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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. V—NO. 48.

TORONTO, ONT., FRIDAY, JUNE 7, 1872.

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

WE ARE NOW RECEIVING

LARGE QUANTITIES
OF
NEW GOODS.

JNO. MACDONALD & CO.

23 WELLINGTON ST. } TORONTO.
28 and 30 FRONT STREET, }

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, May 25, 1872

The Leading Wholesale Trade of Toronto.

1872. Spring. 1872.

ON MONDAY NEXT, THE 25TH INSTANT,

A. R. McMASTER
and BROTHER,

Will have opened out a complete assortment of their

Importations,

When they will be glad to see their customers and friends at

No. 4 FRONT STREET WEST,

TORONTO.

Toronto, February, 1872.

32-ly

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

WILL OPEN

MONDAY, 29TH INSTANT,

Cases Nagaski Costumes,

“ Nagaski Batistes,

“ French Grenadines,

“ French Prints,

“ French Ribbons,

“ Printed Muslins,

“ Cotton Hosiery,

“ Merino Hosiery,

“ Dress Goods,

“ Various.

GORDON, MACKAY & Co.

Toronto, April, 1872.

32-ly

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

IMPORTERS OF WHOLESALE

DRY GOODS,

HAMILTON,

HAVE NOW

THEIR SPRING STOCK

Ready for Inspection.

They would solicit special attention to their stock of

DRESS GOODS,

Which is very large.

SMITH and KEIGHLEY,

12 and 14 Wellington Street, Toronto,

IMPORTERS OF

Teas and Sugars,

Have now in stock large supplies of Fresh New Season Teas, comprising

Y. Hysons, Gunpowders, Javans, Javas, Souchongs, and scented Orange Pekoe.
Imperials, Twankays, Assams, Congous, Japan Pekoe.

They direct special attention to their stock (just arriving) of

SUGARS.

Hhds. Cuba,

Hhds. Porto Rico,

Cases Cuba,

Bbls. M^tl. refined,

Bbls. N. S. Granulated,

Bbls. N. S. Powdered,

Bbls. N. S. D. Crushed.

A. M. SMITH.

Toronto, May 25, 1872.

W. W. KEIGHLEY.

SAMSON,

KENNEDY,

and GEMMEL,

BEG TO ANNOUNCE THAT THEIR

MR. SAMPSON,

is busy in the English Markets buying STAPLES and PIECE GOODS generally, and their

HABERDASHERY BUYER,

Mr. Macaw,

Sailed on SATURDAY, the 25th May for Europe, to make purchases for this department.

SAMSON, KENNEDY & GEMMEL.

Corner of Scott and Colborne Sts.

TORONTO.

May 22, 187

The Leading Wholesale Trade of Toronto.

**BOOTS SHOES AND RUBBERS
WHOLESALE.****CHILDS & COMPANY.**INVITE THE ATTENTION OF DEALERS TO
their large stock of Goods, suitable for the
SPRING TRADECash and prompt time buyers are particularly request-
ed to examine our samples before completing their spring
purchases.**CHILDS & COMPANY,**

51 YONGE STREET, TORONTO.

FIGS! FIGS!! FIGS!!!**A** LARGE CONSIGNMENT IMPORTED DIREC
from Malaga is now to hand. With regard to thi
article, we are prepared to*Offer the Trade Special Inducements.*

We would also call attention to our stock of

GENERAL GROCERIES

TEAS, WINES, LIQUORS, &c.,

Which will be found replete in every branch, and at
such prices as must insure satisfaction.**THOMAS GRIFFITH & CO.,**37 & 39 Front Street,
TORONTO**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.**E. H. MOORE,**

54 Front St. East, Toronto,

General Agent for Ontario.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

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

Leading Wholesale Trade of Ottawa.

MAGEE & RUSSELL,

Importers and Wholesale dealers in

STAPLE AND FANCY DRY GOODS.**CANADIAN MANUFACTURES,****GRAIN BAGS AND BLANKETS.**

ELGIN STREET,

Ottawa.

Spring Stock now complete. Inspection Invited from
the trade of Central Canada and the Ottawa District.

OTTAWA, March 14th, 1872.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.**J. B. Boustead,****PROVISION & COMMISSION MERCHANT,**

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

**WINANS, BUTLER & CO.,
COMMISSION MERCHANTS,**

DEALERS IN

**FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.**

Cash advances made on consignments.

77 Front Street, Toronto, and
Division Street, Cobourg.**L. Coffee & Co.,****PRODUCE & COMMISSION MERCHANTS,**

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

Parson Bros.,

PETROLEUM REFINERS, AND WHOLSALE
Dealers in Lamps, Chimneys, etc. Warerooms, 51
Front St.; Refinery, cor. River and Don Sts., Toronto.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,**COMMISSION MERCHANTS**

AND

DEALERS IN FLOUR.**ST. JOHN, NEW BRUNSWICK.**

The Leading Wholesale Trade of Hamilton.

**JOHN I. MACKENZIE & CO.,
HAMILTON, ONT.,**

Will have their

EARLY SPRING IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS.

Together with full lines

OF CANADIAN MANUFACTURES,

Complete and open for inspection on

THURSDAY, THE 21st MARCH,to which they invite the attention of their
customers and of the trade generally.

Hamilton, March 18, 1872.

Thomson, Birkett and Bell,

HAMILTON.

FULL STOCK OF

**DUNDAS DOMESTICS, YARN,
AND BAGS.**

W. J. PITON.

R. M. HUNTER.

Piton & Hunter,**GENERAL COMMISSION****AND MANUFACTURER'S AGENTS,**

WINNEPEG, PROVINCE OF MANITOBA.

*Consignments Solicited.***Brown Brothers,****ACCOUNT-BOOK MANUFACTURERS.**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE
Companies, Merchants, etc., made to order of t
best materials and for style, durability and cheapness
unsurpassed.A large stock of Account-Books and General Stationery
constantly on hand. 3-ly

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,Established in 1854, for the Collection of Debts throug-
out the Dominion, &c. Commission charged only on the
amount collected.

20 TORONTO STREET, TORONTO.

JOHN L. RANNEY,**GENERAL COMMISSION MERCHANT****CHICAGO & MILWAUKEE.****AGENT WELLAND RAILWAY,***And Merchants Line of Steamers,*

CHICAGO TO MONTREAL.

Address—No. 7 Board Trade Building,
Chicago.or 25 Chamber Commerce Building,
Milwaukee.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,
MONTREAL.

Agents for:

Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory..
Sherbrooke's Safety Fuse.

31 Dec 72

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,
WINES, &c.,

Corner of St. Peter and St. Sacrament Streets
MONTREAL.

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,
No. 274 ST. PAUL STREET,
Opposite their old Store, Montreal.

EXTRA SHOE NAILS, TACKS, &c.

S. R. FOSTER'S

NAIL, SHOE NAIL AND TACK WORKS,
ST. JOHN, N.B.

For Price List and Samples please address our Agent
Montreal.

JOHN A. ADAMS,
6 Lemoine Street.

John C. McLaren,

Manufacturer of

English Leather Belting and Fire Engine Hose,
&c.,

Opposite VICTORIA Sq., 12 Bonaventure st., Montreal.

W. and F. P. Currie and Co.,

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	ORAIN PIPES,	ORAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS OF

Sofa, Chair and Bed Springs.
A large stock always on hand.

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The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS,
EXCHANGE COURT,

Montreal, 1871. MONTREAL. 10 July 71

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every description,
Linseed Oil, Paints, Colors, Varnishes;
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, etc.,
Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.

18 LEMOINE STREET.

R. Durn, Fish and Co.,

WHOLESALE DRY GOODS,
479, St. Paul Street, Montreal.

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP
RAVEN BLACK LUSTRE.

Trade Mark Registered.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

B. HUTCHINS,

TEA MERCHANT,
188 & 190 McGill Street,
MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,
MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

RECENT IMPORTATIONS.

SUGARS, casks, brls.
TEAS, choice selected, new season.
NUTMEGS, cases.
ALMONDS, shelled and in shell.
FIGS, 1, 2, 6 lb. boxes.
SULTANA RAISINS, small boxes, &c.
ALSO, ON HAND,
Coffees, Syrups, Molasses, Fruits, Spices, Chemi-
cals, Soaps, and a General Assortment
of Groceries.

J. A. MATHEWSON,

Montreal, 28th Feb., 1872. McGill Street

The Leading Wholesale Trade of Montreal.

FELT HATS, STRAW GOODS, &c., &c.

GREENE and SONS,
MONTREAL,

MANUFACTURERS OF

FELT HATS, STRAW GOODS,
SILK HATS, CLOTH CAPS, &c.

WE ARE NOW FULLY STOCKED WITH THE
leading lines of new styles for the

SPRING TRADE,

To which we would invite the attention of all buyers.

Forty years experience our firm have had in the whole-
sale trade of Canada.

We always seek to please our customers and hope, by
further careful attention to their interests, to maintain the
standing we now hold among them and the business com-
munity.

FACTORIES:

FUR GOODS—525 St PAUL STREET.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

SILK HATS—521½ ST. PAUL ST.

WAREHOUSE—517, 519, 521 St. Paul St., Montreal.

GREENE & SONS.

R. C. Jamieson and Co.,

MANUFACTURERS OF

VARNISHES AND JAPANS.

IMPORTERS OF,

Oils, Paints, Colors, Spts. of Turpentine,
&c., &c.

3 CORN EXCHANGE, 6 ST. JOHN ST.,
MONTREAL.

SPRING 1872.

T. JAMES CLAXTON & Co.,

Caverhill Buildings,
St. Peter Street,
Montreal. | 37 Spring Gardens,
Manchester,
England.

Our Stock is very large, and having been bought early is
cheap,

And NOW Complete in Every Department.

Mercantile Summary.

MR. DUGALD GILLESPIE of Argyle whose
career as a general storekeeper has been one of
incompetency and failure has disappeared and
the Sheriff is in possession of his late premises.

IT TURNS OUT that the harrowing tales of
shipwreck and destruction among the sealing
fleet so widely circulated by the daily press last
week are mere figments of some one's imagina-
tion. The casualties appear to be limited to
the three vessels previously reported.

A WEEK ago the prospect was that the
Treaty of Washington would be accepted by
the powers interested; but it appears that
amendments have been introduced by the U. S.
Senate which are unsatisfactory to England,
and a settlement now seems as difficult to make
as ever. The uncertainty on the subject has a
marked effect on the New York money market,
causing a firmness in gold, and an abundance
of loanable capital, owing to the indisposition
to enter upon new enterprises in the present po-
sition of affairs.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO.

MENS UNDER-CLOTHING.

Mens Stout Merino Shirts.

Mens Gauze Merino Shirts.

Mens "Nove Spun" Shirts.

Mens Silk Shirts.

Mens White Cashmere Shirts.

Mens Scarlet Cashmere Shirts.

Mens Drawers to match.

GRAY, RENNIE & CO.

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,

IMPORTERS OF

SHELF & HEAVY HARDWARE,

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 Front Street, Toronto.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & Co.,*Wholesale Grocers*

AND

WINE MERCHANTS

Corner of Church and Front Streets,

TORONTO

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The Leading Wholesale Trade of Toronto.

SPRING. 1872. SPRING.

THOS. WALLS & Co.

HAVE REMOVED TO

NO. 38 YONGE STREET

Where they will show a full assortment in every department, on Monday, March 18th.

*Terms Liberal to Short Date Buyers.***BOOTS AND SHOES
WHOLESALE:****CHILDS & HAMILTON,
MANUFACTURERS.**

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of the kinds required by our largely increasing Trade. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.*Factory and Warehouse—No. 7 Wellington St., Toronto.*

AMONG LATE failures is that of Mr. J. J. Carter of Pic on, general store, who assigned last month with liabilities of over \$20,000 but has since effected a settlement with his creditors. Mr. Henry Berry, confectioner of Guelph was recently compelled to succumb and we now learn that his estate was sold to Mr. Massie of that place at 50c in the dollar.

IMPORTATIONS of dutiable goods at Toronto for the month of April were \$899,259 this year against \$648,028 last year. For May the figures are \$718,701 this year and \$544,548 last year. The increase in value during the two months over the corresponding months of 1871 was \$425,384 or about thirty-three per cent. In free goods there was a falling off in both months.

THOMPSON'S annual sale of furs at Penetanguishene took place a few days ago, and the whole lot was sold off to a German house in New York, the intention being to ship them to the Berlin market. The quantity offered was little over half as much as last year, yet owing to the great rise in prices as large a sum was realized, the total amount being about \$11,000. Mr. J. H. Rogers of Toronto was the buyer in 1871.

THE UNITED STATES tariff has been amended so that goods arriving from west of the Cape of Good Hope in other than American vessels pay ten per cent. extra, as required under the present law. This has the effect of reviving the discriminating duty of ten per cent. on tea; and will necessitate an amendment to the measure of the Minister of Finance, repealing our tea duties, if it be intended that the legislation of the two countries on this subject shall be strictly concurrent. Since the foregoing was in type we learn that Sir Francis Hincks has in-

troduced a resolution to enable the Governor-in-Council to levy a duty of ten per cent, or whatever rate of duty is charged by the United States on tea and coffee imported from Canada.

AN EARNEST effort is to be made to develop a direct trade between the Dominion and the West Indies. Parliament will be asked for a sum to be appropriated toward subsidizing a line of steamers to run between ports in Demerara and Barbadoes, and Quebec. It is expected that these Islands will contribute a further sum in aid of the object. It appears from a statement of M. Langevin, Minister of Public Works, that the Messrs. Allan offered to run a line on this route for the very moderate subsidy of £1,000 stg. per annum. The suggestion is made in a report of M. Langevin's on the subject, that it would be most desirable to establish a line under the Spanish flag, between Cuba and Halifax, but no subsidy will be asked for this purpose. The merchants of Halifax should work up this idea, for it is probably the most feasible way to command a share of the immense trade carried on with that wealthy and most productive Island.

THE PARLIAMENTARY Committee on manufacturing interests have received 212 answers to their circular of enquiry from 662 manufacturing establishments, representing an estimated capital of \$32,000,000, and employing 37,000 persons. 124 say they are able to compete successfully with foreign manufactured goods, and 69 say they are not. To the question, "Has the business in which you are engaged been generally of a profitable character?" 167 answered "yes," and 35 answered "no." To the question, "Would an increased duty on goods such as you manufacture have a tendency

to stimulate the investment of capital in your business?" 125 answered in the affirmative, and 73 in the negative. To the question, "Would increased investment stimulate the trade so as to cause over-production?" 73 answered in the affirmative, 116 in the negative. To the question, "Do you export all of your manufactures, to what country, and with what results?" 49 answer that they export their own manufactures, and 37 say they do not. To the question, "Is the demand for your manufactures equal to your production, or means of production?" 116 answer in the affirmative, and 39 in the negative. It is believed that the Committee will recommend a return to the 20 per cent. tariff of 1859.

THE IMMENSE DEVELOPMENT of the dairy interest in this country in one of the most gratifying features connected with our trade. Ontario exported butter in the last fiscal year to the value of \$486,909, and cheese \$233,328; Quebec far outstripped this province sending abroad butter to the value of \$2,428,679 and cheese \$876,019. The difference of nearly two millions of dollars in favor of Quebec is largely due to the Eastern Townships, that district having acquired a most enviable reputation for good butter. They always realize several cents more per pound than the farmers of Ontario, because the latter will persist in making and selling a nasty, inferior article much of which is so ill-made as to be unfit for human food. Our butter product might be trebled and quadrupled if the farmers could be made to understand making and packing good butter, and then persuaded to put their knowledge into practice. Great Britain takes from three-fourths to four-fifths of our butter product. Some interesting figures

The Leading Wholesale Trade of Toronto.

NO. 5 WELLINGTON ST., WEST.

DOBBIE & CARRIE

ARE SHOWING

A LARGE AND VARIED STOCK OF
NEW SPRING GOODS.

N.B.—Letters by order promptly attended to.

DOBBIE & CARRIE.

M. STAUNTON

Begs respectfully to inform his customers that in consequence of

The Late Fire,

His office in connection with his

WHOLESALE DEPARTMENT

is at present over

Retail Warerooms,

Corner of King and Yonge Streets,

and that he will rebuild the factory without delay.

relating to the cheese manufacture are in the annual report of Mr. W. J. Patterson on the trade of Montreal, just issued. The statistics supplied by the six largest factories out of 61 from which returns were received are:—Brownsville, 6,672 cheeses, 467,985 lbs; Harrietsville, 3,669 cheeses 269,206 lbs; East Nissouri, 5,323 cheeses, 346,000 lbs; Grafton, 2,804 cheeses, 185,099 lbs; Harris Street, 3,257 cheeses, 228,076 lbs; Northport, 2,120 cheeses, 118,720 lbs. The average weight of cheeses was as high as 75 lbs in some factories, and the lowest average was 45 lbs. The number of pounds of milk used to produce a pound of cheese ranged from 9½ to 10¾. The returns from the factories show, almost without exception, growing, and it may be presumed, successful enterprise.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, June 4, 1872.

