MANAGER:

ARTHUR HARVEY, Esq.

Assistant-Secretary—C. R. DICKSON, Esq.

Fire Inspector.—WILLIAM HENDERSON, Esq.

CHAS. G. FORTIER, Esq.,

General Agent, Marine Branch.

Marine Inspector.—A. M. MACGREGOR, Esq.

Solicitors—MESSRS. DUGGAN & MYERS.

BANKERS:

CANADIAN BANK OF COMMERCE.

AGENT FOR TORONTO.—T. B. GRIFFITH,

OFFICE—PROVINCIAL CHAMBERS,

Provincial Insurance Co's Buildings.

Opposite the Post Office,

Toronto.

The Shareholders of the above Company, who are responsible to Policyholders to the extent of their Subscribed Capital, are as wealthy a proprietary as can be found in connection with any Company in the Dominion. Lists of their names and residences will be placed in the Agents' hands for the information of the public on this point.

The Directors are now giving not only weekly but daily attention to the Company's affairs, and promptness in the transaction of all business, especially the settlement of Claims, may be fully relied upon.

Statements, both of the Company's current business and its assets and liabilities, will also be shortly communicated to the Agents, and cannot fail to be thoroughly satisfactory to all.

Its rates, whether for Fire or Marine-Insurance business, are fair, and as low as experience has shown will yield a profit.

The Company is of old standing; it has no adjusted claim whatever against it unpaid; and its earnings are spent in Canada—not withdrawn either to the United States or the United Kingdom.

The patronage of the public, both in Toronto and at the Company's numerous Agencies, is respectfully solicited.

By order of the Board.

ARTHUR HARVEY,

Manager.

\$1.00 Reduction in Price. \$1.00

C. E. ANDERSON & CO.'S PROVINCE OF ONTARIO GAZETTER AND DIRECTORY.

THE undersigned has a lot of C. E. ANDERSON & Co.'s Province of Ontario GAZETTER AND DIRECTORY, which he offers at \$1.00 per copy—regular price, \$5.00. On receipt of \$1. a copy will be sent to any address.
GEO. E. PRICE, Drawer E, Toronto, P.O.

Agents' Directory.

ALEXANDER MACGREGOR, Official Assignee; Agt Queen's Ins., Fire and Life; Prov. Ins. of Canada, Fire and Marine; Travelers' of Hartford; Loans and Investments effected, Galt, Ont.

JOHN GARVIN, General Agent for the Etna 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, Travelers' Ins. Co., No. 11, James Street, Hamilton.

J. B. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial, Fire and Marine; Scottish Provincial, Life; Etna, of Hartford, Inland Marine; Phenix, Ocean Marine.

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

J. W. WILSON, Produce Commission Merchant, Agent for the "Etna" and "Home" Marine Insurance Co's of Conn., Hamilton, Ontario.

THOMAS DREWRY, Money Broker, Agent London and Lancashire Life Assurance Company, Church Street, near King Street, Toronto.

GEORGE GIRDLESTONE, Fire, Life, Marine, Accident, and Stock Insurance Agent, Windsor, Ontario. Very best Companies represented.

R. N. COOCH, Agent Life Association of Scotland, North British and Mercantile (Fire), and Montreal Ins' Co's (Marine), No. 32, Wellington Street East, Toronto.

JAMES FRISER, Agent Liverpool and London and Globe and Britain Medical and General Life Association, & Sec'y Metropolitan Pern't Bldg. Soc'y, No. 5 King'st. West, Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange Brokers, Ottawa.

PETER McCALLUM, Agent for the Lancashire Ins' Co.; Travelers Insurance Co.; Hartford Fire Ins' Co.; Western Ins' Co., of Toronto; St. Catharines, Ont.

A. C. BECK, Agent for Home Fire Insurance, Canada Life, and Canada Permanent Building and Savings Society, Caledonia, Ont.

THOS. CARLISLE, Agent for Standard Life, Western Marine, and Niagara District Mutual Fire Insurance Company, Dunnville, Ont.

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

W. H. HILLAR, Agent Northern Fire Assurance Co. of London, and the Reliance Life Assurance Co. Office, cor. Church and Colborne Streets, Toronto, Ont.

F. S. CLARKE, Exchange Broker, Agent for Northern Ass. Co. Provincial (Fire and Marine.) Canada Life; Steamship and Western R. R. Ticket Office, London, Ont.

WADDELL & GUNN, Imperial Fire Ins. Co., London Assurance Corporation, Etna Fire Ins. Co., Hartford, British Am. Ass. Co., and Scottish Prov't Ass. Co. (Life), Talbot Street, London, Ont.

D. B. BURRITT, Ins. and Real Estate Agent; Clerk Division Court. Debts Collected; Money to Loan, and Invested, &c., &c.: Stratford, Ont.

TORONTO SAVINGS BANK.
72 CHURCH STREET.

DEPOSITS received, from Twenty Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent.

BANKS OF DEPOSIT:
Ontario Bank and Canadian Bank of Commerce.
W. J. MACDONELLI,
MANAGER.

Barnes' Life Report for 1868.

INSURANCE AGENTS can be supplied with a cheap edition of this Report, in paper covers, by addressing THE MONETARY TIMES Office, N. 60 Church Street, Toronto. Price 60c. prepaid.

