

THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

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

VOL. III—NO. 5.

TORONTO, FRIDAY, SEPTEMBER 17, 1869.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

- J. B. Boustead.**
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.
- John Boyd & Co.**
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.
- Childs & Hamilton.**
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28
- L. Coffee & Co.**
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.
- Candee & Co.,**
BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, Y. N. 21-1v
- John Fiskin & Co.**
ROCK OIL and Commission Merchants, Wellington Street East, Toronto, Ont.
- W. & R. Griffith.**
IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.
- Gundry and Langley.**
ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.
THOMAS GUNDRY. HENRY LANGLEY.
- Lyman & McNab.**
WHOLESALE Hardware Merchants, Toronto, Ontario.
- W. D. Matthews & Co.**
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.
- R. C. Hamilton & Co.**
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.
- H. Nerlich & Co.,**
IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto. 15
- Parson Bros.,**
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Water rooms 51 Front St. Refinery cor. River and Don Sts., Toronto.
- Reford & Dillon.**
IMPORTERS of Groceries, Wellington-Street, Toronto, Ontario.
- C. P. Reid & Co.**
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.
- W. Rowland & Co.,**
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.
- Sessions, Turner & Cooper.**
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont
- Sylvester, Bro. & Hickman,**
COMMERCIAL Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, (Corner Front and Church Sts., Toronto. 2-6m

Mining.

MADOC GOLD REGION.

We give the following extract from Mr. T. C. Wallbridge's paper on the geology of the Madoc region:—

All the rocks in which gold has recently been discovered in the County of Hastings are comprised within the Laurentian area, known as the Quinte Gold Mining District. The first discovery of the precious metal was made in 1866, during an unsuccessful search for copper ores. Superficial indications of the occurrence of copper in the township of Madoc had previously led to the prosecution of irregular workings in several localities; but none of the explorations had been characterized by any measure of success. At length, however, a specimen was obtained from one of these so-called mines, which, although at first mistaken for native copper, was soon found to be native gold. Stimulated by this discovery, further search was prosecuted; and at the locality which subsequently became famous as the "Richardson Mine," a considerable quantity of free gold was discovered in two pockets, or irregular cavities, at a depth of about 15 feet below the surface. Considerable interest attaches to this mine, not only on account of the large amount of gold which it yielded within a very short space of time, but more especially on account of the peculiar conditions of association under which the metal occurred.

The Richardson Gold Mine is situated on the eighteenth lot of the fifth concession of the township of Madoc. The surrounding rock consists of an epidotic and chloritic gneiss, enclosing a bed of staurolite schist and associated in certain places with a ferruginous dolomite. A peculiar character is given to this dolomite by the local occurrence of a black carbonaceous substance, which, in external character, bears considerable resemblance to a lignite, but which is regarded by Dr. Sterry Hunt as probably an altered form of bitumen. It occurs imbedded in the dolomite, in small irregular fragments, which break with a conchoidal fracture, and present a pitch-black color and a resinous lustre. Heated in the open air, it readily ignites, burning with little or no flame, and leaving a residue which, in a specimen examined by Dr. Hunt, consisted of "carbonate of lime, with some siliceous and ferruginous matter, including a quantity of gold."

This friable carbonaceous substance, in association with ochrey oxide of iron, incrusts the walls of the gold bearing pockets of the Richardson Mine, and formed the mixture through which the metal was chiefly disseminated. It would appear that these pockets are merely expansions of a fissure running along the plane of bedding between the highly inclined rocks of the surrounding country. The contents of these cavities have evidently been derived from the decomposition of the surrounding dolomite; for that rock, as seen by the specimens exhibited, contains the disseminated carbonaceous matter, together with free gold, whilst it appears to be sufficiently ferruginous to yield the oxide of iron on decomposition. Whether the carbonaceous substance has, by its reducing action, played any part in the genesis of the gold is a chemical question on which the

writer is not prepared to enter; but their intimate association in this mine is at least highly suggestive. Moreover, the presence of this carbonaceous matter, not in cavities in the dolomite, but imbedded in the rock itself, is a point of considerable significance to the paleontologist, as indicating the existence of organic remains in rocks which have been referred to so old a formation as the Lower Laurentian.