Messrs. Parsons & Noble have struck a very fine well on lot 12, 12th con., Enniskillen; it is fully 200 brls per day. The majority of strikes on the Monroe Territories have been small wells for the last week, but the large ones still hold out. The Crude Association have raised the price of crude to \$1.25 since the 15th of May. No large sales to report; production about the same; shipments not so large. Business generally flat, refiners fixing up for fall operations. No sales of lands. There is a report that Angus Carmichael has struck a good well on lot 17, in the 11th concession of Enniskillen; there is no doubt he has a good show of oil, but as yet it is untested. This strike will bring eastern lots into the market.

Crude quoted\$1.25 per barrel.

Refined " 30 to 33c per gal.

The Leading Wholesale Trade of Toronto.

SESSIONS, TURNER & COOPER,

MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER, JAS. COOPER. J. C. SMITH.
1yr.

LABOR AND CAPITAL.

Men talk of labor and capital as if they were two essentially different things. They are in fact essentially one. If a man builds a factory, puts in machinery, buys raw material, puts in workmen, he is said to have invested his capital. *The whole establishment is capital.* If it pays the whole expense of running, including materials, wear and tear, and wages, and then something over and above, that surplus is called net earnings. It is regarded as fresh capital.

Now a man is a grand manufacturer. His head furnishes power; his hands and feet and muscles are machinery. Every man is in himself capital. If it costs to run the machine all that it earns, he will never have surplus capital. If he lives on one-half of his earnings, then his invested capital, that is, his bodily organization — produces so much surplus capital.

A day laborer who saves three dollars a week is a capitalist. If he puts his savings into a horse and dray, or into a chest of tools, or into a candy shop, he reinvests; and now his capital is, primarily, his own productive force—that is, himself; and secondarily, these new means of carrying on business. Every step by which he rises from poverty to competence is in the direction of augmented capital.

Every prosperous workingman is proof to himself that there is no need of conflict between labor and capital.

But suppose a man to have gained by industry enough money to buy two horses and two drays? He cannot drive both of them himself. He hires a man. Now, he is not only a laborer, but an employer.

If his business increases till he owns twenty or thirty teams, all his time will be needed to superintend them; he will do head-work, and hire the hand-work.

In each step upward his relations to his laborers are just and beneficent. The interests are reciprocal. There is no mystery or complexity about it. All the talk about the normal relations of capital to labor is needless. Capital may undertake to do things prejudicial to the common weal, and require to be restrained, and so just as much may labor.

Of course the employer should keep his agreements, and pay at the time provided. Labor, on the other hand, should keep its agreement, and render fair work for a fair price.

AN ANCIENT SWINDLE.—Two men, Cobley and Wilson, were brought before an English Police Court on the charge of stealing a half-sovereign from George Green the complainant. Mrs. Green stated that Wilson purchased a quarter of a pound of cheese and a quantity of biscuits at her husband's shop, and threw a sovereign on the counter in payment. On handing him the change, Wilson said, "What did I give you?" Witness told him, when Wilson expressed his astonishment, and said if

she had given him change for a shilling he would not have known it was wrong. He then pulled a lot of silver out of his pocket, and said, "What did I give you a sovereign for, when I had all this change?" Witness offered to return him his sovereign, when he asked her to give him half a sovereign for some silver instead. Witness said she would, and gave him half a sovereign, when he said, "I will have the sovereign back, I think," without handing her the silver for the half-sovereign which she had given him. Witness then gave him a sovereign, when he handed her half-a-sovereign and 10s. in silver, and left the shop. Witness was confused at the time, but immediately he left found she was minus a half-sovereign. The Bench committed Wilson for trial at the Sessions, the case against Cobley being dismissed. Both prisoners were, however, committed on a charge of having defrauded another tradesman in a similar manner.

SALE OF LEASEHOLD PROPERTY.—On the 1st of June there were sold by Messrs. F. W. Coate & Co., a lease extending over eleven years of what is known as the Dawbarn property, on the north side of King street, to Mr. George Keith, for \$6,750. Also, the interest of Mr. J. B. Sorley in the three brick warehouses, Nos. 25, 27 and 29, on Front street, with an adjoining vacant lot, having 29 feet frontage, to Mr. John Worthington, for \$7,360. The property is subject to ground rent and incumbrances. Also, lots 13 and 14 on Birch Avenue, outside of the northern city limits, each 50 x 138 feet, at \$5.25 per foot, to Mr. W. Cross.

THE COINAGE.—At a special meeting the New York Chamber of Commerce unanimously adopted resolutions reported by the Committee on Coinage, requesting New York Congressmen to urge the exemption of gold and silver coinage from all charges beyond the actual cost of refining and coining, and a small percentage sufficient to provide a fund for withdrawing and recoining coins worn by use below the limit prescribed or to be prescribed by law. The Chamber also voted its great satisfaction that the pending bill provides that the gold dollar shall be the unit of value, and the silver dollar not a legal tender for amounts exceeding five dollars, thereby establishing gold as the single and only standard. The bill further proposes to reduce the weight of the silver dollar (now 412½ grains, at which it has virtually ceased to circulate) to 384 grains, being double the present weight of the half-dollar. The Chamber recommend that this value be increased (by the addition of less than half a cent) to 385.8 grains, practically, the exact equiponderant of 25 metric grammes, the actual legal weight in silver, nine-tenths fine, of the five-franc silver coin of France, Belgium and Switzerland; of the five-lire silver coin Italy; of the five-drachm silver coin of Greece; of the five-peseta silver coin of Spain, and of two florins of the new coinage proposed for Austria. This unification of the silver standard of value would (as the Chamber think) inevitably lead to the more important unification of gold coinages.—*Ex.*

—The Chicago lumber market (May 20) was reported active; a large number of cargoes changing hands. Prices ranged as follows:—mill run lumber, \$16 to 17.25; good to choice strips and boards, \$14 to 15.50; common strips and boards, \$12 to 13.50; common mixed lumber, \$11 to 12; joist and scantling, \$10.50 to 11; shingles, \$2.75 to 3; lath, \$3.25; pickets, \$10 to 11.

—A local paper states the aggregate loss at the Ingersoll fire at \$257,034; insurance \$123,501; uninsured \$131,533. The heaviest loser was the Hartford Fire which has to pay about \$25,000.

1872. SPRING TRADE. 1872.

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THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JUNE 7, 1872.

PACIFIC RAILWAY—DANGER A-HEAD.

Sir George Cartier's Bill authorizing the construction of the Canadian Pacific Railway, and prescribing the way in which that undertaking shall be carried out has passed the House of Commons. Should no objections be encountered in the Senate it will only remain to incorporate the companies applying for charters and let the contract, when the work will, doubtless, be commenced, as a beginning must be made within a year from the first of next month.

While this progress is in itself gratifying it is worth while to enquire whether we are pursuing it under conditions that will give a satisfactory termination. When handing over more than half the entire available public domain to railroad corporations, and and at least thirty millions of dollars besides; when entrusting to private companies the expenditure of a sum exceeding our entire public debt; when undertaking to do with a population of four millions what was until lately thought impracticable for forty millions, equally enterprising, to accomplish we may well ask what are the guarantees that these colossal expenditures will be made wisely and well? No question was ever presented to this country involving more deeply its material interests or having a more important bearing on its

future prosperity. Nor have the purity, fidelity and integrity of the people's representatives in Parliament ever been so severely tested as they are likely to be before this vast project shall be completed. Already profits are talked of by the million with glib tongue; hundreds of thousands are being apportioned on paper or by promise according to the political value of the recipient. "You do this and I'll do that" scheming, plotting and bargain making, rule the hour and this is but the prelude to the grand clash of money-bags in the future. Wide mouths are open by the score ready and waiting to be filled; a gaping sycophany that evinces the whetted appetite for lucre even where pliancy is no characteristic trait may be noticed with disgusting frequency. Unless all our premonitions are utterly at fault we are about to witness an era of corruption which has no parallel in Canadian history. We are not unaware that this is strong language, but weak words better befit other subjects.

What are the facts? Three or more companies are applying for corporate powers and are petitioners to the Dominion Government for the contract to build the Pacific railway or some section of that work, and in these companies are at least twenty-five members of Parliament! Another company will seek a land grant from Ontario on whose directory are eighteen members of the Ontario or the Dominion Legislature. These gentlemen, the trusted representatives of the people, elected to check when necessary the extravagance of the Government and to see that the public revenues are honestly and economically dealt with have betrayed that trust and have begun to scramble for the monies they were set to protect, and coolly seek in open day to make their fortunes out of the public Treasury.

Any one who has watched the division lists, or knows what is transpiring in the councils of these railway combinations will be aware that they contain men of both political parties. Gentlemen on both sides of the House are in perfect accord on this question, willing doubtless to give liberally of the country's resources since the larger the gift the greater their share of the proceeds. At the head of one of these companies is a Senator who acted the part of collector to a testimonial fund to the Leader of the Government, the amount of which is variously estimated at seventy thousand to one hundred thousand dollars. The better to perform this service, which places the First Minister under obligations to him, contributions were systematically levied upon under-officials of all the various grades, Dominion and Provincial.

Truly we have come to a pretty pass when Senators do not consider this an improper position to occupy. Other "Peers" have their names inscribed in the roll of suppliants for a contract. It might have been thought that gentlemen elected to this honorable position, many of them for life and therefore no longer accountable to the people, would have left the dirty puddle of railway promotion, and risen above the necessity of fishing for contracts.

What guarantee, then, we repeat, have the people of Canada that the one hundred or one hundred and fifty millions proposed to be devoted to the building of a Pacific Railway will be wisely expended? We have said that these railway contractors are in strong force in both Houses; they have the power, and, therefore, we fear, the disposition, to enforce their demands. No opposition could avail under such circumstances; no Government would dare to refuse the demands of those on whom its existence depended in order to bestow its favors on a combination of outside parties, who held no such whip in their hands even though the public interest might dictate such a course. If it be right and proper for members of Parliament to have a large pecuniary interest in their votes, why may not the Minister of Justice or the Minister of Finance take an interest in one of these companies? For it is quite useless to draw too fine a line between the position of a member of the House and that of a member of the Government, when by the vote of the former the latter keeps his place.

As if to swell the danger and add to the peril which menaces us, we have good reason to fear that the leading press of the country, of both political parties, are among the list of eager expectants for favors to come; are *en rapport* with these railroad combinations in the House; utter what they are authorized to utter; speak at their employer's bidding. Were this otherwise, the attempt to override the independence of Parliament, and sweep away the only guarantee of honest and economical legislation, would not have passed so long uncensured.

The only justification attempted for this invasion of the strongholds of public safety, in the House or out of it, is the wretched plea of expediency; and that so baseless an assumption should be set up, proves the absence of even a plausible excuse that can be put forward in palliation of a palpable public wrong. The clear prospect, therefore, is that the major portion of the public lands and an immense cash bonus are to be handed over to this Parliamentary conspiracy, to be supplemented from time to time by such further subventions as their neces-

sities or cupidity may demand; and that this country is to be tied hand and foot and left helplessly at the mercy of a gigantic railway "ring" for the next ten years.

TRADE IN NEW BRUNSWICK.

By a communication received from a leading merchant of St. John, N. B., we learn that trade in that Province is decidedly prosperous. The flattering prospects entertained of the lumber business have this spring been fully realized. The season has been favorable for getting wood goods to market, and a ready demand exists for every description of lumber. These circumstances, combined with the fact that prices of this great staple of that Province have not been as high as at present for fifteen years, sufficiently explain the prosperity enjoyed by this interest. But activity and success are not confined to one department; shipbuilding is thriving. In the year ended June 30, 1871, not less than 35,000 tons of shipping were built, valued at one million of dollars, and this rate of progress has been fully maintained since that date. Much encouragement is given to ship-owners in the fact that all the available tonnage is profitably employed. Efforts are now being made, the particulars of which we have already noticed, to provide better banking facilities by the establishment of one or more local banks. The promoters of these are being well supported by the business community. The Maritime Bank has among its provisional directors some of the best names of St. John, a fact which has already introduced it to the confidence of the public. At present one local bank and branches of the Bank of Montreal and British North America are the only institutions operating in St. John. It is thought, therefore, that an excellent opening is afforded for the profitable employment of new and further banking facilities, and that greater activity in business will result.

A new and important line of communication was formally commenced on the 7th of May between the Upper and Maritime Provinces; we refer to the railway projected to run from Fredericton to River du Loup. This enterprise seems to be placed on such a basis that its success is fully anticipated, and we believe the intention is to push the work forward with vigor to completion.

ONTARIO BANK.

During the twelve months to which the annual report relates, the net profits of this Bank amounted to \$218,589, out of which the usual dividends were paid, and the sum of \$50,000 added to the reserve ac-

count, which is now swelled to \$300,000. The resources of the Institution, increased as they have been by an issue of \$500,000 new capital, and an augmentation of deposits, have found ample and profitable employment in the legitimate demands of customers. Reference is made to the prosperous state of the lumber, agricultural, and manufacturing interests; and the hope is expressed that the present plethora of capital will not lead to wild and reckless speculation, which can only terminate in commercial depression and disaster. The warning is held out that we are on the verge of a period of inflation, and that prudence and caution are the watchwords of safety. As a matter of course, the officers under whose management the Bank has become so stable and successful were re-elected.

THE MAGILL LOSS.—We notice that the Victoria Mutual of Hamilton have paid their share of the Magill loss, and of the costs which have swelled up to large proportions. In doing this the Directors adopted a prudent and proper course. Although there is a moral certainly that the companies are being made the victims of the crime of arson, yet when jury after jury has decided that the losses ought to be paid, it seems to us useless to hold out longer. We know that the payment of losses arising out of such circumstances is apt to have a very bad effect, but in the face of several adverse verdicts the reason for non-payment is liable to be misinterpreted,—the companies are even now freely charged with a desire to evade or postpone the fulfilment of their obligations. The mischief is done and cannot be mended; the offices involved have made a bold defence, and may as well now accept what seems to us the inevitable issue.

VICTORIA MUTUAL FIRE INSURANCE COMPANY.—An abstract of this Company's operations in the year 1871-2 is presented in other columns. It is apparent that the transactions of the year named largely exceeded those of its predecessor; and that the Company is making steady and satisfactory progress. The President's determination to adhere strictly to the premium note system is consistent and right, for therein lies the only safety for this class of companies. The losses are stated to have been heavy (the figures are not given), but these were met with a lower assessment on the premium notes than was found necessary in the previous year. This remark applies to the general business; in the Hamilton Branch, which is kept distinct, the assessments were very light. The old officers were deservedly re-elected.

BANK MEETINGS.—The Bank of Montreal, Ontario Bank, Quebec Bank, and City Bank, held their annual meetings on Monday of this week. A statement of the year's profits made by the Bank of Montreal was given in our last issue; a testimonial of \$10,000 was voted to Mr. E. H. King in acknowledgment of his valuable services. The Ontario adds \$50,000 to the reserve. The Quebec has similarly appropriated the sum of \$100,000, leaving a balance to the credit of profit and loss of \$23,000. We shall endeavor to find room for these reports hereafter.

EXCHANGE BANK OF CANADA.—We learn that the whole of the capital stock of this Bank—one million dollars—has been subscribed. All the shares were allotted the second day after the books were opened, and applications for double the amount of stock were received. As our readers are already aware, the charter passed the Dominion Parliament only a few days ago. The Head Office is in Montreal, and the Provisional Board subjoined are all residents of that city. Provisional Directors:—Matthew Hamilton Gault, Thomas Caverhill, Alexander William Ogilvie, Thomas Tiffin, Edward Kirk Greene, Wm. Rodden, Sir Alexander Tilloch Galt.

—We are informed that Messrs. Howson & Archer of this city have been appointed general managers of the Atlantic Mutual Life Insurance Co. of Albany, N.Y., instead of H. C. Allen, Esq., M.D., of Brantford who has resigned in consequence of being incapacitated, through injuries received some time since by a railway accident. Dr. Howson is well known as a successful Insurance agent, and his partner is favorably spoken of.

Meetings.

ONTARIO BANK.

The annual meeting of the stockholders of the Ontario Bank was held at their banking house, Bowmanville, on Monday the 3rd of June.