TORONTO PRICES CURRENT.—FEBRUARY 10, 1870.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rate. | Name of Article. | Wholesale Rates. |
|---------------------------|------------------|----------------------------------|-----------------|---|------------------|
| Boots and Shoes. | 8 c. 8 c. | Groceries—Cont'd | 8 c. 8 c. | Leather—Cont'd. | 8 c. 8 c. |
| Mens' Thick Boots .. | 1 85 2 50 | Gunpowd'r. to med.. | 0 55 0 70 | Kip Skins, Patna .. | 0 30 0 35 |
| " Kip .. | 2 20 3 00 | " med. to fine .. | 0 70 0 85 | French .. | 0 70 0 90 |
| " Calf .. | 5 25 3 75 | " fine to fine'st .. | 0 85 0 95 | English .. | 0 65 0 80 |
| " Congress Gaiters .. | 1 65 2 65 | Hyson .. | 0 45 0 80 | Hemlock Calf (30 to 35 lbs.) per doz .. | 0 50 0 61 |
| " Kip Cobourgs .. | 1 25 1 45 | Imperial .. | 0 42 0 80 | Do. light .. | 0 45 0 50 |
| Boys' Thick Boots .. | 1 60 1 80 | Tobacco, Manu'fact'd: | | French Calf .. | 1 03 1 10 |
| Youths' .. | 1 40 1 70 | Can Leaf, 4 1/2 lbs & 10s. | 0 27 0 31 | Grain & Satn Cut per doz .. | 0 00 0 55 |
| Women's Batts .. | 0 95 1 35 | Western Leaf, com .. | 0 26 0 27 | Splits, large 1/2 lb .. | 0 80 0 38 |
| " Balmoral .. | 1 20 1 75 | " Good .. | 0 28 0 33 | " small .. | 0 20 0 25 |
| " Congress Gaiters .. | 1 25 1 65 | " Fine .. | 0 33 0 35 | Enamelled Cow 1/2 foot .. | 0 20 0 31 |
| Misses' Batts .. | 0 70 1 10 | " Bright fine .. | 0 42 0 50 | Patent .. | 0 20 0 21 |
| " Balmoral .. | 1 00 1 50 | " choice .. | 0 62 0 77 1/2 | Pebble Grain .. | 0 15 0 17 |
| " Congress Gaiters .. | 1 00 1 30 | Hardware. | | Buff .. | 0 14 0 16 |
| Girls' Batts .. | 0 60 0 90 | Tin (net cash prices) | | | |
| " Balmoral .. | 0 90 1 05 | Block, 1/2 lb .. | 0 33 0 35 | Oils. | |
| " Congress Gaiters .. | 0 75 1 10 | Grain .. | 0 35 0 00 | Cod .. | 0 65 0 70 |
| Children's C. T. Cakes .. | 0 50 0 65 | Copper. | | Lard, extra .. | 1 25 0 00 |
| " Gaiters .. | 0 60 0 85 | Fig .. | 0 23 0 24 | " No. 1 .. | 1 12 0 00 |
| Drugs. | | Sheet .. | 0 30 0 33 | " No. 2 .. | 1 00 0 00 |
| Aloes Cape .. | 0 15 0 20 | Cut Nails: | | Lubricating, patent .. | 0 00 0 00 |
| Alum .. | 0 02 0 03 1/2 | Assorted 1/2 Shingles, | | " Mott's economic .. | 0 30 0 00 |
| Borax .. | 0 00 0 00 | 100 lb .. | 2 95 3 00 | Linseed, raw .. | 0 75 0 80 |
| Camphor, refined .. | 0 55 0 65 | Shingle alone do .. | 3 15 3 25 | " boiled .. | 0 80 0 85 |
| Castor Oil .. | 0 16 0 28 | Lathe and 5 dy .. | 3 30 3 40 | Machinery .. | 0 00 0 00 |
| Caustic Soda .. | 0 04 0 05 | Galvanized Iron: | | Olive, common, 1/2 gal .. | 1 25 0 00 |
| Cochineal, s. g .. | 0 90 1 15 | Assorted sizes .. | 0 08 0 09 | " salad .. | 1 80 2 30 |
| Cream Tartar .. | 0 36 0 45 | Best No. 24 .. | 0 97 0 00 | " salad, in bots. | |
| Epsom Salts .. | 0 03 0 04 | " 20 .. | 0 08 0 08 | qt. 1/2 case .. | 3 60 3 75 |
| Extract Logwood .. | 0 13 0 14 | " 28 .. | 0 09 0 00 | Sesame salad, 1/2 gal .. | 1 30 1 35 |
| Gum Arabic, sorts .. | 0 34 0 37 | Horse Nails: | | Seal, pale .. | 0 80 0 85 |
| Indigo, Madras .. | 1 15 1 20 | Guest's or Griffin's | | Spirits Turpentine .. | 0 52 0 55 |
| Licorice, com .. | 0 14 0 25 | assorted sizes .. | 0 00 0 00 | Whale, ref'd .. | 0 85 1 00 |
| Madder .. | 0 14 0 18 | For W. ass'd sizes .. | 0 18 0 19 | Paints, &c. | |
| Galls .. | 0 32 0 37 | Patent Hammer'd do .. | 0 17 0 18 | White Lead, genuine | |
| Opium .. | 11 00 13 20 | Iron (at 4 months): | | in Oil, 1/2 25 lbs .. | 0 00 2 35 |
| Oxalic Acid .. | 0 26 0 32 | Plg.—Gartsherrie No. 1 .. | 24 00 25 00 | Do. No. 1 .. | 0 00 2 10 |
| Potash, Bi-tart .. | 0 25 0 28 | Calder No. 1 .. | 23 50 24 00 | " 2 .. | 0 00 1 90 |
| " Bichromate .. | 0 15 0 20 | No 3 .. | 22 50 23 00 | " 3 .. | 0 00 1 60 |
| Potass Iodide .. | 3 80 4 50 | Other brands. No. 1 .. | 22 00 24 00 | Common .. | 1 30 0 00 |
| Senna .. | 0 12 0 60 | No. 2 .. | 0 00 0 00 | White Zinc, snow .. | 2 75 3 25 |
| Soda Ash .. | 0 03 0 04 | Bar.—Scotch, 1/2 100 lb .. | 2 40 2 40 | White Lead, dry .. | 0 05 0 09 |
| Soda Bicarb .. | 4 00 5 00 | Refined .. | 3 00 3 25 | Red Lead .. | 0 06 0 08 |
| Tartaric Acid .. | 0 26 0 45 | Swedes .. | 5 00 5 50 | Venetian Red, Eng'h .. | 0 02 0 03 |
| Verdigris .. | 0 25 0 40 | Hoops—Coopers .. | 3 00 3 25 | Yellow Ochre, Fren'h .. | 0 02 0 03 |
| Vitriol, Blue .. | 0 08 0 10 | Band .. | 3 00 3 25 | Whiting .. | 0 85 1 25 |
| Groceries. | | Boiler Plates .. | 3 25 3 50 | Petroleum. | |
| Coffees: | | Canada Plates .. | 2 75 4 00 | (Refined 1/2 gal.) | |
| Java, 1/2 lb .. | 0 22 0 25 | Union Jack .. | 0 00 0 00 | Water white, 5 bris .. | 0 26 0 60 |
| Laguayra .. | 0 17 0 18 1/2 | Pontypool .. | 3 25 4 00 | " single brl .. | 0 26 0 27 |