The gold yielded by the pockets of the Richardson Mine usually occurred in a finely divided state, or in the form of small scales and dendritic fragments, but never exhibited distinct crystalline forms. It presented a reddish-yellow color, and was remarkably pure. A specimen assayed in Toronto was between 22 and 23 carats fine, the native metal being thus quite as pure as the standard gold of this country. The auriferous metal extracted from the pockets (consisting of the carbonaceous and ochreous substances) yielded from £3 to £4 worth of gold to the pound. How much of this gold-stuff the mine actually produced it is extremely difficult to estimate, for whilst the workings were in the hands of Mr. Richardson, considerable quantities were surreptitiously carried off by parties who gained access to the mine and were distributed to so large an extent, that, even at the present time (now more than two years after the discovery), specimens may readily be purchased in the neighborhood. It is said that upwards of 60 lbs. of the auriferous material were sent to the United States by the first purchasers of the mine, and subsequently three barrels of the same material were forwarded to New York. It is commonly supposed that the total value of the gold yielded by the pockets of the Richardson Mine was not less than £10,000.

When, however, the two deposits were exhausted the supply ceased, and attention was then directed to working the surrounding "country," where the gold exists either in so finely divided a state as to escape detection by the eye, or in combination with iron pyrites and other metallic sulphides.

It has been said that the metal was confined exclusively to the fissure, and that it could not have been derived from the adjacent rocks, as these, if not entirely destitute of gold, are impregnated with it only to a very limited extent in the immediate neighbourhood of the crevice. Such a statement, however, is entirely contradicted by a chemical examination of rocks broken at a considerable distance from the pockets. Several assays have been made by Professor I. T. Bell, of Albert College, who has kindly furnished me with the results. Two specimens of dolomite from the Richardson Mine yielded respectively 9 oz. 11 dwts. 16 grs., and 4 oz. 5 dwts. 17 grs. of gold per ton of 2,000 lbs.; whilst the metallic sulphides, chiefly iron pyrites, washed from these two specimens contained as much as 88 oz. of gold to the ton. The average value of the gold-stuff at present crushed at the mine is only about £1 per ton; but even this is found to be more than sufficient to cover the working expenses. It should be noted, however, that all the gold thus obtained is abstracted by amalgamation; and as the rock contains a large percentage of auriferous sulphides, it is probable that larger returns would be yielded by a metallurgical treatment better adapted to the character of the ore.

In the same township as the Richardson Mine,

gold-ores have recently been worked at several localities. The Madoc Gold Mining Company's shaft on lot seventeen in the seventh concession of Madoc, was sunk on a quartz lode, coursing through gneiss N. 15 W., and dipping about 64 W. Very little free gold was visible; but the iron-pyrites disseminated through the quartz was apparently auriferous. Samples of vein stuff from near the surface yielded about £12.10s. of gold to the ton, and at a depth of between 30 and 40 feet, Professor Chapman found the quartz to contain 3 dwts. 12 grs. of gold, and 1 oz. 11 dwts. 12 grains of silver per ton; but at a depth of about 60 feet the vein became nearly barren of gold.

SHIPMENT OF COLORADO ORES TO ENGLAND.—A despatch was received at St. Louis on September 2nd, from the agent of the Kansas Pacific Railway, at Denver, that two hundred thousand pounds of Colorado silver ore have been shipped to the end of that road, by waggons, destined for London, England. It is believed that when the above road is completed to Denver an immense amount of rich ore of Colorado will find its way East and to Europe for smelting. Seventy-five miles of the extension of the Kansas Pacific Railroad are now under contract, and will be completed by January 1st, 1870. This will carry the track to Kit Carson, on the Big Sandy, and will leave but one hundred and fifty miles to be finished to Denver. Track laying on the Cheyenne and Denver Railroad will be commenced south from Denver in a few days, and the entire road be completed.

Insurance.

FIRE RECORD.—Scaforth, Sept. 8.—The Catholic church; loss stated at \$800; no information as to insurance; cause unknown.