The Chair was taken by the Hon. John Simpson, President; who, after the appointment of J. J. Robson, Esq., as Secretary, read the following report:—

Fifteenth Annual Report.

Your Directors congratulate the shareholders that, notwithstanding the active competition taking place between the monetary institutions of the country, in consequence of the increase of the capital of the older banks, and the establishment of new ones, the business of the Ontario Bank has steadily and legitimately increased.

The general prosperity of the country, but more particularly of its Agricultural, Manufacturing and Commercial interests, has caused a demand for all the resources of the Bank, with its increased capital, and your Directors have thus far promptly met all the requirements of its customers.

In conformity with the resolution passed at your last annual meeting, authorizing an increase in the capital stock of the Bank, an allotment of the new issue of stock was made to the shareholders *pro rata*, and at par, to the extent of the amount authorized, namely, \$500,000; of which sum 12,173 shares, of the nominal value of

\$486,920, were taken up, and the sum of \$420,500 paid thereon, leaving of unsubscribed stock 327 shares of the nominal value of \$13,080, which are held by the Directors to be disposed of in such manner as may be deemed most correct advisable for the interests of the Bank.

The depositors are in excess of former years. More especially is this at the country or rural branches; and the circulation, which was seriously affected by the enforced withdrawal of notes of smaller denominations, has kept very steady, and fully up to our expectations.

The profits of the Bank have been large; but your Directors regret that, owing to the failure of firms previously regarded in good credit, the amount has been materially reduced; but notwithstanding these untoward occurrences, your Directors have ample provision for all bad and doubtful debts, and, as will be seen by statement at foot, had still a sufficient surplus to enable them to clear the usual semi-annual dividends of 4 per cent, and fifty thousand dollars to the rest, and leaves \$8,216.46 to the credit of Profit and Loss Account.

The Reserve Account now stands at \$300,000. The sawn lumber and timber trade—with the former of which your Bank is largely connected—promises to be remunerative to all engaged therein; while the large crops of the past year, with the high price obtained therefor, by our agriculturists, has also placed this important class in a healthy and prosperous condition. There is also every reason to believe that our manufacturing industries were never in a more active or thriving state than at present.

A large number of banking and other monied institutions have lately sought and obtained charters from the Dominion Parliament now in session; and from the large expenditure about to take place in our great public works, doubtless employment will be found for all the Capital now seeking investment. Your Directors trust, however, that the state of prosperity existing in all portions of the Dominion, and the plethora of capital at present unemployed, will not lead to the launching of wild and reckless schemes, only to terminate in commercial depression and disaster. That we are now on the verge of a period of inflation would seem to be clear, if our external relations are left undisturbed; but with prudence and caution, the ordinary results of such inflation may be avoided.

Careful inspections have been made of the affairs of the Bank, at the Head Office and Branches, and the reports of the Inspector show that the Managers and other Officers are discharging their duties with commendable zeal and fidelity, and are entitled to your thanks for so doing. Certain By-Laws to regulate matters incident to the administration of the affairs of the Bank, in conformity with the provisions of the General Banking Act, have been adopted by your Directors, and will now be submitted for your approval.

The net profits for the year, after deducting expenses, making provision for bad debts and interest on Special Deposits, is \$218,588 92
Add Balance of profit and loss account from last year 28,772 13

\$247,361 05

Which has been appropriated as follows:—

Dividend No. 29, 4 per cent. 1st Dec., 1871 \$92,582 53
Dividend No. 30, 4 per cent. 1st June, 1872 96,562 10
Carried to Reserved Account 50,000 00 230,144 63

Balance of Profit and Loss Account \$8,216 42

All of which is respectfully submitted.

JOHN SIMPSON, President.

ONTARIO BANK, Bowmanville, June 1, 1872.

General Statement of the affairs of the Ontario Bank, as on Wednesday, the 29th day of May, 1872.

LIABILITIES.

Capital Stock paid in	\$2,420,500 00
Reserve Account	300,000 00
Interest and Exchange reserved	35,293 68
Unclaimed Dividends	3,430 56
Dividend No. 30, payable 1st June	96,562 10
Balance of Profit and Loss	8,216 42
	<hr/>
Notes in Circulation	1,464,003 00
Government Deposits, payable on demand	66,572 64
Other Deposits payable on demand	1,062,715 12
Government Deposits, payable after notice, or on a fixed day	410,000 00
Other Deposits, payable after notice, or on a fixed day	1,375,814 83
Due to other Banks in Canada	55,475 18
	<hr/>
	\$4,434,580 77
	<hr/>
	\$7,298,583 53

ASSETS.

Specie	\$239,168 93
Provincial or Dominion Notes	282,767 00
Notes of and cheques on other bks.	155,311 17
Balances due from other Banks in Canada	167,417 76
Balances due from other Banks or Agents not in Canada	349,711 50
Government Debentures or Stock	1,999 98
Loans, Discounts, or Advances on Current Account to Corporations	167,114 18
Notes and Bills discounted and current	5,559,229 06
Notes and Bills discounted, overdue and not specially secured	99,906 27
Overdue debt secured by mortgage or other deed on real estate, or by deposit of or lieu on stock, or by other securities	101,010 84
Bank Premises	11,984 40
Other assets not included under the foregoing heads	29,962 38
	<hr/>
	\$7,298,583 53

D. FISHER, Cashier.

The President moved the adoption of the report; which, on being seconded by T. N. Gibbs, Esq., was submitted to the meeting and carried unanimously.

Moved by W. J. Macdonnell, Esq., and seconded by R. H. Turner, Esq., Resolved—That the thanks of the Shareholders are hereby given to the President and Directors for their efficient management of the affairs of the Bank during the past year.

Moved by Dr. Allison, seconded by C. Draper, Esq., Resolved—That the By-Laws now read, and which have been adopted by the Directors to regulate matters in connection with the administration of the affairs of the Bank, be and the same are hereby confirmed.

Moved by Wm. Windatt, Esq., seconded by Capt. Sisson, Resolved—That C. Draper, R. H. Turner, and W. F. Allan, Esqrs., be scrutineers of this election, and that they report the result to the Cashier; that the balloting now commence, and that it close at four o'clock; but if at any time five minutes shall have expired without a vote being tendered, the ballot may be closed by the scrutineers.

JOHN J. ROBSON, Secretary.

The following is the report of the Scrutineers:—

To David Fisher, Esq., Cashier of Ontario Bank:—

SIR,—We, the undersigned Scrutineers, appointed at the annual meeting of the shareholders of the Ontario Bank, held this day, do declare the following gentlemen duly elected as directors for the current year, viz.: Hon. J. Simpson, Hon. W. P. Howland, T. N. Gibbs, M.P., D. A. McDonald, M.P., W. McMurtry, J. P. Lovekin, and Jas. Dryden, Esqrs.

C. DRAPER, R. H. TURNER, W. F. ALLAN, Bowmanville, 3rd June, 1872.

The Board of Directors met after the report of the Scrutineers, and re-elected the Hon. John Simpson President, and T. N. Gibbs, Esq., M.P., Vice-President. D. FISHER, Cashier.

VICTORIA MUTUAL FIRE INSURANCE COMPANY.

The Directors and Shareholders of the Victoria Mutual Fire Insurance Company, held their ninth annual meeting, June 3, Geo. H. Mills, Esq., President, in the chair.

The President having read the notice calling the meeting, stated its object, and called on the Secretary, who read the minutes of the last meeting, and followed with the

Ninth Annual Report.

Your Board of Directors beg to present the Ninth Annual Report of the "Victoria" Insurance Company, as follows:

No. of policies in "General Branch,"	7,127	
Insuring the sum of		\$5,390,337
No. of policies in "Hamilton Branch,"	1,384	
Insuring the sum of		\$1,213,433
Total policies in force	8,511	
Total insurance		\$6,603,770

Assets of the Company to meet future liability	\$175,381.17
Average risk in "General Branch,"	\$756.32
Average risk in "Hamilton Branch,"	\$876.75

The foregoing statement, when compared with that presented to you last year, shows a material increase in the business and assets of the Company, which fact is considered by your Directors as affording satisfactory evidence of the good standing of the Company throughout the country.

Your Board have again to record the recurrence, during the year, of running or bush fires, which, although not so calamitous as the Ottawa fires of the previous year, necessarily increased the liability of Insurance Companies.

Incendiarism, too, during the past year, has been prevalent. In one of these cases, your Board deemed it in the interest of the Company to offer a reward for the conviction of the offender, (without, as yet, any result.) In another of recent occurrence, two persons were arrested, one of whom has been sent to the Penitentiary, and the other awaits his trial in the jail.

Notwithstanding these causes for increased assessment, your Board have pleasure in stating that the amount required to meet loss falls considerably below that required for the previous year.

It having been found that the rates of insurance affecting isolated properties, in towns and villages, were not in proportion to the actual risk, a modification was directed by your Board, which more equally distributed the assessment amongst these and farm risks.

Your Directors have further pleasure in informing you that the views which they have so frequently expressed to the members of this Company, in support of the premium note system, are likely to be approved by the Legisla-

ture at its next session, when your Board have reason to believe that a general measure, emanating from the Government of the Province, will be introduced, requiring mutual companies to possess either a premium note or other equivalent capital. Such a legislation will, no doubt, most beneficially affect mutual companies. It will place them upon a sound and permanent footing; it will remove the elements of weakness, of which the public have at present good reason to complain, and it will certainly (while preventing misrepresentation), procure uniformity of action. To the "Victoria," which has all along perseveringly adhered to this principle, the passing of such a measure will be especially advantageous, as it will tend to strengthen the confidence which its members already have in it.

You will perceive that your Hamilton Branch has been eminently successful, no loss requiring assessment having occurred during the past year, while the total payments for three years on expiring policies have been something less than one year's ordinary rate. The advantages arising from our water works are thus being practically realized.

All of which is respectfully submitted.

GEO. H. MILL,
President.

W. D. BOOKER,
Secretary.

The President said it gave him great pleasure to move the adoption of the ninth report, which had just been read; one which he conceived would be received as satisfactory to the Board and to the Shareholders. Each time that he had moved the adoption of the annual reports, he had been in a position to congratulate his hearers upon a continued and steady advance in the Company's assets; this, in a quiet way, had been about \$20,000 a year. Perhaps this was not a very large amount, but to his mind it was a strong indication of the building up of the Company, and its increasing stability. It would satisfy outsiders that the Company was a good one, and working on a sound basis and system. This was the result of the actions of the Board of Management during the past five years. In speaking of the premium note system, he said that, as had been stated in the report, it was not improbable that a Bill should be introduced the coming session of the Legislature which would give this system more prominence, and place it upon a better footing than it had ever been. The system had its adversaries, but they were becoming fewer every year—although there was yet companies which not only adhere to, but practice the cash system, and speak of it as the only really successful one that may be used. But the Directors of this Company had managed the premium note system as coming within their province in a manner which ensured the idea that it was the correct system upon which business should be done, and one upon which good business was done. On several occasions the Company was represented at Parliamentary Committees upon that subject, where it was fully discussed, and it was gratifying to be able to state that there were reasons to believe that at no distant date the Government of Canada would introduce measures which would ensure the popularity and well-working of the premium-note system, as people had become alive to its superior advantages. In regard to the business of the General Branch he had to say that although the assessment was considerable, it was four per cent. less than last year; there had been many casualties to meet, yet calculations ensured the correctness of the figure just quoted. He was right in saying that should the views of the Company, with regard to the premium-note system, be endorsed by the country, the Victoria Company would report in future years far greater increases than it had ever done. He

felt it was beyond a doubt that when the people and the country come to know and experience the advantages of the system pursued by the Company, that its standing and resources would correspondingly advance. In regard to the Hamilton Branch, he hardly knew that its condition could be more satisfactory, and he hoped that it would long continue so. The assessment for the past three years had not exceeded the rate of four per cent. per annum, which, in the three years, would only amount to 12 per cent. upon the premium notes. There was reason to believe that the people were well satisfied, for insurance had never been so cheap, and there never had been so large a desire to insure property as there was at the present time. This all went to build up the Hamilton Branch in a most substantial manner, and increase its stability. So strong was the application for insurance that all applicants could not be taken, as the business increased too rapidly, and the directors were guided by that principle that it would not do to accept risks which would endanger the safety of the efficient working of the Company. For a long time no higher risk than \$1,000 could be taken; now risks amounting to \$2,000 could be accepted, and as it goes on they will increase, until in time they would doubtless be able to take them for sums as high as \$3,000 or \$4,000 each. He hoped that it would not be long before this would be permissible, and this would open up a branch of business from another source which had never before been within the reach of the Directors, and had never been touched by them. This would be from a large number of merchants and others, who, while exceedingly desirous to insure in the Company, did not like to divide their policies up into such small amounts as \$1,000 or \$2,000, but would be glad to insure at sums of \$3,000 to \$4,000; and if arrangements could be made to take such large risks, there were many persons who would at once accept the Company's terms. His hearers would come to perceive that when the accounts would be made up, that the expenditure for law costs had been larger than ever. This was worthy of a passing remark. They were aware that the Company had been for some years interested in the unfortunate Magill fire cases, and that action was taken in the belief that it was right. The Company was only committed to the Magills in the sum of one thousand dollars yet when the companies having other and larger risks resolved to defend themselves in the action brought against them, the Board felt they were only doing right in making common cause, and bearing a proportionate share of the law expenses. This was done. All knew the result; three separate juries had given verdicts in favor of the Magills, which entitled them to the insurance monies sued for. The case of this Company had not been tried, but after mature consideration, the Directors came to the conclusion to pay the risk, and did so. All the expenses connected with the matter were also paid, and in consequence of this the expenditure in the report was larger than usual. He thought it well to mention this so that all would understand the cause. Whether the Board was right or wrong, he would not take it upon himself to say, but left it for the opinion of others. He simply said what he did, and would leave the matter for their decision. They felt, however, that it was hard to have to pay these costs, but it was done. The report of the Directors would shew that they had been uniform in the management of the Company's affairs, and in their proceedings and management had practised economy. For the past nine years he had the pleasure of noticing the continued prosperity of the Victoria Company, a prosperity he hoped would continue—and he was now happy to move the adoption of the report as read.

The report was adopted.

The Directors for 1872 were then elected as follows:—Messrs. Geo. Mills, Hamilton; Levi Lewis, Saltfleet; Alex. Brown, East Flamboro'; Jas. Calder, Ancaster; Peter Carroll, E. Flamboro'; Jas. Cumming, Hamilton; Jacob H. Fisher, Nelson; Peter Balfour, Hamilton; Henry Hall, Binbrook; Thos. Lottridge, Barton; George Murison, Hamilton; Thos. McIlwraith, Hamilton; Joseph Rymal, M.P., Barton; Sam'l B. Weylie, Esq., Glanford, and A. T. Wood, Hamilton.

The meeting then adjourned, and the Board of Directors meeting, Mr. Mills was re-elected President, and Mr. Lewis, Vice-President.

LA BANQUE NATIONALE.

The twelfth annual general meeting of the Shareholders of this institution was held in Quebec on Monday, May 6th, at three o'clock p. m.

E. Chinic, Esq., was called to the chair, and F. Vezina, Esq., was requested to act as Secretary.

Eugene Chinic, Esq., President, then read the following Report and Statement of the affairs of the Bank:—

Twelfth Annual Report of the Directors to the Shareholders of La Banque Nationale.

The Directors of La Banque Nationale have the honor to submit their twelfth Annual Report.

Last year you were presented with a most favorable statement compared with the operations of the preceding year; your Directors have now the satisfaction to inform you that the transactions of the Bank have shown this year, not only a considerable increase of business, but have further consolidated the Reserve fund, which has, at the present moment, nothing to fear from bad investment.

After deducting the charges of management, providing, as usual, for bad and doubtful debts, there remains a balance of profits, including the amount to credit of Profit and Loss last year, of

\$109,067.59

From this sum has been taken:—

1st. Tax paid Government on circulation of Notes.....	\$2,048.18
2nd. Dividend 4 p. c. 1st Nov. '71..	40,000.00
3rd. do. do. 1st May, '72..	40,000.00
4th. Addition to the Rest, which is now \$125,000.....	23,000.00

In all.....\$105,048.18

There remains to credit of Profit and Loss account a balance of..... \$4,019.41

In view of the increasing business of the Bank, and from your authorization at the general meeting of the 20th February last, the Board of Directors have ordered an issue of Capital of \$250,000 on the terms and conditions of the circular of the 28th March last, which has been communicated to you in the course of April. An additional increase of capital must be regulated by circumstances and future wants of the institution.