| Rio .. | 0 14 0 16 | Swansea .. | 3 90 4 00 | Straw, 5 bris .. | 0 00 0 23 |
| Fish: | | Lead (at 4 months): | | " single brl .. | 0 00 0 24 |
| Herrings, Lab. split .. | 6 00 6 00 | Bar, 1/2 100 lb .. | 0 06 0 07 | Amber, by car load .. | 0 00 0 00 |
| " round .. | 3 00 3 75 | Sheet .. | 0 08 0 00 | Exportation Oil .. | 0 00 0 00 |
| " scaled .. | 0 00 0 00 | Shot .. | 0 07 0 07 1/2 | Benzine .. | 0 00 0 00 |
| Mackerel, small kits .. | 0 75 0 90 | Iron Wire (net cash): | | Produce. | |
| Loch. Her. wh'fisks .. | 2 50 2 75 | No. 6, 1/2 bundle .. | 2 70 2 80 | Grain: | |
| " half .. | 1 25 1 50 | " 9 .. | 3 10 3 20 | Wheat, Spring, 60 lb .. | 0 75 0 80 |
| White Fish & Trout .. | 0 00 4 00 | " 12 .. | 3 40 3 50 | " Fall 60 .. | 0 82 0 84 |
| Salmon, saltwater .. | 15 00 16 00 | " 16 .. | 4 30 4 40 | Barley .. | 45 " 0 45 0 52 |
| Dry Cod, 1/2 112 lb .. | 5 25 5 50 | Powder: | | Peas .. | 60 " 0 53 0 55 |
| Fruit: | | Blasting, Canada .. | 3 50 0 00 | Oats .. | 34 " 0 30 0 33 |
| Raisins, Layers .. | 2 70 2 75 | FF .. | 4 25 4 50 | Rye .. | 56 " 0 52 0 00 |
| " M. E. .. | 0 00 0 00 | FFF .. | 4 75 5 00 | Seeds: | |
| " Valentias, new .. | 0 09 0 10 | Blasting, English .. | 4 00 5 00 | Clover, choice 60 .. | 0 00 0 00 |
| Currants, new .. | 0 7 0 07 1/2 | FF .. | 5 00 6 00 | " com'n 65 .. | 0 00 0 00 |
| " old .. | 0 05 0 05 1/2 | FFF .. | 6 00 6 50 | Timothy, cho'e 4 .. | 0 00 0 00 |
| Figs .. | 0 13 0 13 | Pressed Spikes (4 mos): | | " inf. to good 48 .. | 0 00 0 00 |
| Molasses: | | Regular sizes 100 .. | 4 00 4 25 | Flax .. | 56 " 0 00 0 00 |
| Clayed, 1/2 gal .. | 0 40 0 42 1/2 | Extra .. | 4 50 5 00 | Flour (per brl.): | |
| Syrups, Standard .. | 0 00 0 50 | Tin Plates (net cash): | | Superior extra .. | 0 00 0 00 |
| " Golden .. | 0 54 0 56 | IC Coke .. | 7 50 8 50 | Extra superfine .. | 3 90 4 00 |
| Rice: | | IC Charcoal .. | 8 50 0 00 | Fancy superfine .. | 3 65 3 75 |
| Arracan .. | 3 30 3 75 | IX .. | 10 50 0 00 | Superfine No. 1 .. | 3 40 3 45 |
| Spices: | | IXX .. | 12 50 0 00 | " No. 2 .. | |
| Cassia, whole, 1/2 lb .. | 0 33 0 40 | DC .. | 8 00 0 00 | Oatmeal, (per brl.) .. | 3 50 3 60 |
| Cloves .. | 0 10 0 12 | DX .. | 30 00 0 00 | Provisions | |
| Nutmegs .. | 0 50 0 73 | Hides & Skins, 1/2 lb | | Butter, dairy tub 1/2 lb .. | 0 16 0 15 |
| Ginger, ground .. | 0 13 0 23 | Green, No. 1 .. | 0 00 0 00 | " store packed .. | 0 14 0 15 |
| " Jamaica, root .. | 0 17 0 22 | Green, No. 2 .. | 0 05 0 09 | Cheese, new .. | 0 12 0 13 |
| Pepper, black .. | 0 11 0 12 | Cure'd .. | 0 00 0 07 | Pork, mess, new .. | 25 00 25 50 |
| Pinquito .. | 0 08 0 09 | Calfskins, green .. | 0 00 0 10 | " prime mess .. | |
| Sugars: | | Calfskins, cured .. | 0 00 0 12 | " prize .. | |
| Port Rico, 1/2 lb .. | 0 9 0 9 1/2 | " dry .. | 0 15 0 20 | Bacon, rough .. | 0 11 0 11 |
| Cuba .. | 0 9 0 9 1/2 | Sheepskins, butchers .. | 0 75 1 00 | " Cumber'd cut .. | 0 11 0 11 |
| Barbadoes (bright) .. | 0 9 0 9 1/2 | " country .. | 0 20 0 70 | " smoked .. | 0 14 0 14 |
| Canada Sugar Refine'y, | | Hops. | | Hams, covered .. | 0 14 0 15 |
| yellow No. 2, 60 ds .. | 0 9 0 10 | Inferior, 1/2 lb .. | 0 00 0 00 | " smoked .. | 0 14 0 14 |
| Yellow, No. 2 .. | 0 9 0 10 | Medium .. | 0 00 0 00 | Shoulders, in salt .. | 0 90 0 11 |
| No. 3 .. | 0 10 0 10 1/2 | Leather, @ (4 mos) | | Lard, in kegs .. | 0 14 0 15 |
| Crushed X .. | 0 11 0 11 1/2 | In lots of less than | | Eggs, packed .. | 0 15 0 16 |
| " A .. | 0 12 0 12 1/2 | 50 sides, 10 1/2 cent | | Beef Hams .. | 0 00 0 00 |
| Ground .. | 0 12 0 12 1/2 | higher .. | | Tallow .. | 0 07 0 7 1/2 |
| Dry Crushed .. | 0 12 0 12 1/2 | Spanish Sole, 1st qual'y | | Hogs dressed, heavy .. | 8 00 8 25 |
| Extra Ground .. | 0 00 0 13 | heavy, weights 1/2 lb .. | 0 21 0 23 | " medium .. | 8 50 8 00 |
| Tees: | | Do. 1st qual middle do .. | 0 22 0 23 | " light .. | 7 75 7 90 |
| Japan com'n to good .. | 0 45 0 50 | Do. No. 2, light weights .. | 0 19 0 00 | Salt, &c. | |
| " Fine to choicest .. | 0 55 0 60 | Slaughter heavy .. | 0 22 0 24 | American bris .. | 1 35 0 00 |
| Colored, com. to fine .. | 0 60 0 70 | Do. light .. | 0 25 0 26 | Liverpool coarse .. | 0 85 0 50 |
| Congou & Souche'ng .. | 0 42 0 75 | Harness, best .. | 0 25 0 26 | Goderich .. | 0 00 1 55 |
| Oolong, good to fine .. | 0 50 0 65 | " No. 2 .. | 0 00 0 00 | Plaster .. | 0 00 0 00 |
| Y. Hyson, com to gd .. | 0 52 0 55 | Upper heavy .. | 0 30 0 32 | Water Lime .. | 1 50 0 00 |
| Medium to choise .. | 0 65 0 80 | light .. | 0 33 0 35 | | |
| tra choise .. | 0 85 0 95 | | | | |