Scott Township, Ont., Sept. 4.—Outbuildings of George Leask, near Leaskdale village, were destroyed; loss estimated at \$1,500; insured for \$800 in the Ontario Mutual Company. The fire is supposed to have originated from children playing with matches.

Oak Ridge, Ont., Sept. 5.—A small tenement occupied by Mrs. Boldan, with contents, cause a defective stove pipe.

Sarnia, Sept. 13.—A serious fire occurred here, destroying a large amount of property. We cannot give reliable particulars till next week.

Dresden, Sept. 11.—A fire here last night consumed two buildings owned by Mrs. Willis. Well insured.

St. Catharines, Sept. 1.—Outbuildings of D. L. McDougall, and contents; loss \$4,000.

Charlesbourg Road, near Quebec, Sept. 11th.—Barn of Mr. Macnider, with contents, valued at \$1000. No insurance.

Fisherville, Ont., Sept. 11.—A fire broke out in a frame house situated on the township line, between Toronto and Vaughan townships, near Fisherville, which was totally consumed. It was owned by a widow named Leavitt, and occupied by a shoe maker named Speight. The building was valued at \$400, and is insured in the Victoria of Hamilton.

—A St. John telegram, of the 10th Sept., says, that during a gale, the schooner Rosalie, from Yarmouth, N. S., was driven ashore, at Missee, and became a total wreck. One man was drowned.

—The Imperial Fire Insurance Company of London has vindicated the appropriateness of its title, and paid \$250,000 of losses incurred by the great Philadelphia fire; but its stock has fallen to 75 in the operation.

—It is reported that an agency of the Guardian Insurance Company, of England, will shortly be opened in Toronto.

—A telegram dated St. John, Sept. 11, says two schooners were lost in the bay. New steamer *May Queen*, plying on the Grand Lake was driven ashore and now lies high and dry.

—We learn that the Scottish Imperial Insurance Company has made the deposit, required by the insurance act, and commenced business in the country, with H. J. Johnston, of Montreal, as general agent.

—The Equitable Life Assurance Society of the U. S., has extended its business to England, and is said to be doing well. It is confidently asserted that other companies will take a similar step.

—Mr. Sheppard Homans, the actuary of the Mutual Life Assurance Company of New York, has gone to Europe to attend the meeting of the International Statistical Congress, to be held at the Hague during the present month.

—Mr. Oulton launched at Pugwash, a fine clipper barque named the *Avondale*, of about 700 tons register, built for John S. de Wolf & Co., of Liverpool. Mr. Oulton has also a fine ship of about 900 tons register, nearly ready to launch, intended to run between Liverpool and Halifax.

—A correspondent of the *Western Insurance Review*, says: the National Life Insurance Company of the United States, has made an offer to reinsure the American policies of the defunct International Life, of London. For the sake of the insured, it will be well if the proposal is accepted, as the "Prudential," which has taken over the risks of the International, is rotten to the core and will one day crumble to the dust.

U. S. MARINE DISASTERS IN AUGUST.—The number of vessels belonging to or bound to or from ports in the United States reported totally lost and missing during the month is 14, of which 10 were wrecked, 1 abandoned, 2 foundered and 1 sunk. They are classed as follows: 3 steamers, 1 ship, 3 barques, 4 brigs, and 3 schooners.

BARQUE "NEPAUL."—The barque *Nepaul*, Capt. Rodwell, cleared from Quebec on the 16th July for Lowestoft, and was wrecked at St. Shott's, Newfoundland, about the 26th of the same month. She had a timber cargo, consisting of 150 tons oak, 63 do. elm, 62 do. birch, 75 do. red pine, 104 do. white pine, 2 m. pipe staves, 2160 std pine deals, 558 pine deal ends, by A. Gilmour & Co.

LONDON ASSURANCE CORPORATION.—Mr. John Laurence, the secretary of the London Assurance Corporation, has resigned, and has been succeeded by his son, Mr. John Phillip Laurence. Mr. John Laurence entered the office in the year 1813, and on the death of his father, was appointed secretary in 1826. The secretaryship of this office has, therefore, been conferred upon the same family for three generations.