Your Directors have contemplated the opening of one or two branches of this Bank, but no final decision on the subject having taken place, they have referred the maturity of that scheme to the consideration of the new Board of Directors, as such display of our institution would be, it is to be hoped, as useful to your interests as to those of the localities where the Bank would open new operations.

During the short period elapsed since the new "Act relating to Banks and Banking" was in operation, the Directors were generally satisfied of the working of that Law, nevertheless they cannot but regret again the restrictions to which the Banking Institutions of the country have

been submitted, by the withdrawal of their small notes from the circulation, in as much as the Trade is actually suffering by the contraction of that special denomination of Notes.

The statement of Assets and Liabilities of the Bank is now submitted to you in the form prescribed by the new Act of Incorporation, and where you will see in a detailed and precise manner the financial position of the institution.

It is with great satisfaction that the Board of Directors now testify to the zeal and the intelligence shown by the Cashier of this Bank, in the management of its affairs, as also the good spirit and good will which were remarked amongst the clerks of the institution during the year now elapsed.

The whole respectfully submitted for the Directors,
E. CHINIC, President.

Assets and liabilities on the 30th April, 1872.

ASSETS.

Specie	\$31,045 87	
Provincial Notes....	150,579 00	\$181,624 87
Notes and Cheques of other Banks		53,992 68
Balances due from Banks in Canada		129,890 81
Balances due from Banks not in Canada.....		6,034 71
Government Debentures.....		27,000 00
Notes and Bills discounted and current.....		2,278,543 96
Notes and Bills overdue and not specially secured.....		200 00
Overdue Debts secured by Mortgages on Real Estate by Lien on Stock and other Securities..		38,073 16
Bank premises.....		18,000 00
Other assets not included under the foregoing head.....		33,072 15
		\$2,767,432 34

LIABILITIES.

Capital paid up.....	\$1,000,000 00	
Notes in Circulation	514,481 00	
Government Deposits payable on demand.....	45,670 57	
Other deposits, payable on demand	599,480 80	
Other deposits, payable after notice	270,036 72	
Due to other Banks in Canada..	104,851 71	
Due to other Banks not in Canada	59,968 40	
Dividend payable 1st May, 1872..	40,000 00	
Liabilities not included under the foregoing heads.....	3,943 73	
	\$2,638,432 93	
Reserve fund.....	\$125,000 00	
Profit and loss account	4,019 41	129,019 41
		\$2,767,452 34

F. VEZINA, Cashier.

After formal proceedings, the following gentlemen were elected directors for the ensuing year, viz.: E. Chinic, Esq., A. Joseph, Esq., O. Robitaille, Esq., Hon. U. J. Tessier, Hon. I. Thibaudeau, C. Tetu, Esq., P. Vallee, Esq.

At a meeting of the Directors, held on the same day, E. Chinic, Esq., was re-elected President, and the Hon. I. Thibaudeau, Vice-President for the ensuing year.

F. VEZINA, Cashier.

CANADA SOUTHERN.—Track-laying on this road was commenced on the 1st of May, and by the 1st of December the road will be open for business from Buffalo to Amherstburg and Toledo and also the branch to St. Clair. A single track of steel rails is to be laid first, and as soon as it is completed a second track is to be laid.

Correspondence.

AFFAIRS AT THE CAPITAL.

(From our own Correspondent)

OTTAWA, 5th June, 1872.

The session is now rapidly drawing to a close. Several members belonging to New Brunswick and Nova Scotia have already left for their homes, and the exodus will be pretty general by the end of this week. The prevailing opinion is, that the prorogation will take place about Wednesday the 12th inst.

Among the returns brought down to Parliament during the past few weeks, few have excited more interest than the one showing the awards made by Judge Johnson, Recorder of Manitoba, for losses in that Province during the insurrection. The total amount of the claims put in was \$336,260, but the awards made only came to \$85,755. The principal awards made were as follows:—Dr. Schultz, \$34,800; James S. Lynch, \$1,976; Charles Mair, \$1,850; Hon. A. Boyd, \$2,509; Walter R. Bown, Brantford, \$7,763. Most of the sufferers seem to have acted on the same principle as the United States has in regard to the Geneva arbitration. They seem thoroughly to understand the meaning of "consequential damages" in Manitoba, as well as the worldly wisdom of asking enough, whatever the award may be. As evidence of this, I may mention the fact that, the Hon. Alfred Boyd, lately, if not now, a member of the Manitoba Executive, made a demand for \$55,500, but had to be content with \$2,509. Mr. Chas. Mair asked \$10,078, but received only \$1,976; a Mr. Walton F. Hyman, \$7,988, which was whittled down to less than \$700, and so on through the list. There is a general feeling among members that even at the reduced sums, many of them have been allowed too much.

The daily press has doubtless advised you that the Pacific Railway Bill has passed through all its stages and become law, so far as the House of Commons is concerned. As the discussion proceeded, the greatness of this undertaking became more and more apparent. There is a very general feeling that the grant of \$30,000,000 in money and 50,000,000 acres of the public domain will not be found sufficient to induce a company to construct it. The cost of the Union and Central Pacific line of the United States (1,780 miles in all), has been for construction, stocking, &c., over two hundred millions. It is gratifying to know, however, that if our line is longer, it is more easy of construction, our passes through the Rocky mountains being much lower than those of the American Pacific lines. When it is constructed, too, it will be over 500 miles shorter from the Atlantic to the Pacific, which must give our road a great advantage in securing any eastern traffic which may pass across this continent on its way to Europe. No changes of consequence were made in the bill after its introduction, except that the Government agreed that the eastern terminus of the line should be on the south shore of Lake Nipissing. Any person consulting a map will see that this was an important point for Ontario, and that it is of the greatest moment to Toronto, and the west that the line should also pass around the south shore of the lake. The Government declined to accede to an amendment to this effect, but stated they would decide when the surveys were more complete.

One of the most laborious and useful Committees of the House, is that of Public Accounts. Its functions are, to examine the large blue book which gives the details of the public expenditure for the year last past, and the proper discharge of its duties is a great advantage to

the country, and frequently of much assistance to the powers that be. Among the important points before the Committee this season, was a payment of some £12,000 stg. to the Hudson's Bay Company for telegraph wire purchased from them in the north-west. This was agreed at the time of the transfer of the Territories to be purchased by Canada at the price the Company paid for it. Invoices were produced to show that a considerable portion of the wire cost over £50 stg. per ton in England, and the Government paid at that rate accordingly. By the vigilance of the Committee, however, the particulars of the claim were called for, and it was shown that the very best wire could be got in England for £20 stg! This gave the whole transaction a very ugly look, and it is generally believed that either the Government or the Hudson's Bay Company itself, has been imposed upon. Steps were ordered to be taken to procure from England the original invoices, so that the truth may be elicited.

A Bill to readjust the representation has been brought down, and provides that Ontario shall have six additional members, Nova Scotia two, and New Brunswick one. No change is proposed in reference to the other provinces. The House of Commons will therefore consist, during the present decade, of 200 members. An additional member is allotted to Toronto, Hamilton and Ottawa, and to the counties of Grey and Huron, and the district of Muskoka; in Nova Scotia, Cape Breton and Picton have each a new member, and in New Brunswick the city and county of St. John are similarly favored.

The increasing commerce of the Dominion is well attested this season by the large number of foreign vessels at present in the harbors of Quebec and Montreal. The sight in the harbors of these two cities is exceedingly gratifying. The writer was lately in Montreal, and the large number of steam and sail vessels, with ensigns flying, the life and bustle on the wharves, and the commercial activity everywhere manifest, made up a most enlivening scene. Besides the famous Allan line of steamships, there are this year several other regular steamship lines running between that city and Liverpool, Glasgow and London. Some of the new vessels are very large and beautiful.

Considerable excitement has been caused in Quebec by the recent lawless violence of crimps in that harbor. The matter was brought up in Parliament on Monday, and it appears that a regular reign of terror exists in that city. There is a society or organization of crimps, and the other day, in broad daylight, they deliberately shot down a sailor on his own vessel because he would not go with them and desert! There has been such a failure of justice in the punishment of past crimes that the crimps have become so emboldened that violence has got to be more the rule than the exception. It is expected after the ventilation of the subject which has lately taken place in the House, the Government will take steps to strengthen the river police, so that an end may be put to the lawlessness which at present exists.

A profound sensation was produced among members by the news of the death of the Hon. Sandfield McDonald and Mr. Robert McFarlane, M.P. for South Perth. Very few knew the latter was unwell until they heard of his death, which occurred on Saturday morning last, at two o'clock. A deputation from Stratford and St. Mary's arrived on Sunday last, and departed with the remains on Monday. The death of Mr. McDonald was not unexpected, but many of his old associates felt keenly when they learned that the golden bowl was really broken, and that he had gone to that bourne whence no traveller returns. He was a member of the Canadian Parliament for 31 years, having entered the House at the union of Upper and Lower Canada in 1841.

Insurance.

FIRE RECORD.—Watford, May 31.—Fowler's grist and carding mill was discovered to be on fire. The fire soon spread to the binding factory of Vanstaden & Co., of Strathroy, and McEachern's stave factory. Nothing could be done to save the buildings, as they were enveloped in flames before the fire was noticed. Fowler's loss is between \$3,000 and \$4,000, insured for \$1,500; McEachern's loss is about \$700, no insurance; Vanstaden's loss is about \$1,500, no insurance. Several car loads of staves and bentstuffs were burned. Cause of the fire unknown.

London, Ont., June 4.—A frame dwelling house belonging to J. H. Flock was consumed; loss over \$1,000; insured in Agricultural of Watertown for \$600.

PARTICULAR AVERAGE.—This phrase, in connection with marine insurance, is often used, but not always understood. There are two kinds of "average," general and particular. *General average* arises from loss or expense incurred for the good of all the interests imperiled. When a ship slips her anchor to avoid collision, or cuts away a mast to right the vessel, or throws overboard goods to lighten the ship, all the interests involved contribute to its payment. *Particular average* is always between the insurer and insured, where only one interest is involved, the distinction from general average being indicated by the word "particular;" that is, *general average* involves many interests; *particular average*, as between underwriter and the insured, involves but one. *Particular average* is sometimes confounded with partial loss. This is not always a correct use of the phrase. *Partial loss* is, strictly speaking, the whole loss of a *part* of the insured property; *particular average*, loss, damage, or depreciation of the property in consequence of the perils insured against. This distinction is not so clear at the present day as it was in the earlier history of marine insurance, when the total loss of even a single package was claimed, although it might not amount to three or five per cent. The unfairness of this practice soon gave rise to an average clause limiting the claims of owners to three, five, or ten per cent, as the case might be; and if the damage on any particular goods amounted to an "average," it was called in the adjustment "particular average."

Railways.

ROUTE OF THE CANADIAN PACIFIC RAILWAY.

The report of Mr. Sanford Fleming on the Canadian Pacific Railway exploration survey has been laid before Parliament. It states that a point opposite Lake Nipissing, named Mattawa, was selected as the eastern end of the survey. This point, it is claimed, is easily connected by projected local lines. The Pacific terminus is undetermined, the line of route through British Columbia being still a matter of uncertainty. The physical features of the country naturally divide the country into three great divisions, as follows, viz.:—1st, from Mattawa to Fort Garry; 2nd, from Fort Garry to the Rocky Mountains; 3rd, from the Rocky Mountains to the Pacific Coast. The distance from Mattawa to Fort Garry was sub-divided into eleven different surveys of seventy-five to ninety miles in length. The country is densely wooded, and the survey was therefore unusually difficult. A branch surveying party explored the country from Nipissing to Sault St. Marie, to connect with lines south of Lake Superior, or steamboat navigation. Another expedition was sent north to James Bay. West of Fort Garry, owing to

the simple and well known features of the country, a continuous instrumental survey was not thought necessary. The number of rivers in this region flowing through deep and wide beds, are said to be suggestive of bridging on a gigantic scale. A double expedition was organized to proceed westward of Fort Garry, and to penetrate the Howe Pass and Yellow Head Pass of the Rocky Mountains. One of these passes, it is believed, would be most eligible for a railway. The obstacles to railway construction in British Columbia are represented as most serious. Six surveying parties in all were organized to explore the interior of the Province, and ascertain the route affording the fewest difficulties to that section of the line. Twenty-one surveying parties in all were organized, and no small portion of the duty devolving on the department arose out of the necessity for supplying the staff with sufficient commissariat, in a region "uninhabited, trackless and seemingly impenetrable." The total number of persons employed in the survey was nearly 800. The first detachment left on the 10th of June, and others at subsequent periods. The engineer feels satisfied, although communication has been beset with many difficulties, that the surveys between Mattawa and Nepigon are completed, and that there are only two breaks between Nepigon and Fort Garry. From the Ottawa to the north of Lake Superior, no serious engineering difficulties were met with; but for one hundred miles eastward of Lake Nepigon, the country is extremely rough and mountainous, and no practicable line for a railway could be discovered. With respect to the British Columbia survey, the report says: "Some hopes are entertained that a line may be found from the north Thompson across the Selkirk range, to the Quesnel Lakes, and thence via Quesnel to Bute Inlet; but should this fail, a careful examination will be made about 50 miles further to the south, on a line projected through Horse Lake and Lake La Roche. Should all these prove fruitless, it is confidently believed that it will be quite possible to reach Bute Inlet by a practicable line from Tete Jaune Cache, going round the Cariboo country on the north side, along the banks of the Fraser river, and thence across the Chilcotin Plains. The only objection to the latter route would be its length. The gradients can scarcely fail to be favorable on account of the line following the river for over 250 miles of a uniform and gradual descent. The harbors spoken of as accessible from the Pacific for the terminus are Burrard's Inlet, Esquimalt, Alberni (at the head of Barclay Sound), a harbor on the Nootka Sound, Bentinck Arm, and Port Essington. A map accompanies the report and also a diagram showing the levels at which the proposed lines will run, in comparison with the Union Pacific. From this it appears that the latter runs for 1,306 miles at a higher level than the Yellow Head Pass, and that this point, the highest summit traversed by the Canadian Pacific Railway line, is less than half the elevation attained at several points on the line now being constructed across the continent. An approximate estimate of the length of the line is formed, and it is calculated that the distance of the Canadian Pacific between Montreal and Fort Garry is 1,180 miles, while the line by Sault Ste. Marie and Pembina is 1,440, and by Chicago and St. Paul, 1,843 miles. From Toronto the distance to Fort Garry would be 1,110 miles; or, via Sault Ste. Marie, the distance is 1,290 miles, and by Chicago 1,507 miles. The distance via the Union Pacific Railway, from New York to San Francisco is 3,303 miles; and from New Westminster to Montreal only 2,730 miles. The Canadian Pacific Railway, it is asserted, would, even from New York, Boston or Portland offer an advantage in distance of from 300 to 500 miles, as compared with the Union Pacific. The

Canada route will shorten the distance between Liverpool more than a thousand miles. The Indians met with during the survey are reported to have proved friendly on the object of the expedition being explained to them.

ONTARIO AND QUEBEC RAILWAY.—Stock to the amount of \$852,000 has been taken as follows: Sir Hugh Allan, \$500,000; Andrew Allan, \$100,000; Geo. Stephen, \$50,000; Wm. Rae, \$50,000; C. B. Foster, \$100,000; H. Abbott, \$50,000; B. Flint, \$2,000. Ten per cent. was at once paid up, and the amount deposited in the Merchants' Bank. It was agreed between Sir Hugh Allan, representing the stockholders, and the provisional directors, that Mr. Keefer's line between Carleton Place and Peterboro' would be taken; that the survey would be commenced within two months and prosecuted with vigor, and that the work of construction shall be commenced at the earliest possible moment. The gauge is to be 4 ft. 8½ in. from Ottawa to Toronto.

INTERCOLONIAL RAILWAY.—The report of the Intercolonial Railway Commissioners shows the total expenditure of the line up to the 30th March, 1872, and the expenditure in each principal item to the 31st December, 1870, and 30th March, 1872, respectively. The total expenditure upon the work has been \$8,641,104. The expenditure to the 31st December, 1870, was \$3,565,692, so that the expenditure in the fifteen months, embraced in this report, has amounted to \$5,078,403. This latter amount is made up of the following expenditure, under the different headings, omitting cents:—Construction, \$3,441,590; rails, \$527,783; iron bridges, \$169,344; cross ties, \$92,634; tracklaying and ballasting, \$49,111; buildings, \$90,203; engineering and survey, \$236,341; legal expenses, land surveys and land valuation, \$15,437; management, \$25,558; printing, advertising and stationery, \$3,791; right of way, \$56,300; rolling stock, \$372,711; cordwood, \$600. Total—\$5,081,403.