Table with columns for Soap & Candles, Brandy, Wines, and Liquors, listing various brands and prices.

INSURANCE COMPANIES

Table listing insurance companies with columns for No. Shares, Last Dividend, Name of Company, and Last Sale.

Table listing Canadian insurance companies with columns for No. Shares, Last Dividend, Name of Company, and Last Sale.

Table listing American insurance companies with columns for When organized, No. of Shares, Last Dividend, Name of Company, Parval of Sh'rs, Offered, and Asked.

Table listing railway companies with columns for Name of Company, Sha's, Paid, Montr, and London.

Table listing exchange rates with columns for Bank on London, Private do, Bank on New York, Gold Drafts do, and American Silver.

STOCK AND BOND REPORT.

Large table with columns for NAME, Shares, Paid up, Divid'd last 6 Months, Dividend Day, and CLOSING PRICES for Toronto, Montreal, and Quebec.

Table listing securities with columns for Name, Toronto, Montreal, and Quebec prices.

PRODUCE—Comparative Prices in Toronto Market

Table comparing prices for various commodities like Wheat, Barley, Oats, Peas, Flour, and Butter across different years and dates.



Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway give Public Notice that they are now prepared to receive tenders for four further Sections of the Line.

Section No. 13 will be in the Province of Quebec, and will extend from the Easterly end of Section No. 8 to Station 906, near Malfait Lake, about 20 1/2 miles, in length.

Section No. 14, will be in the Province of Quebec, and will extend from the Easterly end of Section No. 13, to Station 543, a point between the mouth of the River Amqui and the little Matapedia Lake, about 22 1/2 miles in length.

Section No. 15 will be in the Province of New Brunswick, and will extend from the Easterly end of Section No. 9 to Station No. 639, a point fully half a mile Easterly from the crossing of the River Nepisiguit—length, one-tenth miles.

Section No. 16, will be in the province of New Brunswick, and will extend from the Easterly end of Section No. 15, to the Westerly end of Section No. 10, about 18 1/2 miles in length.

The contracts for the above sections to be completely finished and ready for laying the track by the first day of July, 1872.

The commissioners also give Public notice that having annulled the Contracts for Sections Nos. 3 and 4, they are now prepared to receive Tenders for re-letting the same.

Section No. 3 is in the Province of New Brunswick, and extends from Station No. 370, about two miles South of the Restigouche River to Station No. 190, about 2,000 feet South of Eel River, near Dalhousie, being a distance of about 24 miles.

Section No. 4 is in the Province of Nova Scotia, and extends from Station No. 230, on the Amherst Ridge, to Station O, on the Ridge about a mile North of the River Pupillip, a distance of about 27 miles.

The Contracts for Sections Nos. 3 and 4 to be completely finished and ready for laying the track by the first day of July, 1871.

Plans and Profiles, with specifications and terms of contract, will be exhibited at the Office of the Chief Engineer in Ottawa; and at the offices of the Commissioners in Toronto, Quebec, Rimouski, Dalhousie, Newcastle, St. John, and Halifax, on and after the 10th March next; and Sealed Tenders addressed to the Commissioners of the Intercolonial Railway, and marked "Tenders" will be received at their office in Ottawa, up to 7 o'clock P. M., on Monday, the 4th day of April, 1870.

Sureties for the Completion of the contract will be required to sign the Tender.

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

COMMISSIONERS' OFFICE,
Ottawa, 26th January, 1870.

The St. Lawrence Glass Company

ARE now manufacturing and have for sale, COAL BURNERS, various styles and sizes. LAMP CHIMNEYS, of extra quality for ordinary Burners; also for the "Conet" and "Sun" Burners. Sets of Table Glassware, Hyacinth Glasses, Steam Gauge Tubes, Glass Rods, &c., or any other article, made to order, in White or Colored Glass. Kerosene Burners, Collars and Sockets, will be kept on hand. Druggists' Flint Glassware and Philosophical Instruments, made to order.

OFFICE—388 ST. PAUL STREET, MONTREAL.
A. McK. COCHRANE,
Secretary.

Financial.