THE PROVINCIAL INSURANCE COMPANY.—Mr. Geo. C. Whidden, agent of this Company in Halifax, writes to the *Chronicle* of that city as follows:—MR. EDITOR,—In the Report of the Provincial Insurance Company of Canada, published in your paper of this morning, I notice a paragraph relating to the Halifax agency, upon which, for the present only, I shall make any comment. The report states that I reinsured risks without waiting for communications by the Head Office. I must beg to dissent from this statement. I reinsured no risks; but a panic was created amongst the policyholders by a statement made in a newspaper published in Toronto, on the 25th March, damaging to the company, and of which I had received no notice from the company, although in possession of advices of five days later date. On demand being made and insisted upon by some policy holders, I cancelled, not reinsured some risks, which the policyholders themselves reinsured in other companies.

THE NEW EXPERIENCE TABLE, 1869.

In the subjoined Table the fourth column exhibits the results arrived at in respect of the Scottish Offices, separately considered:—

Healthy Males and Females, Adjusted.

Age.	Number surviving at each Age.	Deaths in each year.	Expect'n of Life. Scot. Off. adjusted.	Expecta-tion of Life. Carlisle.	Expecta-tion of Life. 17 Offic.	New. exper. 1869. Unadjt.
15	100,000	472	45.923	44.994	44.96	45.90
16	99,528	511	45.139	44.271	44.27	45.14
17	99,017	544	44.370	43.567	43.58	44.23
18	98,473	570	43.612	42.866	42.88	43.39
19	97,903	594	42.863	42.163	42.19	42.64
20	97,309	614	42.121	41.458	41.49	41.98
21	96,695	631	41.386	40.749	40.79	41.23
22	96,064	646	40.654	40.030	40.09	40.51
23	95,418	660	39.926	39.309	39.39	39.84
24	94,758	673	39.202	38.584	38.68	39.15
25	94,085	684	38.477	37.856	37.98	38.44
26	93,401	697	37.756	37.131	37.27	37.65
27	92,704	707	37.036	36.403	36.56	36.93
28	91,997	718	36.317	35.684	35.86	36.18
29	91,279	729	35.598	34.993	35.15	35.47
30	90,550	740	34.881	34.336	34.43	34.75
31	89,810	751	34.164	33.681	33.72	34.04
32	89,059	762	33.448	33.023	33.01	33.30
33	88,297	773	32.732	32.356	32.30	32.59
34	87,524	785	32.017	31.679	31.58	31.86
35	86,739	797	31.302	30.999	30.87	31.15
36	85,942	810	30.588	30.315	30.15	30.41
37	85,132	822	29.874	29.633	29.44	29.69
38	84,310	836	29.161	28.953	28.72	28.97
39	83,474	850	28.448	28.274	28.00	28.27
40	82,624	864	27.735	27.608	27.28	27.57
41	81,760	881	27.023	26.965	26.56	26.85
42	80,879	898	26.312	26.335	25.84	26.14
43	79,981	916	25.602	25.712	25.12	25.42
44	79,065	937	24.892	25.085	24.40	24.69
45	78,128	958	24.185	24.454	23.69	23.98
46	77,170	983	23.478	23.814	22.97	23.27
47	76,187	1009	22.775	23.165	22.27	22.57
48	75,178	1037	22.074	22.500	21.56	21.89
49	74,141	1070	21.376	21.811	20.87	21.20
50	73,071	1105	20.682	21.107	20.18	20.51
51	71,966	1144	19.992	20.387	19.50	19.84
52	70,822	1185	19.307	19.676	18.82	19.17
53	69,637	1233	18.627	18.972	18.16	18.50
54	68,404	1283	17.953	18.275	17.50	17.81
55	67,121	1337	17.287	17.580	16.86	17.14
56	65,784	1397	16.628	16.982	16.22	16.53
57	64,387	1460	15.978	16.209	15.59	15.90
58	62,927	1529	15.337	15.545	14.97	15.26
59	61,398	1600	14.707	14.918	14.37	14.64
60	59,798	1676	14.087	14.337	13.77	13.99
61	58,122	1755	13.479	13.817	13.18	13.42
62	56,367	1837	12.883	13.311	12.61	12.83
63	54,536	1921	12.300	12.809	12.05	12.26
64	52,609	2005	11.731	12.299	11.51	11.72
65	50,604	2089	11.176	11.787	10.97	11.17
66	48,515	2272	10.635	11.271	10.46	10.65
67	46,343	2250	10.110	10.749	9.96	10.12
68	44,093	2324	9.601	10.225	9.47	9.61
69	41,769	2390	9.107	9.699	9.00	9.13
70	39,379	2447	8.630	9.174	8.54	8.68
71	36,932	2493	8.168	8.646	8.10	8.16
72	34,439	2524	7.723	8.156	7.67	7.65
73	31,915	2540	7.295	7.715	7.26	7.24
74	29,375	2537	6.882	7.327	6.86	6.83
75	26,838	2516	6.485	7.003	6.48	6.56
76	24,322	2473	6.105	6.690	6.11	6.17
77	21,849	2409	5.739	6.401	5.76	5.85
78	19,440	2322	5.388	6.111	5.42	5.48
79	17,118	2215	5.051	5.796	5.09	5.22
80	14,903	2168	4.728	5.507	4.78	4.93
81	12,735	1996	4.447	5.201	4.48	4.61
82	10,739	1847	4.181	4.928	4.18	4.36
83	8,892	1606	3.945	4.652	3.90	4.04
84	7,286	1391	3.705	4.390	3.63	3.84
85	5,895	1194	3.461	4.125	3.36	3.58
86	4,701	1015	3.213	3.895	3.10	3.44
87	3,686	856	2.960	3.709	2.84	3.26
88	2,830	714	2.704	3.595	2.59	3.05
89	2,116	587	2.448	3.467	2.35	2.94
90	1,529	471	2.195	3.282	2.11	2.68
91	1,058	365	1.950	3.262	1.89	2.46
92	693	271	1.709	3.367	1.67	2.25
93	422	187	1.493	3.481	1.47	2.34
94	235	119	1.283	3.525	1.28	2.90
95	116	68	1.086	3.533	1.12	1.90
96	48	32	.917	3.457	.99	1.06
97	16	12	.750	3.278	.89	1.00
98	4	4	.500	3.071	.75	.50