COBOURG AND PETERBORO' RAILWAY.—A meeting of the stockholders of the Cobourg, Peterboro' and Marmora Railway and Mining Company, was held on the 17th, at the Company's offices; Hon. Mr. Cameron in the chair. A vote representing over three-fourths of the stock passed a resolution conferring on the board of directors full power to push forward the proposed completion of the road to Peterboro', and the extension to Mud Lake. Col. Chambliss, Managing Director, stated to the meeting that the mine had turned out a complete success, and that it was the intention of the board to push the road on to Peterboro' and Fenelon Falls, and ultimately to Parry Sound, without delay, provided the proposed bonus already granted by the town of Cobourg and that from Peterboro' was obtained with the grant from the Government.

CONTENDING RAILWAY INTERESTS.—A New York correspondent referring to the condition of the stock market says:—The greatest struggle is for "Wabash" of which both the Lake Shore and Canada Southern people are quietly buying in order to control the next election. The distance from Buffalo to Toledo by the Canada Southern is 33 miles less than by the Lake Shore, and as the Wabash is now one of the most important feeders of this latter line, its diversion to the Canada Southern would be a strong blow, and would moreover give the Canada Southern a direct connection with St. Louis. It is thought that the Lake Shoreites are ahead so far, but the election does not come off for some months and efforts on both sides for mastery will be made in this interval, so that we are likely to see exciting times in this stock, sufficient probably to govern the whole market.

—An action on a fire insurance policy cannot be maintained if brought within the sixty days stipulated in the policy within which payments may be made.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, June 4, 1872.

We have to note an active business in almost all branches of trade, with the exception of breadstuffs, which has ruled dull and declining. Flour is now quoted considerably under last week's prices, and the stocks now held in this city are very large, being about 60,000 barrels over the stock held on the 15th ult. Great activity is noticeable on the wharves, and no time is being lost in discharging and loading ships. Freighters are firmer than last week, and somewhat higher. Tonnage is abundant, and all ships are readily taken up at our quotations. Groceries are in fair demand, and prices keep steady. Ashes in active request and dearer. Dry goods without much change. The weather has been showery and rather cold for the season, and on Sunday night or early on Monday morning, some tender plants which had been planted out on an exposed place on the mountain were blackened with frost.

ASHES.—*Pots*—The demand for this ash has been very brisk all week, and the sales reported are large. In the early part of the week the sales averaged \$7.35 for firsts, but towards the close prices advanced in consequence of the extra demand to \$7.40 to \$7.45, the market closed very firm at \$7.60 to \$7.65; seconds, \$6.70; thirds, \$5.75 to \$5.80. *Pearls*—The demand is large, and much beyond the supply, which has been more liberal than for sometime past. Firsts are selling at \$9.60 and seconds at \$8.50. The stocks at present in store are pots 1,556 bbls.; Pearls 18 bbls.

BOOTS AND SHOES.—Spring trade is now over, and although the amount of business done has been fully equal to former years, prices have not been so remunerative. The advanced prices of leather and labor have not been followed by a corresponding rise in the price of the manufactured article. Some few sorting up orders are coming in, but we have no change to note on last week's quotations.

CATTLE.—The demand for first class cattle is very active, and our outside quotations are realized for all good stock offering. First quality, \$8.75 to \$9.25; second quality, \$7.75 to \$8.25. *Sheep*, \$6.88 and \$10 each, according to quality. *Lambs*, \$2.50 to 5. *Live Hogs*, \$4.75 to 5.

DRY GOODS.—The coolness of the season seems to affect this trade. Travellers continue to report country stocks as being still well assorted. Heavy goods are now arriving in considerable quantities, and the wholesale houses are preparing for the fall trade. Prices for all descriptions of goods will rule much higher than last year; clothing is quiet. The stocks of Canadian woollen goods is well worked down.

DRUGS AND CHEMICALS.—The feeling in this branch of trade is easier, and a reduction in the price of some articles is noted. A good deal of business has been done on our revised quotations. We now quote:—Saltpetre, \$8.75 to 9; not much doing however, and prices are some what nominal. In bleaching powder the sales have been light at 4½c; caustic soda has been selling in limited quantity at 4½ to 5½c; bi carb has declined considerably since last week; we have no sales reported over \$5.12½, and it is reported that to effect sales at present, about one-eighth less would have to be taken. Sal soda is dull of sale at 2½, and soda ash 3½. Alum shows no change in value; sales for \$2.12½ to 2.25. No change to note in other articles in this line.

FREIGHTS.—Rates are firmer this week, and though tonnage is in large supply, engagements have been made at 3s. 9d. to 4s. for

heavy grain to Liverpool and Glasgow; flour, 2s. 3d. to 2s. 9d. To London, for heavy grain, 5s. 3d. to 5s. 6d.; for orders, 6s. to 6s. 6d. had been paid.

FURS.—We have no change to notice in prices this week, but a fair amount of business has been done within our range of quotations, which are firm:—Beaver, \$1.75 to 2; black bear, \$10 to 12; fisher, \$7 to 8; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50 to 1.75; lynx, \$1.75 to 2; dark marten, \$5 to 10; pale marten, \$2 to 2.50; dark mink, \$4.50 to 5.50; pale mink, \$2 to 3; otter, \$10 to 12; fall muskrat, 14c to 28c; winter do., 18c to 20c; spring do., 25c to 28c; racoon, 60c to 80c; skunk, 25c to 50c.

FISH.—We have no improvement to notice in this trade, with the exception of a few pounds of dry cod changing hands at \$4.62½ to \$5.25, have nothing to report. Salmon could be placed at \$16 to 17 but there is none in market. Herring are quite nominal at \$1.50 to 3.50.

FUEL.—*Coal*—A large amount of business has been done this week. Supplies are coming in very freely but the general impression is that higher prices may soon be looked for. We quote egg coal, \$6; Scotch straw, \$6.50; Welsh, \$6.50; nut, \$6.50. *Wood*—Market is well supplied and prices are in the meantime without material change.

FLOUR.—Receipts during the week were 45,016 bbls; total receipts from 1st January to date 286,140 bbls, being an increase of 1,059 bbls on the receipts for the corresponding period of 1871. Shipments during the week 9,121 bbls, total shipments from 1st January to date 116,225 bbls, being an increase of 14,802 bbls on the shipments for the corresponding period of 1871. The stocks in store and in the hands of millers on the morning of the 1st inst. were 143,171 bbls against 83,665 bbls on the 15th ult., and 143,965 bbls on 1st June, 1871. The large increase of 60,000 bbls since the 15th of last month has caused a much easier feeling in this market, and has depressed prices which are now quoted considerably under last week, but even with the decline in prices the demand has been very limited and it is not easy to move large parcels. The market to-day closes very sick with buyers and sellers widely apart in their views at about the following rates. Extra, \$6.90 to 7; fancy, \$6.60 to 6.70; ordinary supers from Canada wheat, \$6.30 to 6.35; strong bakers flour, \$6.50 to 6.70; Canada super No. 2, \$5.90 to 6; fine, \$5.50 to 5.60; middlings, \$4.60 to 4.80; pollards, \$4 to 4.50; Upper Canada bag flour, \$3 to 3.10; oatmeal steady, \$5; cornmeal, \$3.

GRAIN.—*Wheat*—Receipts during the week, 77,410 bush; total receipts from 1st January to date, 368,177 bush., being a decrease of 1,148,480 bush. on the receipts for the corresponding period of 1871; shipments during the week, 12,754 bush.; total shipments from 1st January to date, 368,368 bush., being a decrease of 832,041 bush., on the shipments for the corresponding period of 1871. The stocks in store and in the hands of millers on the morning of the 1st inst were, 177,120 bush., against 179,031 bush. on the 15th ult., and 407,886 on 1st June, 1871. There has been very little business doing, the prices in the west being too high to admit of shipments from here. The quotations here are U. C. winter, \$1.60; Canada red winter, \$1.55; U. C. spring, \$1.50. For Chicago and Milwaukee wheat prices are nominal. *Maize*—A good many cargoes have changed hands at 60c to 61c, at which prices the market keeps steady. *Barley* is dull; very few sales reported, worth 45c to 50c, according to quality. *Oats* are very firm, at 34c to 36c. *Pease* are somewhat easier, sales reported range from 91c to 92½c. *Seeds*—The season is now about over; clover steady, 9c per lb.; timothy, \$2.50 to 2.60.

GROCERIES.—*Teas*—Although the sales this

week have hardly been so large as during the previous one, the amount is above the average. Sales consist chiefly of Twankays, and uncolored Japans, at about last week's rates. *Sugars*—Some round lots of raw refining grades have been changing hands at 8½c; for fair to choice grocery grades, 9 to 9½c has been paid. A good deal of Scotch refined has changed hands at 9½ to 10c, the market closing very firm at these prices. Montreal refined sugars are firm, and are in fair demand at the following rates:—Dry crushed, 12c; ground 12c, extra ground, 13c; crushed A, 11½c; yellow refined, 9½ to 10½c, this being an advance on last week's price. *Molasses*—A good deal of choice has been sold this week to the retail trade, but no large transactions are reported. We quote centrifugal and clayed 19½ to 22½c, and Trinidad and Barbadoes, 30 to 36c; golden syrup, 46c; amber syrup, 80. *Rice*—Is moderately active with sales at \$4.20 to 4.50, according to sample. *Fruit*—There has been a reaction in this market, and prices of most articles have advanced. New layer raisins are now held for \$1.87½c to 2, and old layers for \$1.35 to 1.40; Valencias are reported as being scarce and prices are very firm at 6½ to 6¾c, according to sample. Currants are in steady demand at 5½ to 6c. *Coffee*—Market quiet, but prices keep steady at 17½ to 25c, according to sample, with sales within the range.

HIDES.—The demand is good, but a decline is noticed in No. 1. We quote: salted hides, \$10; No. 1 green, \$10; No. 2, \$9.50; No. 3 and bulls', \$7.50; calfskins 15c; unclipped sheepskins, \$3 to 3.50; lambskins 25 to 30c.

HARDWARE.—We have had a week of very active business. Merchants have had their hands full receiving and delivering goods. Stocks are well assorted, and prices though very firm are unchanged since our last report. Cut nails are still very scarce, and orders are with difficulty executed. We continue to quote *Pig Iron*—Gartshierrie, \$39 to 40; Coltness, \$39.50 to 40; Summerlee, \$38.50 to 39; Glengarnock, \$38 to 38.25; Eglinton, \$36.50 to 37.50; Clyc'e, \$36 to 36.50; Hematite, \$40 to 42. *Bars*—Scotch or Staffordshire, \$65 to 70; do best refined, \$70 to 75; Swedes, \$100 to 120; hoop and band, best, \$3.75 to 6; sheets, \$4 to 5; plates, \$4 to 4.50; Lowmoor or Bowling, \$7 to 8; nails, cut, \$5 to 5.75; pressed, \$5 to 8; Canada Plates—Hatton, \$6.50; Swansea, \$7.50. Tin plates charcoal IC., \$12.50 to 12.75; do IX., \$14.50 to 14.75; coke, IC., \$11.75 to 12; sheet lead, \$7 to 7.50; sheet zinc, \$8 to 8.50. Cast steel, 13c to 16c; spring steel, 5½c to 6; sleigh shoe, 5½ to 6c. Window glass market is at present poorly supplied, and prices are nominal.

LEATHER.—Business has been quiet, No. 1 Spanish sole 26 to 27c.; No. 2 do. 24 to 25c.; Buffalo sole, No. 1 23c.; do. No. 2 21c.; light waxed upper in small supply and good demand at 42 to 45c.; heavy upper 40 to 43c.; harness in fair supply, but prices are somewhat easier, 29 to 33c.; grained upper 40 to 43c.; splits, large 26 to 34c.; sheepskin linings, 30 to 36c.; buffed cow, 14 to 18c.; patent cow, 19 to 20c.; pebbled cow, 14 to 18c.

LIQUORS.—*Brandy*—A better feeling has to be noticed in this market, the favorite brands have been placed from \$7.25 to 7½, according to the size of lot. *Gin*—A good demand exists. DeKuyper's has been sold in wood at \$1.35. Green cases, \$3.40 to 3.45; red cases, \$6.25 to 6.40. *Rum* in light request at \$1.70 to 1.90. *High Wines* steady at \$1.47 to 1.52½.

OILS.—Nothing doing in whale oils; the nominal price for crude is 55 to 62½c.; olive oil steady at 97½c. to \$1.10; cod oil is steady, a large business being done at 54 to 55c.; seal oil is somewhat firmer, with some considerable sales at 70c. for steam refined, but none can now be bought under 72½c.; ordinary pale seal 66 to 67½c., and straw seal 62½c. *Petroleum*—There

has been an active business done in this article at the advance; car loads are placed at 30c., and retail parcels at 34 to 35c.

PROVISIONS.—*Butter*—Receipts, 492 pkgs.; shipments, 382 pkgs. There has been more activity in this market during the week; new butter sells freely for local use at 15c to 18c; old western, 10c to 12c. *Cheese*—Receipts, 95 boxes; shipments, 85 boxes; not much doing at present; new sells at 14c. *Pork*—Receipts, 1,812 brls.; shipments, 1,041 brls.; market is steady, with sales reported of mess pork at \$15.25; thin mess, \$14; extra prime pork, \$9.50. *Beef*—Prime mess in barrels, \$14.75 to 15. *Lard*, quiet, at 10c per lb. *Tallow*, 8c to 8½c. *Oil Cake*, \$40 to 50 per ton.

SALT.—There have been some lots of *coarse* sold here during the week from 65c to 60c, according to the size of the lot, but as rates of freight from Quebec have advanced it is possible higher prices will prevail. *Fine*—70c to 72½c, held at these figures; very little doing in factory filled at \$1.65.

WOOL.—The market for fleece wool has now begun, but the quantity coming in as yet is not large. The quotations are for Lower Canada fleece, 50c to 52½c, and for Upper Canada, 58c to 60c, but we have heard of no sales at these prices.

TORONTO MARKET.

TORONTO, June 6.

The week has been a quiet one in trade. Within the last two or three days the thermometer has risen, and the crops are now receiving the much needed warmth, and in consequence are growing finely; but are still very late and backward considering the advanced state of the season.

BOOTS AND SHOES.—Business is reported good for the season, at unchanged prices. We will furnish a new list of prices on the 1st July.

CATTLE.—The supply this week has been insufficient and prices are higher; for first class the range is \$5.50 to \$6; second class, \$4.75 to \$5; third class, \$3.50 to \$4.25. *Sheep*—Are also firm and in demand; first class at \$9 to 10; second class, \$7 to 8; third class, \$4.50 to 5, the above prices include the fleece. *Lambs*—First class are firm at \$3.50 to 4.50; second class are more freely supplied and sell at \$2 to 2.50. *Calves*—Scarce and wanted; choice sell at \$8 to 10; second class, \$5 to 6.50; inferior range as low as \$2.50.

DRY GOODS.—A steady trade is being done, sales ranging quite above the figures of last year from month to month. The fall in wool has taken a good many by surprise, and should the downward tendency continue, a pretty large loss on manufactured stocks must be suffered. Everything in this line should now be handled with great caution. It will be seen from the figures below that importations are largely in excess of the figures of last year.

Imports of dry goods at Toronto for April:—

	1871.	1872.
Woolens.....	\$81,053	\$170,619
Cottons.....	192,062	183,104
Silks and velvets.....	54,869	40,798
	\$327,984	394,521

Imports of dry goods for May at Toronto:—

	1871.	1872.
Woolens.....	\$41,910	\$83,325
Cottons.....	81,357	82,102
Silks and velvets.....	6,955	31,831
	\$130,222	\$197,258

FREIGHTS.—The rate on grain to Oswego is 2½ to 3c greenbacks; lumber \$1.75; coal from Cleveland to Toronto \$1.90 to 2. Railway freights unchanged.

FLOUR.—Stock on the 1st of June, 6,165 brls., against 8,714 brls. on the 15th of May,

and 17,750 brls on the 1st June, 1871. The market has ruled quiet and dull, with sales only of fancy at about \$6.45; the closing prices being about as indicated in our list. *Oatmeal*—Sales of car lots at \$4.70 on the track; retail lots being 20c to 25c per brl. more.