Philip Browne & Co.,
BANKERS AND STOCK BROKERS.

DEALERS IN
STERLING EXCHANGE—U. S. Currency, Silver and Bonds—Bank Stocks, Debentures, Mortgages, &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.
JAMES BROWNE. PHILIP BROWNE, Notary Public.

Morton & Smith,
ACCOUNTANTS, REAL ESTATE AGENTS,
AND VALUATORS,

48 AND 50 CHURCH STREET,
TORONTO.
R. MORTON. 47-ly J. LAMOND SMITH.

W. PATERSON & Co.,
BANKERS AND BROKERS,
Insurance, Passage, and General Agents,

NORTH-WEST COR. KING AND CHURCH STREETS,
TORONTO.

AGENTS FOR
THE ANCHOR LINE OF PACKETS—To and from Glasgow, Londonderry, &c.
THE NORTH GERMAN LLOYD'S STEAMSHIP COMPANY—To and from Southampton, Havre, Bremen, &c.
THE LIVERPOOL AND GREAT WESTERN STEAMSHIP COMPANY—To and from Queenstown, Liverpool, &c.
PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE—To California, China, Japan, India, &c.

Robert Beatty & Co.,
EXCHANGE OFFICE,
BROKERS, &c.,

33 KING STREET EAST, OPPOSITE TORONTO ST., TORONTO

ROBERT BEATTY offers his services to his friends and the public generally in buying or selling DRAFTS ON NEW YORK, &c., Gold, Silver, Uncurrent money, Mortgages, Stocks, Lands, Houses, &c., and hopes, by strict attention and punctuality, to merit a share of their patronage.

Interest paid on Deposits. 18-3m

Campbell & Cassels,
BANKERS AND BROKERS,

STERLING EXCHANGE, AMERICAN CURRENCY,
BONDS AND STOCKS, GOLD, SILVER, AND CANADIAN STOCKS AND SECURITIES,
BOUGHT AND SOLD.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Northern Railway of Canada.

NOTICE is hereby given, that the Annual General Meeting of the Proprietors of the Company will be held in their offices, Brock street, on WEDNESDAY, the 9th day of February next, at twelve o'clock noon, for the purpose of receiving the Report of the Directors and the Financial Statements for the year 1869, and for other purposes.

By order,
THOS. HAMILTON,
Secretary.

Toronto, 25th January, 1870. 1-1

Notice.

THE Auditors having reported, that, in consequence of the early date of the Annual Meeting this year, it has been impossible to close and verify the accounts of 1869, in time for the presentation of their Report. The above meeting will be held pro forma for the Election of the Directors and other routine business, and will then be adjourned.

By order,
THOS. HAMILTON,
Secretary.

N. R. C., Toronto, Feb. 5, 1870. 20-

Lyman & McNab,
Importers of, and Wholesale Dealers in,
HEAVY AND SHELF HARDWARE
FRONT STREET,
TORONTO, ONTARIO.

Hotels.

Royal Hotel,
WHITBY, Ontario. THOMAS WALKER, Proprietor.
2d First Class Sample Rooms attached.

Commercial Hotel,
OSHRAWA, Ontario. JAMES PRINGLE, Proprietor.

Caisse's Hotel,
PETERBOROUGH, Ont. TUKVER & JEWETT, Proprietors.

Heron's House,
WINDSOR, Ontario. ED. BARRETT, Proprietor.

Hasting's St. Lawrence Hall,
WALTON Street, Port Hope, Ont.
2d House and Furniture quite new.

Alexander House,
OPPOSITE G. W. Railway Depot, Sarnia, Ontario. A good Sample Room, for Commercial Travellers. A first class Livery Stable connected with the House. Charges moderate.
ANDREW ALEXANDER, Proprietor.

St. James' Hotel,
VICTORIA SQUARE, COR. GREAT ST. JAMES ST.,
MONTREAL.
B. C. BURNETT, Proprietor.
Late of Burnett House, Kingston, Ont.; and Woodruff House, Watertown, N. Y.

THIS Hotel being opposite Victoria Square, near the Grand Trunk Station, and Landing of Mail Line of Steamers, and in the immediate vicinity of Wholesale Houses, Guests will find it the most pleasant and desirable stopping place in the city.

Commercial House,
(LATE HUFFMAN HOUSE)
PETERBOROUGH, ONTARIO.

GEORGE CRONN : : : PROPRIETOR.
Large addition lately made, including Twenty Bed Rooms.
Dec. 10, 1868. 17-ly

"The Whitby Gazette,"
A WEEKLY POLITICAL NEWSPAPER,
PUBLISHED
EVERY THURSDAY MORNING,
IN WHITBY, COUNTY OF ONTARIO.

Having a large circulation, it is one of the best advertising mediums in the country.
Wholesale Houses will find this a valuable medium for having their announcements reach retail dealers.
GEO. H. HAM,
Editor and Proprietor.

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 sent annually. 24-ly

Royal Canadian Bank.
A FURTHER CALL OF TEN PER CENT is hereby made on each share of the capital stock of the Royal Canadian Bank, subscribed since 1st January, 1867, such call to be made payable at the Head Office of the Bank in Toronto, or at any of the Agencies, on the

ELEVENTH DAY OF FEBRUARY NEXT
By order of the Board.
THOS. McCRACKEN
Cashier.

PUBLICATIONS FOR SALE

AT THE OFFICE OF THE

MONETARY TIMES & INSURANCE CHRONICLE,

No. 69 CHURCH STREET, TORONTO.

ARTHUR SCRATCHLEY'S WORKS:--

BENEFIT BUILDING SOCIETIES. Price, \$1.75.

LIFE ASSURANCE AND REVERSIONS. Price, \$1.75.

TREATISE ON SAVINGS BANKS. Price, \$4.25.

All these works are spoken of in the highest terms of approval by the English Press.

GRISWOLD'S ADJUSTMENT OF FIRE LOSSES. Price, \$2.00.

AGENTS' MONETARY, LIFE, AND VALUATION TABLES. By D. PARRS FACKLER. Price, \$1.20.