INTERNATIONAL LIFE ASSURANCE SOCIETY.

Superintendent Barnes says in his last annual report, respecting this Society:—The National Loan Fund Life Assurance Society of London, was organized under a Deed of Settlement of one hundred and thirty-seven elaborate articles, dated on the 16th day of February, 1838, with a nominal capital of £500,000, in £10 shares, of which £25s, was paid up on delivery. In 1858 only £79,608 appeared in the balance sheet as paid up capital. A supplemental Deed of Settlement of five articles was executed, dated May 12th, 1841, by which the shares were increased to £20 each, on which 5s additional was to be paid, making the paid-up capital £210s per share, of which only 19,813 shares had been issued out of 50,000 £10 original shares. The organization was confined exclusively to the business of Life Assurance. Among the promoters or founders were many wealthy and respectable men in the city of London and its suburbs. It was provided by the fourth article that "no individual member, unless a Director, Trustee or Auditor should have any right of Access to or inspection of the offices or books of the Society, or any interference, management, direction or control in or over the business and concerns of the Society, or the funds, property or effects thereof, except under the authority of a general meeting."

Under the seventy-second clause of the Deed of Settlement, the proprietors were entitled to five per centum per annum, and a certain percentage, not exceeding ten and not more than thirty per cent, was to be carried to the guarantee fund, and the residue of the profits were to be divided annually, (afterwards changed to quinquennially,) one-third to the stock and two-thirds to the assured. A prior share of five per cent. of the net profits was, however, under the fifty-first clause of the Deed of Settlement, to be awarded to Mr. Thomas Lamie Murray, for twenty-eight years or for life, if he survived that period, in consideration of originating the plan for forming, and of his establishing and increasing the business of the Society, in addition to five shillings per share for preliminary expenses attending the formation of the Society, and his salary as chairman of the board. The said Murray not to be liable to go out with the other directors, notwithstanding his rotation shall have arrived. Up to the year 1858, there had been debited to profit and loss, for losses by mining transactions, loans on personal and insufficient securities, losses by foreign and other agents, and advances made to Thomas Lamie Murray, and on other accounts, the large sum of £131,728 7s 6d. The annual expenses also had been enormous, and the proper reserve fund for outstanding policy liabilities was not preserved, aside from the extra guarantee fund provided for by the Deed of Settlement.