GRAIN.—*Wheat*—Stocks on the 1st June, 56,418 bushels against 108,782 bushels last year at the same date and 95,455 bushels on the 15th May, 1872. The market has been quiet and steady, with sales of fall at \$1.50 to 1.58; no sales of spring reported. *Peas*—Stocks 17,640 bushels against 14,706 bushels on the 6th inst., and 12,010 bushels on the 1st June, 1871. The market is weak and nominally lower; some sales were made at 77c, but that figure could not now be realized; 73 to 75c may now be quoted. *Oats*—Stock, 26,026 bushels, against 38,567 bushels, on the 15th ult, and 68,517 bushels, on the 1st June, 1871. Sales of car-loads at 41 to 42c on the track and to arrive, the market closing steady at the above figures. *Barley*—Stock 26,990 bushels against 26,478 bushels on the 15th ult., and 57,434 bushels on the 1st June 1871. Sales of six cars at 65c, but not more than 62c is now offered for No. 1. *Rye*—Nominal, at 73c to 75c in small lots. *Corn*—Offering at 57c to 58c; no sales,

GROCERIES.—Trade has been very active throughout the week and remittances from the country above the average. *Sugars*—Considerable movement has taken place in this commodity and large turnovers have been effected between importers and jobbers at full prices the market is very firm and higher prices, must follow as it is now definitely ascertained that stock and productions are much below previous seasons. A further advance has taken place in England from which place orders have been sent to New York, a rather unusual proceeding. *Teas*—Still retain their firmness and all desirable grades move off rapidly in bond. *Tobaccos*—Are nominally unchanged. *Fruits*—Quiet with a fair demand for new currants, stocks of which are light.

Imports of tea and sugar at Toronto for April:

	1871.	1872.
Tea—Green and Japans...lbs.	117,976	187,757
	\$41,015	80,415
Tea—Black.....lbs.	10,942	16,715
	\$4,487	5,745
Sugar.....lbs.	686,689	45,669
	\$.....	45,669

Imports of tea and sugar at Toronto for May:

	1871.	1872.
Tea—Green and Japan...lbs.	29,508	113,933
	\$12,505	46,563
Tea—Black.....lbs.	33,996
	\$.....	7,588
Sugar.....lbs.	345,838	311,455
	\$20,113	88,345

HARDWARE.—Prices still continue to move upward; quotations of tin and Canada plates are considerably higher, as shown in our list.

HIDES AND SKINS.—Few hides offering at unchanged prices. Calfskins are in plentiful supply with only a light demand.

LEATHER.—No change in the market; there is a steady demand for good stock.

LUMBER.—Three million feet have been shipped this week, principally mill run. Culls out; coarse grades are in good demand. Vessels are more plentiful now, but owing to the scarcity of cars on the Northern and other lines, shippers have not been able to put their lumber forward as speedily as could be desired. Manufacturers are bringing hemlock lumber into the local market, which commands a good price. Prices are firm, with an upward tendency.

PROVISIONS.—*Butter*—Little doing, and demand small; nominal, at 12c to 16c, these figures pretty nearly representing the views of buyers and sellers respectively. *Cheese*—Nominal, at 10c to 11c at the factories. *Eggs*—

Steady, at 11½c to 12c in lots. *Pork*—Some sales of mess at \$14 in lots.

WOOL.—The market is weak and unsettled, the tendency being downward; at points west 55c has been paid, and 53c here, but there is the difference of 2c in quality. The feeling seems to be at present that the bulk of the season's crop will go as low as 50c, and shippers manifest no confidence in operating at anything above this figure. A cable despatch from England reports a declining market, and in the American markets there is nothing doing at current rates, except to meet local wants. The fall in wool has come quite unexpectedly to most persons, but whether the downward movement will continue is a point on which there is the greatest uncertainty. Cautious operating, and turning over lots rapidly as they come in would seem to be the true policy in the present condition of the market.

THE CITY BANK vs. THE BANK OF MONTREAL.—This case was argued in the Superior Court in April Term last, and is now ready for judgment. It has been brought by the City Bank against the Bank of Montreal, as a precautionary measure to guarantee it against liability, if any there be, under the verdict of Dec. last, which the City Bank denies. It involves an alleged liability in the Bank of Montreal, as acceptor of the Sanderson checks, to the amount of \$95,000. The case was argued by Mr. Kill Stuart, Q. C., and Mr. Ross, for the plaintiff; and by Mr. Holt, Q. C., for the Bank of Montreal, and involves, among other questions, the very important one, "how far are the checks drawn on a bank certified by its cashier binding on the bank and equivalent to its circulation?" The case of the Banque Nationale against the City Bank has occupied the whole period fixed by the Court for review or revision, and is not yet finished from want of time. It stands over until the 29th of May, when the verdict of the jury will be further discussed as to liability or no liability under it on the part of the City Bank.—*Quebec Chronicle.*

—At a meeting of the International Bridge Company held at Buffalo on the 11th, the following directors and officers were elected: C. J. Brydges, Esq., President; Hon. E. G. Spaulding, Vice President; Hon. A. Walsh, James Ferrier, E. C. Sprague, J. Bell and P. R. Jarvis, Directors; Joseph Hickson, Esq., Secretary and Treasurer. The contractor, C. S. Gzowski, Esq., was also present, and informed the Board that the International Bridge would undoubtedly be open for traffic by December 1st of this year.

THE REASON WHY THE BRITISH AMERICAN COMMERCIAL COLLEGE, TORONTO,

Is the only popular Business School in this Country.

BECAUSE its Location is in the great Metropolis of Ontario, just where a first-class business college should be.

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BECAUSE its Scholarships are available during life in Montreal and Forty Colleges throughout the United States.

BECAUSE its Patronage is ample, and its rates of tuition as low as possible to meet the requirements of a business college worthy of the name.

Send for circular and specimens of penmanship.

Address, **ODELL & TROUT.**

TRAVELLERS' GUIDE.

Trains arrive at and depart from Toronto, as follows:—

Grand Trunk Railway.				
GOING EAST.				
	a.m.	a.m.	p.m.	p.m.
Depart.....	5:37	12:07	5:37	7:07
Arrive.....	7:0	11:30	10:00	11:30
GOING WEST.				
	a.m.	a.m.	p.m.	p.m.
Depart.....	7:30	11:45	3:45	5:20
Arrive.....	6:15	10:15	5:25	9:20
Great Western Railway.				
	a.m.	a.m.	p.m.	p.m.
Depart.....	7:00	11:50	4:00	8:00
Arrive.....	11:00	1:15	5:30	9:20
Toronto, Grey and Bruce Railway				
	a.m.			p.m.
Depart.....				8:10
Arrive.....				11:00
Toronto and Nipissing Railway.				
	a.m.			p.m.
Depart, Berkeley Street.....				7:45
Arrive.....				10:45
Northern Railway.				
	a.m.			p.m.
Depart.....				7:00
Arrive.....				9:55

ONTARIO STEAM BISCUIT

AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

SALE OF BANKRUPT STOCK.

Insolvent Act of 1869.

In the matter of HENRY STANBURY, of the Village of Campbellford, an Insolvent.

Tenders at a dollar rate upon the amount of Stock list will be received by the undersigned at Belleville, up to the NINETEENTH DAY OF JUNE, inst., for the stock in trade of the above named Insolvent, in the store formerly occupied by him in the Village of Campbellford. The stock consists of the following:—Dry Goods, \$1,946.54; Groceries, \$418.56; Hardware, \$77.68; Boots and Shoes and furnishing, \$582.10; Glassware and Crockery, \$163.91; Fancy Goods and Jewellery, \$1,632; Patent Medicines, etc., \$48.87; and shop fixtures, \$78.47. The above stock is in good order, and well selected. The stock and list can be inspected by application to Daniel Kennedy, Esq., Campbellford. Tenders to state the terms, and if not in cash, the securities. The highest or any tender not necessarily accepted.

F. C. RIDLEY,
Belleville, 1st June, 1872. Assignee.

**THE CANADA.
INSURANCE UNION.
OCEAN MARINE.**

Comprising the following Incorporated Canadian Companies.

The British America Insurance Co. of Toronto.

“ Montreal Assurance Co. of Montreal.

“ Western Assurance Co. of Toronto.

Will grant Binding Policies (Open or Special) on

**HULLS, FREIGHTS AND CARGOES
TO AND FROM**

All Ports in the World.

Sterling Certificates granted, payable either in Great Britain or Canada, at the option of the applicant.

JOHN RHYNAS,
ATTORNEY AND AGENT,

No. 96, St. Francois Xavier Street, Montreal.
June 1st, 1871.

Insolvent Act of 1869 and Amendments thereto.

In the matter of Isaac Cowan and George Hutchison, lately trading in the City of Toronto, under the name and firm of Cowan and Hutchison, Insolvents.

The Insolvents have made an Assnment of their Estate to me, and the Creditors are notified to meet at my offices, No. 7 & 8 Merchants' Exchange, Wellington Street, in the City of Toronto, on Thursday the thirteenth day of June next, at two o'clock in the afternoon, to receive statements of their affairs, and to appoint an Assignee. Dated at Toronto, this 30th day of May, A.D., 1872.

W. F. MUNRO,
Interim Assignee.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Thomas O'Connor of the Village of Brockton, in the County of York, retail grocer, an Insolvent.

The Insolvent has made an Assnment of his Estate to me, and the Creditors are notified to meet at my offices, No. 7 & 8 Merchants' Exchange, Wellington Street, in the City of Toronto, on Monday the seventeenth day of June next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee. Dated at Toronto, this 30th day of May, A.D., 1872.

W. F. MUNRO,
Interim Assignee.

INSOLVENT ACT OF 1869.

In the matter of James M. Mathew, an Insolvent.

The Insolvent has made an Assnment of his Estate to me, and the Creditors are notified to meet at No. 221 Yonge Street, in the City of Toronto, on Monday the seventeenth day of June, A.D., 1872, at the hour of ten o'clock in the forenoon, to receive statements of his affairs, and appoint an Assignee.

JOHN KERR,
Interim Assignee.

INSOLVENT ACT OF 1869.

In the matter of John Boxall, an Insolvent.

The creditors of the Insolvent are hereby notified to meet at my office, Court Street, Toronto, on Monday the 17th day of June, 1872, at two o'clock, p.m. for the public examination of the Insolvent, and ordering the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, May 30, 1872.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of James Walsh, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 20 Toronto Street, in the City of Toronto, on Monday, the tenth day of June next, at three o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

W. T. MASON,
Interim Assignee.

Dated at Toronto, this twenty-fifth day of May, A.D. 1872.

Insolvent Act of 1869, and amendments thereto.

In the matter of William Meakin, an Insolvent. A Dividend Sheet has been prepared, open to objection until the tenth day of June next, after which dividends will be paid.

W. T. MASON,
Assignee.

Dated at Toronto, this twenty-fifth day of May, A.D. 1872.

Insolvent Act of 1869.

Canada. Province of Ontario, Co. } In the County Court of the County of York, to wit:

In the matter of John Villiers, trading under the name and style of J Villiers & Co., an Insolvent. On Wednesday, the Nineteenth day of June next, the undersigned will apply to the said Court for a discharge under the said Act.

Dated at Toronto, this Fifteenth day of May, A.D. 1872.

JOHN VILLIERS,
By George Kerr, Jr., his Attorney, ad litem.

Insolvent Act of 1869.

Can. da, Province of Ontario, } In the County Court of the County of York,

In the matter of William Adamson, an Insolvent:

The undersigned has filed in the office of this Court a consent by his creditors to his discharge, and on Tuesday, the Eleventh day of June next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

WILLIAM ADAMSON,
By WM. MORTIMER CLARK,
His Attorney ad litem.

Toronto, May 4th, A. D. 1872.

Merchants' Bank

OF HALIFAX, N. S.

GEJ. MACLEAN, Cashier.

AGENCIES IN NOVA SCOTIA.

- ANTIGONISH—T. M. KING, Agent.
- BRIDGWATER—ANDREW GOW, Agent.
- PICTOU—WILLIAM IVES, Agent.
- TRURO—JOHN B. DICKIE, Agent.
- WEYMOUTH—COLIN CAMPBELL, Jr., Agt.
- SYDNEY—J. E. BURCHELL, Agent.

Montreal

Assurance Company

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.
Local Secretary and Agent.....R. N. GOOCH.

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

THE CANADIAN BANK OF COMMERCE.

DIVIDEND NO. 10.

Notice is hereby given that a dividend of 4 per cent. upon the paid up capital stock of this Bank has been declared for the current half year, and that the same will be payable at the Bank and its branches, on and after Monday, the 1st day of July next.

The transfer books will be closed from the 16th to the 30th day of June, both days inclusive. Notice is also given that the ANNUAL GENERAL MEETING of the shareholders of the bank will be held at the banking house, in Toronto, on Tuesday, 9th day of July next. The chair will be taken at 12 o'clock noon.

By order,

H. S. STRATHY.

The Canadian Bank of Commerce } Cashier.
Toronto, 27th of May, 1872 }

NIAGARA DISTRICT BANK.

DIVIDEND No. 37.

Notice is hereby given that a Dividend of four per cent. on the Capital Stock of this Institution for the current half-year has this day been declared, and that the same will be payable at the Bank in St. Catharines, on and after the second day of July next.

The Transfer Books will be closed from the 20th to the 30th day of June, both days inclusive.

By order of the Board.

C. M. ARNOLD,

Cashier.

St. Catharines, 27th May, 1872.

WM. MUIR, Dealer in Plasterers' Hair, Glue Pieces, Cat le Tails, Carriers' Grease, Leather Scraps, Wool, Hides, &c. GENERAL COMMISSION MERCHANT, 34 George Street, Toronto. REFERENCE—Thorne, Parsons & Co.

The Canada Guarantee Company

(Incorporated by Act of Canadian Parliament.)

Capital \$100,000.

DIRECTORS.

SIR ALEX. T. GALT, K.C.M.G., M.P., President.
John Rankin, Esq., Vice-President. R. J. Reekie, Esq.;
Edwd. Mackay, Esq.; James G. Ross, Esq., Quebec;
John Molson, Esq.; James Rose, Esq.; D. Lorn Mac-
Dougall, Esq.; Donald McInnes, Esq., Hamilton.

Legal Advisers—Messrs. Carter & Hatton.

Manager and Secretary—Edward Rawlings.

This Company, formed for the purpose of issuing Bonds of Security for Employees in positions of Trust, at Equitable Rates, is now prepared to receive applications. It transacts no other description of business.

Head Office, 229 St. James St., Montreal.

EDWARD RAWLINGS,
Manager and Secretary.

D. MORRISON,

Biscuit Manufacturer,

And Wholesale Confectioner,

36 and 38 Rideau St., OTTAWA, Ont.



INTERCOLONIAL RAILWAY.

The Commissioners appointed for the construction of the Intercolonial Railway, hereby give Public Notice that they are prepared to receive tenders for Track-laying and Ballasting, on about 63 1/2 miles of the Line, from the Post Road, near Trois-Pistoles, to the Eighty-six and a half mile Post at the Metis River—Tenders to be for the whole distance.

Specifications and forms of Tender can be obtained at the Office of the Chief Engineer at Ottawa, and at the Offices of the Engineers a Rimouski, Dalhousie, Newcastle and Amherst.

Sealed tenders marked "Tenders," and addressed to the Commissioners, will be received at their Office in Ottawa, up to 12 o'clock noon, on TUESDAY, the 11th JUNE, 1872.

Tenders will also be received, at the same time and place, for 250 tons of Railroad Spikes, according to sample to be seen at the above Offices. Tenders to state price per ton of 2,240 lbs., delivered at the Grand Trunk Railway Station at River du Loup, in equal quantities, in the months of July, August and September next.

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

Intercolonial Railway
Commissioners' Office,
Ottawa, 3rd May, 1872.

ROYAL CANADIAN BANK.

DIVIDEND No. 11.

NOTICE is hereby given that a dividend of four per cent. for the current half-year, being at the rate of eight per cent. per annum upon the paid-up capital stock of this Bank has this day been declared, and that the same will be payable at the Bank and its branches, on and after Tuesday, the second day of July next.

The transfer books will be closed from the 15th to 30th day of June, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders will be held at the Banking House in this City, on Monday, the 1st day of July next.

The Chair to be taken at 12 o'clock, noon.

By order of the Board,

THOS. McCRAKEN,
Cashier.

Toronto, May 22nd, 1872.

The Gore District

Mutual Fire Insurance Company

HAVE BEEN DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

ISOLATED DWELLINGS,

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS,
Secretary.

ROBT. McLEAN, Inspector of Agencies.
Galt, February 1st, 1872.

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company.

Apply to
C. J. BLOMFIELD, Manager,
Peterborough,

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. 26

ONTARIO BANK.

DIVIDEND NO. 30.

Notice is hereby given that a Dividend of four per cent upon the paid up Capital Stock of this Institution, for the current half year, has this day been declared, and that the same will be payable at the Bank and its branches, on and after Saturday, the first day of June next.