SUPERINTENDENT BARNES' LIFE REPORT, 1868. Paper Covers. Price, 60 cents.

SUPERINTENDENT BARNES' FIRE REPORT, 1868. Paper Covers. Price, 60 cents.

LIFE REPORT OF THE INSURANCE COMMISSIONER OF MASSACHUSETTS FOR 1868. Price, 60 cents.

MEDICAL EXAMINATIONS IN LIFE INSURANCE. Price, \$2.25.

Companies should see that their Medical Examiners are supplied with this work.

SPECIAL AGENTS' SURVEY RECORD. Price, 60 cents.

A most convenient and useful book.

LAWRENCE'S TABLES OF EARNED & UNEARNED PREMIUMS, with explanations for use. Price, large, \$5.00; small, \$3.00.

The following pamphlets will prove invaluable to canvassers for Life Companies:--

POLICYHOLDERS' POCKET INDEX. Price, 25c.

POLICYHOLDERS' GUIDE. Price, 15c.

BUSINESS AND STANDING OF AMERICAN LIFE COMPANIES. Price, 15c.

LIFE INSURANCE AS AN INVESTMENT.

THE QUESTION OF SECURITY.

ASSETS AND LIABILITIES OF AMERICAN LIFE INSURANCE COMPANIES.

A GOLDEN OPPORTUNITY.

IS IT TOO DEAR?

DUTY AND PREJUDICE, &c., &c., &c.

DIVIDEND CHANGE OF AMERICAN LIFE COMPANIES. Price 15 cents.

PROFITS OF FIRE UNDERWRITING. Price, 25 cents.

Address,

THE MONETARY TIMES,
TORONTO, ONT.

Mercantile.

Partnership Notice.

THE undersigned have entered into partnership as WHOLESALE GROCERS in this city, under the style and firm of BAILEY & BUNTING.

Toronto, Dec. 27, 1869.

H. W. BAILEY,
C. W. BUNTING.

SUGARS!

The subscriber are now receiving direct from Havana, SUGARS OF VARIOUS GRADES. IN CASES AND HOGSHEADS.

The best value in the market. Tare guaranteed.

BAILEY & BUNTING,

61 and 63 Front street.

IMPORTED WINES AT COST.

The subscribers, being desirous of clearing out at once the remaining portion of the stock of WINES AND LIQUORS of the late firm of JOHN BOYD & CO., offer the same to the trade at cost. The stock consists of Port, Sherry, Champagne, Brandy, Gin, &c., &c., of various grades—some of them of very superior quality, having been imported specially for the use of the Officers of the Garrison.

BAILEY & BUNTING,

61 and 63 Front street.

TORONTO SAFE WORKS.

J. & J. Taylor

MANUFACTURERS OF

Fire and Burglar Proof
SAFES,

BANK LOCKS, VAULTS, DOORS, &c., &c.

AGENTS:

JAS. HUTTON & Co. MONTREAL.

H. S. SCOTT & Co. QUEBEC.

ALEX. WORKMAN & Co. OTTAWA.

RICE LEWIS & SON TORONTO.

D. FALCONER HALIFAX, N.S.

Manufacture & Sale Rooms, 198 & 200 Palace Street.

Robert H. Gray,

Manufacturer of Hoop Skirts

AND

CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS

AND

GENERAL FANCY GOODS,

43, YONGE STREET, TORONTO, ONT.

61-y



Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway give Public Notice that they are prepared to receive tenders for the following Rolling Stock:--

40 LOCOMOTIVE ENGINES AND TENDERS.

250 BOX FREIGHT CARS.

150 PLATFORM CARS.

Printed Specifications according to which these Engines and Cars are to be constructed can be had, and general plans of the different vehicles can be seen, at the Office of the Chief Engineer, at Ottawa, on and after the 17th January, 1870.

Sealed Tenders, addressed to the Commissioners of the Intercolonial Railway, marked "Tenders," will be received at their Office in Ottawa, up to 7 o'clock P. M., the 17th March, 1870.

A. WALSH,
ED. B. CHANDLER,
C. J. BRYDGES,
A. W. McLEAN,
Commissioners.COMMISSIONERS' OFFICE,
Ottawa, 14th January, 1870.

23-01

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.

John Morison,

IMPORTER OF

GROCERIES, WINES, AND LIQUORS,

38 AND 40 WELLINGTON STREET,

TORONTO.

33-1

Dominion Pacific Railway.

NOTICE is hereby given that application will be made at the next Session of the Parliament of Canada, for a charter for THE DOMINION PACIFIC RAILWAY, to be constructed from a point, on or near Lake Superior via Red River, to a point, on the Eastern Boundary of British Columbia; with power to improve the Navigation, leading to and from Rainy Lake and Lake of the Woods. Toronto, 1st September, 1869.

Valuable Books.

WORKS OF ARTHUR SCRATCHLEY, M.A.,

One of the Actuaries authorized (1846) to certify Friendly Societies; formerly Fellow and Sadlerian Lecturer of Queen's College, Cambridge; Corresponding Member of the Royal Commission of Belgium on Statistics; &c.

I.

NEW EDITION, \$1.75.

INDUSTRIAL INVESTMENT AND EMIGRATION;

Being a practical treatise on

BENEFIT BUILDING SOCIETIES

AND

LOCAL ENTERPRISE ENCOURAGEMENT COMPANIES,

Building Companies and Suburban Villages; Irish Land Tenure and Improvement Emigration & Colonization Societies, Fountaine Associations, The Doctrine of Compound Interest Mathematical and Practical, &c.

II.

NEW EDITION, PRICE \$1.75, TREATISE ON

LIFE ASSURANCE AND REVERSIONS,

CONTAINING

Values of Reversions, Of Post-Obits, Of Policies of Assurance, Divisions of Bonus, Mathematical and Moral Probabilities, Sickness in Friendly Societies, &c.

ALSO,

AN ALPHABETICAL DIGEST OF THE LAW.

Forming a ready reference to all decided cases, specially designed for the use of Managers, Directors, and Life Agents.

III.