An Act was passed by Parliament in 1838 (*Cap. xcii, 1 and 2 Vict.*), allowing the Society to be sued in the name of the chairman, secretary or any one of the directors. On the second day of July, 1855, the name of the Society was changed by act of Parliament to "The International Life Assurance Society" (*Cap. cxvii, 18 and 19 Vict.*) Sections 13 and 14 of this act refer to and regulate the personal liability of the stockholders, a verified list of whose names was, by the sixteenth section, to be enrolled from time to time in the high Court of Chancery. The property and securities of the Society were vested in trustees.

As early as 1845, when Life Insurance was comparatively unknown in the United States, the National Loan Fund or International of London, commenced the issuing of policies in this country, and established an agency in the city of New York, and became one of the pioneer companies in introducing the business.

When the deposit laws of 1851 and 1853 were passed, requiring a deposit of one hundred thousand dollars for the protection of policyholders, the International made the required deposit and

was duly admitted by the Comptroller to transact business in this State.

On the 15th day of June, 1859, the Insurance Commissions of Massachusetts (Hon. Elizur Wright and George W. Sargent), having previously received a detailed list of all the policies of the company, made a special report of its condition, whereby it appeared that the balance against the Society was \$1,075,624.45, according to the Actuaries Table at four per cent. and charging the paid-up capital of \$255,382.50 as a liability; by sinking the capital, this debit balance would be reduced to \$820,241.95. The senior Commissioner in Massachusetts (Hon. Elizur Wright), who made this report, performed a duty therein to the American public for which he is entitled to well-merited commendation. Such eminent actuaries and mathematicians as W. S. B. Woolhouse and G. P. Nelson, of London, and Prof. Benjamin Pierce, of Cambridge, vouchsafed for the claim of the Society to a large surplus, based on a fallacy in the advocacy of which we now seldom hear even a solitary voice on either side of the Atlantic, viz: the valuing of future loading as an asset on the credit side of the account, without any charge for future expenses and contingencies.

The International had respectable and wealthy names in its board and among its officers and founders; it did not lack scientific and actuarial ability of a high order; its average mortality did not reach its average expectation. Its business was large and lucrative. What elements of success were then lacking by which its officers are disgraced, its policyholders disappointed, and the fame of an English insurance corporation tarnished, and British credit destroyed in the minds of hundreds of innocent sufferers in this country?—The Society did not maintain a reserve equal to the net value of its policies, and the great lever of compound interest had not a sufficient fulcrum on which to exert its wonderful power; the officers received percentages on the profits, the agents received excessive commissions and heavy traveling and other expenses, the directors and agents borrowed the funds on mere personal securities; safe investments at low rates of interest were eschewed and speculative mining and other stocks purchased;—the legitimate results followed as inevitably as the action of the law of gravitation. There are to-day American companies that have taken some of these steps on the road to financial ruin. The re-insurance reserves are nominally, at least, maintained, but the wasteful commissions, the heavy expenses, salaries and extras in divers forms, the advances to agents on mere personal securities or anticipated commissions, the claiming of commuted commissions as actual assets in hand, the giving of percentages of profits to officers, the disposition to make more than the legal rate of interest, the declaration of excessive dividends based mainly on uncollected resources, the inordinate ratio of unrealized to realized assets, all need reform or entire revolution. Some of the purely proprietary companies are broaching here on American soil the heresy once so common in England, that prudent management will allow a large portion of the capital to be sunk in introducing and establishing their business. The time has come to pause—to reflect and to hesitate; officers should take the helm into their own hands, and if these hands are incompetent in guiding, directors or policyholders should institute reforms and changes of administration which will guard the future from such an ending as disgraces the International Life Assurance Society of London. In cases of actual necessity the Superintendent will assume the grave responsibility of initiating legal proceedings—a course which will not be taken without the most careful preliminary scrutiny, and after all methods of voluntary reform have been assiduously pressed and recommended.