The Transfer Book will be closed from the 16th to the 31st of May, both days inclusive.

Notice is also given that the ANNUAL GENERAL MEETING of the Stockholders, for the election of Directors and Amendments of By-laws will be held at the Banking House, in Bowmanville, on Monday, the third day of June next.

The chair to be taken at 12 o'clock, noon, precisely.
By order of the Board,

D. FISHER, Cashier.
Ontario Bank, Bowmanville, April 20th, 1872.

BANK OF TORONTO.

DIVIDEND No. 32.

Notice is hereby given that a Dividend of six per cent. for the current half-year, being at the rate of twelve per cent. per annum upon the paid up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after Saturday, the first day of June next.

The transfer-books will be closed from the Sixteenth to the Thirty-first day of May, both days inclusive.

The annual general meeting of the stockholders for the election of Directors, will be held at the Banking House of the Institution on Wednesday, the nineteenth day of June next.

The chair to be taken at noon.

By order of the Board.
G. HAGUE, Cashier.

Toronto, April 24, 1872.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECONOMICAL management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,
General Agent, No. 2 Toronto St., Toronto.

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

At Western Fair, London. Diploma and First Prizes for Best Melodeon and Cabinet Organ of any kind.

At Great Central Fair, Hamilton. Diploma and all the First Prizes.

At Central Exhibition, Guelph. A Diploma for General Excellence, and three First Prizes out of four for Music.

NOTICE

Is hereby given that application will be made to the Parliament of Canada at its next session for an Act incorporating a company to be called—The Ontario Shipping and Forwarding Company.

Toronto, Feb. 1st, 1872.

RICHARD GRAHAME,
Solicitor for Applicants.

NOTICE

Is hereby given that an application will be made to the Dominion Parliament at its next session for an Act to incorporate a Company with its head office at the City of Toronto, to be called the Dominion Marine Insurance Company.

Toronto, Feb. 6th, 1872.

CUSTOMS DEPARTMENT.

Ottawa, 19th April, 1872.

Authorized discount on American Invoices until further notice: 10 per cent.

R. S. M. BOUCHETTE,
Commissioner of Customs.

TAKE NOTICE that application will be made to the Dominion Legislature at its present Session, for an Act incorporating "The Dominion Trust Company."
Toronto, April 16, 1872.

Government House, Ottawa.

Tuesday, 14th day of May, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and in pursuance of the provisions of the 8th Section of the Act 31st Vic., Cap 6, entitled, "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that Meaford in the County of Grey and Province of Ontario, be and the same is hereby constituted and erected into an Out Port of Customs, and placed under the survey of the Port of Owen Sound.

WM. H. LEE,
Clerk Privy Council.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 St. JAMES STREET, MONTREAL.

Cash Assets - - - - \$635,000.
Deposit at Ottawa - - - 100,000.JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 20,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
Agent for Toronto and vicinity.

Office—Wellington Street.

**The Waterloo County
Mutual Fire Insurance Company.**HEAD OFFICE.....WATERLOO, ONT.
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.**THE MUTUAL****Life Association of Canada**HAMILTON OFFICE—No. 20 James Street South.
TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.**PRESIDENT.**

James Turner, Esq., of James Turner & Co.

VICE-PRESIDENT.

A. Wood, Esq., of Wood & Leggat.

ACTUARY AND MANAGER.

William Powie.

SECRETARY.

Robertson Macaulay.

ATTENTION is invited to its system, which is purely Mutual.

LOW PREMIUMS, which nevertheless are high enough to sustain any future depreciation in rate of interest.

PREMIUMS ABSOLUTELY No-REPAYABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

PROFITS DISTRIBUTED EQUITABLY—Members securing to themselves in future the full benefit of length of Membership, with constant increase of profits.

DEFERRED OR TONTINE PROFITS—A separate Branch is in operation for the benefit of those who prefer this system.

POLICIES are not allowed to lapse so long as the Premiums in arrear do not exceed cash value.

W. J. SMYTH,
Manager Toronto Branch.**Queen****FIRE & 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

CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—

A. MACKENZIE FORBES,

25 St. Sacerment St., Merchants' Exchange Montreal
Wm. ROWLAND, Agent, Toronto.**Insurance.****THE STANDARD
Life Assurance
COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions and a half.

Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$ 50,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,
Manager, Canada.**THE ISOLATED RISK
FIRE INSURANCE CO. OF CANADA.**

HEAD OFFICE:

King Street, Corner of Church, Toronto.

CAPITAL - - - - - \$500,000
DEPOSITED WITH GOVERNMENT - 50,000**President,**

ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)
Bankers—Canadian Bank of Commerce.**Advantages Offered:**

1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.

2nd. The important feature introduced by this Company of insuring non-hazardous property only, being the means of giving its Policy Holders very low rates on detached dwellings, &c.

3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in cash at once. t.f.

**THE LANCASHIRE
INSURANCE COMPANY.****Capital**

£2,000,000 Stg.

Head Office for Ontario:

North-west corner of King and Church
Sts., Toronto.

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

All losses in Ontario settled at the head office in Toronto without reference elsewhere.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW.

Financial.**Robert Beaty & Co.,
EXCHANGE OFFICE,**

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

interest paid on Deposits. 18-3m

Campbell & Cassels,

J. CAMPBELL,] 69 King Street East, [W. G. CASSELS

TORONTO,

BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Herrick & Crombie,BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 EDWARD B. CROMBIE**Hamilton & Jeffery,**

BANKERS, STOCK BROKERS, &c.,

62 King Street East, Toronto.

REFERENCES: H. S. Strath, Esq., Cashier, Canadian Bank of Commerce; G. Hague, Esq., Cashier, Bank of Toronto; R. H. Bethune, Esq., Cashier, Dominion Bank; Messrs. Gooderham & Worts, Toronto; Messrs. A. R. McMaster & Bro., Toronto; Messrs. Reford & Dillon Montreal.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &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. 8 PHILIP BROWNE, Notary Publ

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. MACDONELL,
Manager**E. FORD,****STOCK AND SHARE BROKER**

Member of the Stock Exchange,)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

Wadsworth & Unwin,

Office, 42 Adelaide Street East, Toronto.

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

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

V. B. WADSWORTH,
27-177 P. L. Surveyor.CHARLES UNWIN,
P. P. Surveyor

British Advertisements.

Dunville & Co's



OLD IRISH WHISKY,

BELFAST,

Of same quality as that supplied to the

INTERNATIONAL EXHIBITION OF 1862,

DUBLIN EXHIBITION 1865,

PARIS EXHIBITION, 1867,

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

Quotations on application to

Messrs. DUNVILLE & Co.,
Royal Irish Distillers,
BELFAST, IRELAND.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

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

Almost every article in demand under the head of
Stationers' Sundries kept in stock, and any special make
of Goods obtained to order.

Particular attention is requested to J. HEATH's first-class
Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on
receipt of Business Card.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle
Envelopes,

Shipped in eight gross canvas pack-
ages, at 6s. 6d. per gross, or forwarded
for packing empty Bottles or Wines and
Ales for shipment. They save
freight, breakage, &c., and re-sell on
arriving. Established 15 years. Sole
Manufacturer,
THOS. WHITEHEAD,
37 Eastcheap, London, E.W

DRY LUMBER OF ALL KINDS.

To Builders and Dealers, by the Car Load, at
Wholesale Prices.

THE Subscribers have on hand an unlimited supply of
Dry boards of all kinds, 1 1/2" and 1 3/4" Flooring, 1 1/2" and
Pickings, Clear Strips, Sheeting and cut-offs, all thorough-
dry, and loaded on cars to suit purchasers, at the lowest
wholesale prices.

McDOUGALL & BRO.

Office, south-west corner of King and Yonge Streets,
over Dow's Dry Goods Store.
All Orders promptly supplied. Bills cut to order on the
shortest notice.

NOTICE

It is hereby given that "The London and Canadian Loan
and Agency Company Limited," will make application
to the Parliament of Canada at its next session for an
Act to amend their Act of Incorporation.
Toronto, Feb. 6th, 1872.

RICHARD GRAHAME,
Solicitor for Applicants

TORONTO PRICES CURRENT.—JUNE 6, 1872.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Groceries—continued.		Leather—continued.	
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.	0 00 0 12 1/2	Spanish Sole, 1st quality	
"TapSleKipBtsNo.1, Ex	0 00 0 25	Extra Ground.	0 00 0 13	middle, wghts. lb.	0 27 0 27 1/2
"Dbl. " " No.1, Ex	2 40 3 00	Teas:		Do. No. 2.	0 23 0 25
"Tap&D.S.KipBts, No.1	2 40 2 85	Japan common to good.	0 42 0 50	Slaughter, heavy.	0 27 0 30
"ThckBts, No.1, Ex.	0 00 2 75	" fine to choicest.	0 60 0 70	Do. light.	0 26 0 29
" " " No. 1.	0 00 2 40	Colored, common to fine.	0 50 0 70	Harness, best.	0 27 0 32
" " " No. 2.	0 00 2 20	Congou & Souchong.	0 35 0 80	" No. 2.	0 25 0 30
" " " No. 3.	0 00 2 00	Qolong, good to fine.	0 50 0 65	Upper heavy.	0 35 0 38
" D.S. Buff Fox Bal.	0 00 2 40	Y. Hyson, com. to good.	0 36 0 55	light.	0 40 0 44
" Congs Gaiters.	1 65 2 37 1/2	Medium to choice.	0 65 0 75	Kip skins, Patna.	0 35 0 40
" Calf Fox Cong.	2 45 2 55	Extra choice.	0 80 0 87	French.	0 70 0 80
" Goat & Seal Cong.	2 65 3 00	Gunpwr. com. to med.	0 55 0 70	English.	0 65 0 90
" Prunella Congs.	1 40 2 25	" med. to fine.	0 70 0 80	Hemlock Calf (30 to 35	
" Spl't. & Kip Cobourgs	1 20 1 50	" fine to finest.	0 85 0 90	lbs.), per doz.	0 60 0 75
" " Bunkums	1 40 1 75	Hyson.	0 38 0 50	Do. light.	0 50 0 60
Boys' Dbl.SI Thick Boots	1 80 1 95	Imperial.	0 42 0 80	French Calf.	1 25 1 40
" " " " " "	0 00 0 05	Tobacco—Manufactured:		Splits, large, 3/4 lb.	0 30 0 55
" " Bals & Congs.	1 70 1 80	Darkys & 10s	0 33 0 36	" small.	0 00 0 24
" Split & Kip Bunkums	1 20 1 50	" Western Leaf,		Enamelled Cow, per ft.	0 20 0 21
" Split & Kip Cobourgs	0 95 1 10	[good to fine	0 38 0 50	Patent.	0 20 0 21
Youths' D.S. Thick Boots	1 50 1 60	Bright sorts, gd. to fine.	0 42 0 50	Pebble Grain.	0 5 0 18
" D.S. Kip.	0 00 1 70	" choice.	0 55 0 80	Buff.	0 15 0 18
" " Bals & Congs.	0 00 1 35	Hardware.		Oils.	
" Split & Kip Bunkums	1 00 1 20	Tin (net cash prices):		Cod Oil.	0 58 0 60
" " Cobourgs	0 00 0 90	Block, 3/4 lb.	0 42 1/2 0 45	Lard, extra.	1 00 1 05
Womens' DblsoleCf.Bals.	1 50 1 75	Grain.	0 45 0 47	" No. 1.	0 95 1 00
" Buff & Feb do.	1 15 1 80	Copper:		" No. 2.	0 85 0 90
" " Cong	1 15 1 50	Sheet.	0 27 0 28	Lubricating, patent.	0 00 0 00
" Goat & Kid Bals	2 25 2 50	" "	0 27 0 30	" Mott's economic	0 00 0 00
" G add&Kid Cong	2 20 2 25	Cut Nails:		Linsee raw.	0 40 0 00
" Buff Batts.	1 15 1 40	Assorted 1/4 Shingles,		" boiled.	0 77 1/2 0 80
" Split.	0 95 1 00	" 100 lbs.	5 25 0 00	Machinery.	0 82 1/2 0 85
" Prun. Bal&Cong.com.	0 85 1 25	Shingle alone do.	0 00 5 50	Olive, common, 3/4 gall.	0 30 0 40
" " fine	1 55 2 00	Lathe.	0 00 6 00	" salad.	1 15 1 25
Misses' Peb & Buff Bals.	0 95 1 40	Galvanized Iron:		" salad, in bottles,	1 80 2 30
" Buff Batts.	0 92 1 05	Assorted sizes.	0 26 0 00	qt., per case.	3 65 7 75
" Prun. Bals & Cong	8 80 1 25	Best No. 24.	0 00 0 08 1/2	Seal, pale.	0 75 0 80
Childs' Peb. Buff Balls.	0 75 1 15	" 26.	0 00 0 08 1/2	Spirits Turpentine.	0 75 0 80
" Buff Bals.	0 55 0 75	" 28.	0 0 0 08 1/2 0 10 1/2	Whale, refined.	0 75 0 80
" Prun.Bals & Cong	0 70 1 05	Horse Nails:		Paints, &c.	1 00 0 00
" Turned Cacks.	4 75 6 25	Guest's or Griffin's as-		White Lead, genuine, in	
" " English	2 25 5 00	sorted sizes.	0 00 0 00	Oil, 25 lbs.	0 00 2 25
Drugs.		E. T. or W. assd. sizes.	0 19 0 20	Do. No. 1.	0 00 2 05
Aloes Cape.	0 12 0 16	Patent Hammered do.	0 16 0 17	" 2.	0 00 1 85
Alum.	0 02 1/2 0 03 1/2	Iron (at 4 months):		" 3.	0 00 1 75
Borax.	0 27 0 30	Fig. Gartsherrie, No. 1	0 00 45 00	Common.	1 30 0 00
Castor Oil.	0 15 1/2 0 16	Calcer, No. 1. none.	0 00 40 00	White Lead, dry.	0 00 0 09
Caustic Soda.	0 05 1/2 0 06	" No. 3.	0 00 0 00	Red Lead.	0 02 0 09
Cream Tartar.	0 30 0 31	Other brands, No. 1.	0 00 40 00	Venetian Red, English.	0 07 0 08
Cpsom Salts.	0 02 1/2 0 03	" No. 2.	0 00 40 00	Yellow Ochre, French.	0 02 0 03
Extract Logwood.	0 10 1/2 0 13	Bar—Scotch, 3/4 100 lb.	0 00 00 00	Whiting.	0 02 1/2 0 03
Indigo, Madras.	0 95 1 05	Refined.	3 50 3 75	Petroleum.	
Madder.	0 16 0 18	Swedes.	0 00 4 00	(Refined, 3/4 gallon.)	
Opium.	6 50 6 75	Hoops—Coopers.	0 00 4 50	Water white.	0 00 0 20
Oxalic Acid.	0 00 0 35	" Band.	0 00 4 50	Straw, 5 brls.	0 00 0 28
Potass Iodide.	11 75 12 00	Boiler Plates.	4 50 0 00	" single brl.	0 00 0 30
Soda Ash.	0 03 1/2 0 04	Canada Plates.	7 50 8 00	Standard White.	0 00 0 33
Soda Bicarb.	0 06 0 06 1/2	Coatbridge.	0 00 0 00	Benzine.	0 00 0 40
Tartaric Acid.	0 50 0 50	Glanmorgan.	0 00 0 00	Produce.	
		Swansea.	0 00 0 00	Grain:	
		Lead (at 4 months):	0 00 0 00	Wheat, Spring, 60 lb.	00 00
Groceries.		Bar 3/4 100 lbs.	0 06 0 07	" Fall, 60 lb.	00 00
Coffees:		Sheet.	0 05 1/2 0 06	Barley, 48 lb.	52 1 51 1
Java, 3/4 lb.	0 22 @ 0 24	Shot.	0 07 0 07 1/2	Peas, 60 lb.	01 1 50 1
Jamaica.	0 21 0 22	Iron Wire (net cash):		Oats, 34 lb.	01 1 50 1
San Domingo.	0 19 0 20	No. 6, 3/4 bundle.	3 15 3 25	Rye, 56 lb.	00 0 00 0
Fish:		" 9.	3 45 3 55	Seeds:	
Herrings, Lab. split.	5 25 5 25	" 12.	3 75 4 00	Clover, choice, 60 lb.	05 7 00 7
" Canso.	5 00 5 75	" 16.	4 25 4 50	Timothy, choice, 60 lb.	00 0 00 0
" round.	3 50 4 00	Powder:		Flax, 56 lb.	00 0 00 0
" scaled.	0 32 0 37	Blasting Canada.	4 00 0 00	Flour (per brl.):	
Mackerel, bris.	6 00 6 50	FFF.	5 00 0 00	Superior extra.	21 0 11 0
White Fish and Trout.	3 50 4 00	Blasting, English.	0 00 0 00	Extra.	suou
Salmon, salt water.	16 00 16 50	FFF loose.	5 00 5 50	Fancy.	00 0 0 0
Dry Cod, 3/4 112 lbs.	4 75 5 00	Pressed Spikes (4 months):		Superfine No. 1.	21 0 21 0
Fruit:		Regular sizes, 100.	0 00 5 00	Superfine No. 2.	20 0 20 0
Raisins, Layer, old.	1 50 1 75	Extra.	0 00 6 00	Oatmeal, per brl.	
" M. R.	1 65 1 75	Tin Plate (net cash):		Provisions.	
" Valentias.	6 75 7 00	IC Coke.	11 00 00 00	Butter, dairy tub, 3/4 lb.	00 00 0 0
Currants, new.	6 50 7 00	IC Charcoal.	13 00 00 00	store pack.	00 00 0 0
" old.	4 50 5 00	IX.	15 00 00 00	Cheese.	52 1/2 0 1/2
Mollases:		IXX.	11 50 17 00	Pork, mess, new.	21 0 21 0
Clayed, 3/4 gall.	0 28 0 30	DC.	0 00 11 50	" prime mess.	21 0 00 0
Syrups, Standard.	0 45 0 46	Hides & Skins, 3/4 lb.:		" prime.	21 0 21 0
" Golden.	0 51 0 52	Green, No. 1.	0 00 0 09	Bacon, Canada.	52 1/2 0 1/2
Rice:—Arracan.		" No. 2.	0 00 0 08	" smoked.	01 9 06 5
Rangoon.	4 75 4 80	Cured.	0 00 0 09 1/2	Hams, salt.	52 1/2 0 1/2
Spices:		Calfskins, green.	0 00 c 12 1/2	" smoked.	55 1/2 0 1/2
Cassia, whole, 3/4 lb.	0 35 0 40	" cured.	0 00 0 14	Shoulders, in salt.	5 9 0 9
Cloves.	0 12 1/2 0 13	Sheepskins green.	1 50 3 00	Lard, in kegs.	09 7 52 9
Nutmegs.	1 00 1 10	" dry.	1 00 2 00	Eggs, fresh.	00 2 06 1
Ginger, ground.	0 18 0 30	Leather, @ 4 months:		Beef Hams.	00 2 06 1
" Jamaica, root.	0 17 0 20	In lots of less than		Tallow.	52 1/2 0 1/2
Pepper, black.	0 17 0 18	50 sides, 10 cent.		Hogs, dressed, heavy.	06 7 09 7
Sugars—(60 days):		Crushed X.		" medium.	00 0 00 0
Porto Rico, 3/4 lb.	0 92 0 10	" A.		" light.	00 0 00 0
Cuba.	0 09 1/2 0 09 1/2	Ground.	0 12 1/2 0 13	Salt, etc.	00 0 00 0
Barbadoes (bright).	none.			Liverpool coarse.	22 0 52 0
Canada Sugar Refinery.				Goderich.	23 0 09 0
Soft Yellow.	0 09 1/2 0 10 1/2			Plaster.	25 1 52 1
Crushed X.	0 11 1/2 0 11 1/2			Water Lime.	17 1 27 1