4TH EDITION, 192 PAGES, PRICE \$1, MANUAL ON THE

ENFRANCHISEMENT OF COPYHOLD, LIFE-LEASE HOLD, AND CHURCH PROPERTY,

Advowsons, Next Presentations, Manorial and Corporation Rights, Church and Copyhold Enfranchisement, Renewal Fines, Heriots, &c.

IV.

TREATISE ON SAVINGS BANKS.

PRICE \$4.25.—Containing A Review of their Past History and Present Condition. Rules, Acts of Parliament, &c. Mr. Gladstone's new Post Office Savings Bank System. Non-Government Savings Banks, and Banks of Deposit. The National Debt, &c. The above valuable Books are for sale at the office of THE MONETARY TIMES, No. 69 Church Street. They will be mailed, free, on receipt of the price named.

Insurance.

The Connecticut Mutual Life Insurance Com'y.
HARTFORD, CONNECTICUT.

JAMES GOODWIN, PRESIDENT,
ZEPHANIAH PRESTON, VICE PRESIDENT.
WOODBIDGE S. OLMSTEAD, SECRETARY,
EDWIN W. BRYANT, ACTUARY,
LUCIAN S. WILCOX, MEDICAL EXAMINER.

ORGANIZED IN 1846. CHARTER PERPETUAL.

The Largest Mutual Life Insurance Company.
Numbering Over 59,000 Members.

BEING a purely Mutual Company, its assets belong exclusively to its members.

ASSETS, \$25,000,000.—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.

SURPLUS ASSETS, \$7,361,967.—All profits divided among the members. Each policy holder is a member. There are no stockholders.

ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$8,000,000.

ITS SUCCESS UNPARALLELED—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$8,500,000.

ITS RESPONSIBILITY—For every \$100 of liabilities it has \$154 of assets.

LAST YEAR'S PROSPEROUS BUSINESS.

Amount Insured fiscal year, 1867\$45,647,191 00
Income received fiscal year, 1867\$7,530,886 19

During its last fiscal year this Company paid to its living members, and to the families of deceased members, nearly \$2,000,000, and at the same time added more than four millions to its accumulated capital.

The whole record of this Company has been one of prudent management and prosperous advancement. Among the older and leading Life Insurance Companies its average ratio of expenses to income has, through its entire history, been the lowest of any.

\$140,000 deposited in Canada for the benefit of Policyholders.

MEDICAL REFEREES:

J. WIDMER ROLPH, M.D.; H. H. WRIGHT, M.D.

OFFICE—No. 53 KING STREET EAST, TORONTO.
Opposite Toronto Street.

HALDAN & O'LOANE,

Assistant Managers for Ontario.

Phoenix Fire Assurance Company

LOMBARD ST. AND CHABING CROSS,
LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,
30 Yonge Street.

16-43

Insurance.

London and Lancashire Life Assurance Company.

CAPITAL£1,000,000 Stg.
Deposited at Ottawa for the security of Canadian Policyholders\$67,000

DIRECTORS IN LONDON—HEAD OFFICE.

L. W. Russell, Esq., M.P. (Chairman of the National Discount Company.)
Mr. Alderman Hale (ex-Lord Mayor of London.)
J. H. Mackenzie, Esq., 79 Old Broad Street.
Mr. Alderman Dakin (President G. W. Railway of Canada.)
Lightly Simpson, Esq., Gower Street, Bedford Square.
Thomas Stehhouse, Esq., Merchant.

CANADA BOARD—MONTREAL.

Wm. Workman, Esq. (President City Bank).
Alex. M. Delisle, Esq. (Collector of Customs).
Louis Beaudry (Managing Director of Montreal City Gas Company.)

MANAGER & ACTUARY:—Wm. Palin Clirough, Esq., F.I.A.

THIS Company transacts every description of Life Insurance on favorable terms.

Policies issued on the Limited Payment and Endowment Plans; and one-half the Premium loaned at 5 per cent. per annum.

A special reduced Table of Premiums, applicable to Clergymen, has been adopted, copies of which can be had on application.

THOMAS SIMPSON,
THOMAS DREWRY, General Agent, Montreal.
Agent, Toronto. 12-14.

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.

NORTH BRITISH AND MERCANTILE ASSURANCE COMPANY.

Established 1809.

CAPITAL.....£2,000,000 Stg. | INVESTED FUNDS.....£2,538,118 18s. 8d Stg.
ANNUAL REVENUE (1868).....£801,805 12s. 9d. r

The £6 5s. Stg. paid Shares of this Company are now quoted on the London Stock Exchange at £21 10s. Stg., being over TWO HUNDRED PER CENT. PREMIUM.

This old established and undoubted Company insure all desirable risks, whether in the LIFE or FIRE Department, on most favorable terms.

GENERAL AGENTS, CANADA MACDOUGALL & DAVIDSON.

LIFE DEPARTMENT.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale. Profits divided every five years.

Policies are indisputable after having been five years in force.

Prospectuses and Tables of Rates can be obtained from the Agent,

H. L. HIME,

No. 6 Wellington Street East.

16-6m

FIRE DEPARTMENT.

All descriptions of property insured at the lowest current rates, with especially liberal terms for insurances upon Dwelling-houses and Household Furniture.

Produce, and short period Risks generally, dealt with specially.

Apply to

R. N. GOOCH,

32 Wellington Street East

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 Policyholders' heirs, or other purposes.

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

DAVID TORRANCE, Esq., (D. Torrance & Co.)
GEORGE MOFFATT, (Gillespie, Moffatt & Co.)
ALEXANDER MORRIS, Esq., M.P., Barrister, Perth,
Sir G. E. CARTIER, M.P., Minister of Militia,
PETER REDPATH, Esq., (J. Redpath & Son.)
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)

Solicitors—Messrs. TORRANCE & MORRIS.

Medical Officer—R. PALMER HOWARD, Esq., M.D.

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

Toronto Office—No. 32 WELLINGTON STREET EAST.

R. F. 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.

Directors in Canada:

T. B. ANDERSON, Esq., Chairman (President Bank of Montreal),
HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).
E. H. KING, Esq., (General Manager Bank of Montreal).
HENRY CHAPMAN, Esq., Merchant.
THOS. CRAMP, Esq., Merchant.