—Mr. Jeffrey Penfold, late sub-manager of the Bank of British North America at Montreal, has succeeded to the management of the agency in Kingston.

REGISTERED POLICIES.

It appears that the registered-policy system, provided by the laws of New York, has been adopted by five companies, and that the total number of policies registered to the commencement of April last was 5,324, insuring more than sixteen and a half million of dollars, for the security of which \$330,000 had been deposited in the state insurance department. It is gratifying to know that a device so well calculated to efficiently protect the interest of policyholders has developed even these results. The number of policies thus secured by registration is a very small percentage upon the number of existing policies in all the New York companies, the ratio being less than two per cent. It is only a short period since this new feature in life insurance was introduced, and a still shorter period since the application of the law permitting deposits on account of registered policies was altered so as to extend its advantages to any or all of the companies. If it shall be found by any one company desirable to issue this kind of policy, in so far as to stimulate its business, we may conclude that other companies will not be slow to discover wherein their interests may be promoted by taking advantage of the registration system. Whatever of advantage, therefore, is possible to accrue from the system, whether to insurers or insured, will thus be determined solely by the degree of popular favor with which the plan shall be regarded. If the public shall come to regard the security of its resort to life insurance, as largely enhanced and promoted by a state registration of policies, it will not be long before all the companies will consent to issue registered policies. We want to see the present plan thoroughly tested on its merits, but we submit that it is hardly desirable to misrepresent the sort of security which attaches to a policy registered under the present law. For whereas it is expressly stipulated that nothing in the law shall be construed as implying any obligation on the part of the state to pay registered policies, we have reason to believe that the registered system has been so introduced and advocated in many quarters. The law does certainly provide that the state shall be obligated to properly apply all securities, deposited on account of registered policies, toward the liquidation of such policies; but is not contemplated to keep in deposit for any policy at any time anything more than the reserve for such policy. The effect, therefore, of the law is merely to insure to every policyholder the security of whatever amount shall be required at any time to reinsure his policy. But that is now what the operation of the general insurance law effects in the case of all the companies, only not so surely and efficiently.—*Spectator.*

INSOLVENTS.—The following insolvents were gazetted: A. Watts, Montreal; D. McDonald, Beaufort; Wm. Fairweather, Goderich; John Maguire, Berlin; Jas. Thomas, Montréal; F. P. Pettit, Belleville; Geo. Finkle, Belleville; W. Egands and Clarkson, Napanee; A. Gwynne, London; F. Peters, London; Alfred Bonner, Linwood; Hy. Comard, Gananoque; B. C. Clampett, London; E. P. Dorais, Warwick; R. Fish, Sorel; Francis Prest, Guelph; F. J. Dell, London; A. Perry, Galt; George McFarland, Thorold; John Kestern, Uxbridge; L. H. Henderson, Belleville; John Bull, Belleville; T. Belenaire, Riviere du Loup; Charles E. Smith, Hespeler; George A. Hammet, Widder; H. Constable, Ingersoll; Jas. Donald, Ingersoll; Geo. Andrew, Oshawa; John Howden, Peterboro; John Edwards, Goulburn; Geo. A. Ridley, Thurlow; Geo. Smart, Lindsay; John Fisher, Hamilton; W. P. Willcock, Milton; E. J. Corey, Victoria; Isaac Levy, Hamilton; Gordon McIntyre, Chatham.

—The timber trade of Quebec is excessively dull.—The Ship Laborers Society refuse to work for certain parties, odious to the Society, and in consequence some merchants have decided to allow their vessels to remain idle.

THE CITIZENS' INSURANCE COMPANY (OF CANADA.)

Subscribed Capital 1,000,000

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

HUGH ALLAN, PRESIDENT.

Life Department.

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

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

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

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

EDWARD RAWLINGS, Manager.

Agent for Toronto: W. T. MASON. Agent for Hamilton: R. BENNER.

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The Canadian Monetary Times.

FRIDAY, SEPTEMBER 17, 1869.

PROFITS OF FIRE UNDERWRITING.