Soap and Candles.	\$ c.	\$ c.	Brandy:	\$ c.	\$ c.
Golden Bar.....	0 06	0 07	J. Robin & Co.'s "	2 30	2 40
" Silver Bar.....	0 06	0 07	Otard Dupuy & Co. "	2 30	2 40
Brown No. 1.....	0 05	0 05	Brandy, cases	3 75	9 00
	0 03	0 03	Brandy, com. per c....	4 35	4 50
Wines, Liquors, etc.			Whisky:		
Ale:			GOODERHAM & WORTS'		
English, per doz. qrts.	2 00	2 75	Wholesale Prices:		
Guinness Dublin Porter	2 35	2 40	Terms Cash.—Under 5		
			brls., nett.; 5 to 10 brls.,		
			2½ p.c. off; 10 brls. and		
			over, 5 p.c. off.		
Spirits:			Family Proof Whiskey.	In Duty	Bond. Paid.
Pure Jam. Rum, 16 o.p.	1 80	2 25	Old Bourbon.....	0 35	0 88
DeKuyper's H. Gin...	1 55	1 65	Old Rye.....	0 30	0 80
Booth's Old Tom.....	1 90	2 00	" Toddy.....	0 30	0 80
			" Malt.....	0 30	0 80
Gin:			Alcohol, 65 o.p.....	0 55	1 65
Green, cases.....	4 00	4 25	Pure Spirits, 65 o.p.....	0 56	1 66
Booth's Old Tom, c....	5 50	6 00	" 50 o.p.....	0 50	1 50
			" 25 u.p.....	0 26	0 77
Wines:			Dom. Whiskey, 32 u.p.....	0 21	0 63
Port, common.....	0 75	1 25	" 36 u.p.....	0 20	0 63
" fine old.....	2 00	4 00	" 40 u.p.....	0 19	0 59
Sherry, common.....	0 75	1 50			
" medium.....	1 70	1 80	Wool.		
" old pale or golden	2 60	4 00	Fleece, lb.....	0 53	0 00
			Pulled.....	0 50	0 52
Brandy:					
Hennessy's, per gallon	2 40	2 60			
Martell's.....	2 40	2 60			

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Ap. 27, 1872.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life ..	10	2	2½
50,000	20	Commerc'l Union Fire, Life & Marine	50	5	11½
24,000	8	City of Glasgow	25	2½	4½
5,000	9½	Edinburgh Life	100	15	31½
20,000	6 b 10 s	Guardian, £10 originally paid ..	100	50	57
12,000	£1 p.sh.	Imperial Fire	100	10	79½
00,000	15	Lancashire Fire and Life	20	2	4½
10,000	11	Life Association of Scotland	40	8½	29
55,862		London Assurance Corporation	25	12½	58½
10,000	5	London and Lancashire Life	10	2	7
391,732	40	Liverpool & London & Globe F. & L.	20	2	7
20,000	14	Northern Fire and Life	100	5	15½
40,000	28	North British and Mercantile.....	50	6½	27½
	£6 p. s.	Phoenix			136
200,000	10	Queen Fire and Life	10	1	1½
100,000	11½ b f3	Royal Insurance	20	3	7½
20,000	10	Scottish Provincial Fire and Life	50	2½	6
10,000	25	Scottish Imperial			
4,000	£4 15s. 9d.	Standard Life.....	50	12	74
		Star Life.....	25	14	13
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine ..	\$50	\$25	p. c.
2,500	5	Canada Life	400	50	93 96
10,000	7	Citizens Fire and Life.....	100	25	120
15,000		Confederation Life.....	100	10	
5,000		Sun Mutual Life.....	100	10	
4,000	12	Isolated Risk Fire.....			110 110½
10,000	None.	Montreal Assurance.....	£50	£5	200
	£3 p. sh.	Provincial Fire and Marine.....	60	11	
	10	Quebec Fire ..	40	3½	
		" Marine.....	100	40	
		Queen City Fire ..			110
10,000	7½-6 mo	Western Assurance.....	40	10	150 160

AMERICAN

When org'n'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	15	Agricultural.....	\$ 5		
1853	1,500		Ætna Life, of Hartford ..	100	250	300
1819	30,000	6	Ætna Fire, of Hartford ..	100	158	165
1810	10,000	10	Hartford, of Hartford ..	100	170	175
1863	5,000		Travelers Life & Accident	101	121	125
1870	10,000	10	Andes of Cincinnati.....	100	85	90

RAILWAYS.

	Sh'rs.	Paid.	Toronto	London, May 4.
Atlantic and St. Lawrence	£100	All.		92 94
Do. do. 6½ c. stg. m. bds.....	100	"		89 101
Grand Trunk	100	"		20½ 21
Do. Eq. G. M. Bds. 1 ch. 6½ c. c.	100	"		98 100
Do. First Preference, 5½ c. c.	100	"		73 74
Do. Second Pref. Bonds, 5½ c. c.	100	"		63 64
Do. Third Pref. Stock, 4½ c. c.	100	"		43 45
Do. Fourth Pref. Stock, 4½ c. c.	100	"		22½ 22½
Great Western	20½	"		288 288
Do. 6½ c. Bonds, due 1873-76 ..	100	"		100 102
Do. 5½ c. Bonds, due 1877-78 ..	100	"		98 100
Do. 5½ c. Pref., issue at 80 ..	100	"		130 132½
Midland, 6½ c. 1st Pref.	100	"		86 88
Northern of Canada, 6½ c. 1st Pref. Bds.	100	"		95 97
Do. do. Second do.	100	"		90 92
Toronto, Grey and Bruce, Stock ..	100	60 p.c.	50	
Do. Bonds	100		95 96	
Toronto and Nipissing, Stock ..	100	90 p.c.	100 105	
Do. Bonds	100		98 99	

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES.	
				Toronto, June 4.	Montreal June 4.
BANKS.					
British North America	£strg. £50	4,866,666	3 b ½ p.c.	127 128	127 128
Canadian Bank of Commerce	\$50	4,800,000	4	137 138	137½ 138½
City Bank, Montreal.....	80	1,200,000	3	80 81	80 81
Du Peuple	50	1,600,000	3	109½ 110	110
Eastern Townships	50	500,000	4		
Jacques Cartier	50	1,500,000	4	110 112	110 113½
Mechanics' Bank	50	5,000,000	4		90
Merchants' Bank of Canada	100	6,000,000	4	134 135	134 135
Metropolitan	100	1,000,000	4		108 109
Molson's Bank	50	1,500,000	4		114½ 115
Montreal	200	6,000,000	6 & b 2	114 114½	114½ 115
Nationale.....	50	1,000,000	4	226 227	227 228
Dominion Bank	50	1,000,000	4		112
Ontario Bank.....	50	1,000,000	4	110 110½	110
Quebec Bank	40	2,500,000	4	107 108	107 109
Royal Canadian	100	1,923,000	4	112 113	112 114
Toronto	40	2,000,000	4	108 108½	107 109½
Union Bank	100	1,500,000	4	210 211	210 212
	100	1,920,000	4	111 112	111 112½
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	110 111	
Canada Permanent Building Society ..	50	1,500,000	5½	155 158	
Canadian Navigation Co.....	100				92 97
Canada Rolling Stock Co.....	100				130 132
Freehold Building Society	100	500,000	None.		
Huron Copper Bay Co.....	100		5	134 134½	
Huron & Erie Savings & Loan Society	50	520,000	25		40 52½
Montreal Telegraph Co.....	40	500,000	4½	185 127	
Montreal City Gas Co.....	40		5	205 207	206½ 207½
Montreal City Passenger Railway Co.	50		4		206
Quebec Gas Company	200		4		306 312
Quebec Street R. R.....	50		4		
Richelieu Navigation Co.....	100		4		
Dominion Telegraph Company	100		None.	110 115	
Provincial Building Society	100	350,000	4½	106 107	
Imperial Building Society	50	200,000	4	105 107	
Building and Loan Association	25	200,000	4	105 107	
Toronto Consumers' Gas Co.....	50	400,000	2 p.c. 3 m	127 128	
Union Permanent Building Society ..	50	125,000	5	110 114	
Western Canada Building Society.....	50	400,000	5	135 136	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6½ ct. stg.	104 105	104 105
Do. do. 5½ ct. cur.	97 98	97 98
Do. do. 5½ ct. stg., 1885 ..	97 99	97 99
Do. do. 7½ ct. cur.		
Dominion 6½ ct. stock	109 109½	109 109
Dominion Bonds		108½
Montreal Harbour		102
Do. Corporation 6½ ct. 1891 ..		100 102
Do. 7½ ct. stock		110 114
Quebec Water Works 6½ ct.	100 100½	
Toronto Corporation 6½ ct., 20 years.	98 99	
Kingston City, 6½ ct., 1872 ..		
County Debentures	101 101½	
Township Debentures	96 98	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days.....		
Private do.....	9½ 10	9½ 10
Bank on New York.....	8½ 9	8½ 9
Private do.....	9½ 10	9½ 10
Gold Drafts do.....	8½	
American Silver		par to ½ prem
		4½ 5½

PRODUCE.

Comparative Prices in Toronto Market.

	1872.	1872.	1871	1870.	1869.
	WEDNESDAY, June 5.	WEDNESDAY, May 29.	June 5.	June 5.	June 5.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Wheat, Fall ... 60 lbs.	1 50 @ 1 55	1 55 @ 1 57	1 36 @ 1 38	1 02 1 07	0 98 @ 1 00
" Spring	1 32 1 35	1 38 1 40	1 35 1 40	0 95 0 97	0 95 0 97
Barley	0 55 0 62	0 60 0 62	0 55 0 63	0 50 0 60	0 50 0 55
Oats	0 46 0 47	0 42 0 43	0 45 0 46	0 42 0 43	0 41 0 43
Peas	0 73 0 75	0 75 0 77	0 88 0 90	0 63 0 66	0 65 0 74
Flour, No. 1, Super. brl.	6 10 6 20	6 30 6 35	5 55 5 65	4 10 4 25	4 00 4 05
" Fancy	6 40 6 45	6 50 6 55	5 70 5 75	4 40 4 50	4 20 4 25
" Extra	6 60 6 70	6 40 6 45	6 00 6 10	4 70 4 80	4 35 4 45
Oatmeal	1 60 1 60	1 40 1 45	1 30 1 35	1 00 1 05	0 95 1 00
Pork, Mess	14 00 14 25	14 00 14 25	18 00 18 50	25 00 26 00	25 00 26 00
Butter	0 10 0 10	0 17 0 17	0 13 0 13	0 12½ 0 12½	0 11 0 11
Hides, green... 100 bs.	9 00 9 50	5 00 5 50	6 50 7 50	6 00 7 00	5 50 7 00

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF
CANADIAN POLICY-HOLDERS, THE SUM OF
\$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq., Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

WILLIAM ROBERTSON,
Manager for Canada.
A. W. SMITH,
Agent for Toronto.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 44,000
Premium Note Capital, over \$200,000

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

CLASS OF PROPERTY INSURED.

Mercantile Branch.

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

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

W. T. O'REILLY,
H. HANCOCK,
Joint Secretaries.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital rat of January, 1871 \$231,242 25
Cash and Cash items 77,289 50
In hands of Dominion Government 25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are not paid away to go into the pockets of stockholders, as is the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shewn in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agents for the Liv. and Lon. and Globe Fire and Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa.

WM. MOWAT, Sect. Co. Perth Mutual F.I. Co., Ins. and Real Estate Agt, money invested on first class securities, mortgages in first-class securities for sale. Stratford, O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

JAMES TROUT, Fire, Life, Insurance, Land, and General Agent; Appraiser for the Canada Permanent Building and Saving Soc., of Toronto, Mesford, Ont.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspe, P. Q.

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

GEO. A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western, and Hartford Fire Insurance Co's.

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

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

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

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

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

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

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

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

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JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metrop'l'n Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

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

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

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Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA
ASSURANCE COMPANY.

HEAD OFFICE:
Corner of Church and Court Streets,
TORONTO.

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Thomas C. Street, Esq.

Governor:

GEORGE FRANCIS RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector: E. ROSS O'BRIEN. Marine Inspector: CAPT. R. COUNNAM.

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,

Manager.

23-17.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE TORONTO STREET TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Murray & Beatty.

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Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.
Angus Morrison, Esq., Barrister M.P., Toronto.
W. Kay, Esq., Goderich.

Manager—Arthur Harvey, Esq. Geo. C. Hime, Esq., Asst. Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortin. Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and 384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL \$2,500,000 Stg

MORLAND WATSON & Co., Gen'l Agents for Canada

FRED. COLE, Secretary.

39-17 W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital \$10,000,000
Annual Income over 4,000,000
Funds in hand over 9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms. Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

H. L. ROUTH,
E. F. BEDDALL,

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Assurance Bldgs., Yonge St
F. H. HEWARD Agent.

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

to assurers. These features, as well as the Company's

MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

Detailed Reports and Table Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,

Manager.

E. BRADBURNE,

Agent in Toronto,

JOHN AGAR, Special Agent.

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.:

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 foresight.*

No extra charge made to members of Volunteer Corps or services within the British Provinces.

Office.—A. joining Bank of Toronto, Wellington St.

THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,
Manager for Canada, Montreal

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.
Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES ST.

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq. (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue.
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. RITCHIE, MORRIS & ROSE.

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