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.

JAMES FRASER, Esq., Agent Fire Department, 5 King street West, Toronto.

THOMAS BRIGGS, Esq., Agent, Kingston.

F. A. BALL, Esq., Inspector of Agencies, Fire Branch.

T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, 18 King Street East

G. F. O. SMITH,

Chief Agent for the Dominion
Montreal

23 14

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, £220,000 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 17-9-1yr **JAMES FRASER, Agent.**

FIRE AND MARINE ASSURANCE.

The British America ASSURANCE COMPANY

HEAD OFFICE:
CORNER OF CHURCH AND COURT STREETS,
TORONTO.

BOARD OF DIRECTORS:

Hon. G. W. Allan, M.L.C., A. Joseph, Esq.
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, G. P. Bidout, Esq.,
Feleg Howard, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

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

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

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,
25-1y *Manager.*

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation
THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer. 23

HOME DISTRICT

Mutual Fire Insurance Company.

Office—North-West Cor. Yonge & Adelaide Streets,
TORONTO.—(UP STAIRS.)

INSURES Dwelling Houses, Stores, Warehouse, Merchandise, Furniture, &c.

PRESIDENT—The Hon. J. McMURRICH.
VICE-PRESIDENT—JOHN BURNS, Esq.
JOHN RAINS, Secretary.

AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. Glass & Bro., Oshawa.
8-1y

THE PRINCE EDWARD COUNTY Mutual Fire Insurance Company

HEAD OFFICE, — PICTON, ONTARIO.
President, L. B. STINSON; Vice-President, WM. DELONG.
Directors: H. A. McFaul, James Cavan, James Johnson, D. W. Rutlan, S. B. Hubbs. — John Twigg, Secretary; David Barker, Treasurer; John Howell, Inspector of Losses and Agencies; R. J. Fitzgerald, Solicitor.

THIS Company is established upon strictly Mutual principles, insuring Farming Property in Townships, and Property not extra hazardous in Towns and Villages; and offers great advantages to insurers at low rates for five years without the expense of a renewal.
Picton, June 5 1869 9-1y

Insurance.

Reliance Mutual Life Assurance Society
OF LONDON, ENGLAND. Established 1840.

Head Office for the Dominion of Canada:
131 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major J. E. Campbell, C.B., St. Hilaire; the Hon. John Hamilton, Hawkesbury. RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec. 1888..... \$1,183,515 00
Net Liabilities, do. do. 1,127,420 00

Surplus..... 56,095 00
Prospectus, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.
AGENTS:—Toronto, W. H. Miller, Esq., Merchant.
Hamilton, J. R. Munro, Esq., Accountant.

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. 15-1y

Canada Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES

OF TWO OF THE LARGEST
ENGLISH ASSURANCE OFFICES,
naturally causing much anxiety in the minds of Assurers in all Companies, the Directors of the

CANADA LIFE
have published a Report, and net valuation, of all its policy and annuity obligations, by an Actuary totally unconnected with it, the Hon. ELIZUR WRIGHT, of Boston, late Insurance Commissioner for the State of Massachusetts.

It is believed that such a voluntary submission of the Company's position to an eminent and entirely independent Actuary of the Hon. ELIZUR WRIGHT's well known high character, and professional skill, will add to that public satisfaction and confidence which the Canada Life Company enjoys.

Copies of Mr. WRIGHT's Report may be had at the Head Office, or at any of the Agencies throughout the Dominion. Persons who may be assured in the Companies whose condition is unsatisfactory, desiring to join the Canada Life, will be dealt with upon such terms as are reasonable and fair.

HEAD OFFICE, IN HAMILTON, ONT.
A. G. RAMSAY, Manager.
Agent in Toronto, E. BRADBURNE, Esq.,
May 25. 1y Toronto Street.

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 84g

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent,
A. MACKENZIE FORBES,
13 St. Sacrament St., Merchants' Exchange, Montreal.

WM. ROWLAND, Agent, Toronto. 1-1y

THE AGRICULTURAL Mutual Assurance Association of Canada.

HEAD OFFICE..... LONDON, ONT.
A purely Farmers' Company. Licensed by the Government of Canada.

Capital, 1st January, 1869..... \$230,193 82
Cash and Cash Items, over..... \$86,000 00
No. of Policies in force..... 30,892 00

THIS Company insures nothing more dangerous than Farm property. Its rates are as low as any well-established Company in the Dominion, and lower than those of a great many. It is largely patronised, and continues to grow in public favor.

For Insurance, apply to any of the Agents or address the Secretary, London, Ontario

Insurance.

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-yr

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
S. C. DUNCAN-CLARK & CO.,
General Agents for Ontario,
25-1y N. W. Cor. of King & Church Sts., TORONTO.

Western Assurance Company.

INCORPORATED 1851.
CAPITAL, \$400,000.
FIRE AND MARINE.
HEAD OFFICE..... TORONTO, ONTARIO.

Hon. JNO. McMURRICH, President.
CHARLES MAGRATH, Vice-President.
DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKEN, Esq. ROBERT BEATY, Esq.
A. M. SMITH, Esq. WM. GOODERHAM, Jr., Esq.
JAMES G. HARPER, Esq.
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, Merchandise, 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 or steam.
On Cargoes by steamers to and from British Ports.

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 15-1yr

Montreal Assurance Company

(MARINE).
INCORPORATED 1840.

CAPITAL,..... \$800,000
INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE..... MONTREAL.
BRANCH OFFICE—32 Wellington Street, Toronto.
Consulting Inspector..... CAPT. A. TAYLOR.
Marine Inspector..... CAPT. F. JACKMAN.

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. Sacrament Street.

JAMES E. SMITH, Agent.
Toronto, Corner Church and Colborne Streets.

PUBLISHED AT THE OFFICE OF THE MONETARY TIMES, No. 60 CHURCH STREET.
PRINTED AT THE DAILY TELEGRAPH PUBLISHING HOUSE
BAY STREET, CORNER OF KING