With a very large proportion of business men, there is no item among their annual disbursements which is paid with more reluctance than that which is intended to secure to them indemnity from loss by fire. This is a natural consequence of a succession of yearly payments, perhaps amounting in the aggregate to a large sum, for a thing so intangible, and from which they seem to have derived no benefit. We can find property everywhere which has been kept insured from year to year, until the premiums have amounted to the entire value of the property itself. Thus a property insured at two per cent. for its value, would cost for insurance in fifty years its entire worth; at 4 per cent. the same result would happen in 25 years, at 5 per cent. in 20 years, not making any allowance for the interest of the yearly premiums. It is a mistake to suppose that so long as there is no fire there is no return for the

premium paid. The insurer on the payment of the premium, assumes the risk to which the insured is exposed, and that exemption from risk, on the part of the insured, should be looked upon as his return for the money paid.

An impression is likely to arise with many, that from the comparative infrequency of losses, the business of the underwriter must be a most profitable one. Let us look at the facts on this point. The people of several of the principal American States are provided with comprehensive and reliable statistics of the experience of fire underwriters. These are obtained compulsorily, being supplied to an officer of the government in the several states, and by him digested and arranged, and given to the public in an intelligible shape. In this matter the American people have gone far in advance of even England, the cradle of insurance. There are one hundred and sixty companies doing business in the State of New York; these do about four-fifths of the entire fire insurance business of the United States. When we have before us the results of their experience, we have in substance the experience of the United States, sufficiently accurate for all practical purposes. How then does the case stand with these companies? How much profits have they accumulated? Taking first fire and marine business together, we find that in the four years ending with 1868 (we use the figures compiled from the official reports, by the *Chicago Spectator*), these companies received the aggregate sum of \$155,486,256 in premiums; and the disbursements during the same period were, \$167,543,744, showing an excess of disbursements over premiums of \$12,057,488. More than this latter sum was, however, paid away as dividends, giving the proprietors of the companies about five and a half per cent. on a total invested capital of seventy-nine millions. Taking the fire business separate from the marine, it appears that the same companies, during the nine years ending with 1868, received premiums to the amount of \$199,237,413, and paid losses to the amount of \$118,649,569, showing an average per centage of losses to premiums of 59.55. The average rate of premium was seventy-eight cents on each \$100 at risk. The total amount of risks foot up to nearly twenty-six hundred millions of dollars. The average margin for expenses and profits was about forty-one cents on every dollar of premiums. This would seem a fair, if not a handsome margin, but there is an important item which we have not taken into account.

An insurance company that can merely pay its losses, and a dividend to its stockholders, is not proven thereby to be solvent. The premiums are always taken in advance, and

thereby a liability is incurred which extends through an entire year, sometimes longer. It is obvious, therefore, that until the term which the contract for indemnity extends over, has expired, the liability does not cease. An insurance company is then always under heavy liabilities, on account of unexpired policies. The amount of this liability, in the case of fire insurance, is fixed by the insurance Commissioners of Massachusetts, New York, Ohio, California, and Iowa, at fifty per cent. of the premiums received. This standard has been found to approximate very nearly to the results always realized in practice. Hence fifty per cent. of the premiums received on unexpired fire risks is just as properly a liability of a fire company as is the amount of losses, its salaries, or its dividends. The non-existence of the necessary funds for this object should be held to be a proof of insolvency. No company should, therefore, speak of a surplus or a reserve fund until the amount necessary to re-insure, at the rate experience has fixed, has been previously written off from the company's earnings or set aside from its capital. To do otherwise is either to exhibit deplorable ignorance or a culpable disregard of the principles which govern the science of fire underwriting.

If, then, the liability under this head were deducted from the excess of premiums over losses and expenses of the American companies referred to, the balance would unquestionably be transferred to the wrong side of the account. The facts, then aggregated thus, go to prove that, after all, the insured has probably the best of the bargain; that the keen competition in fire business is such that the work of underwriting is sure to be done at as low rates as the nature of the case will permit. To attempt to do the business at less than remunerative rates could only tend to mischief; it would result, when the evil day came, in involving both insurer and insured in one common catastrophe.

THE METRIC AND THE DECIMAL SYSTEMS.

A second report of the Standards Commission has recently appeared in England, and relates to the proposed adoption of the metric system of weights and measures. The Commission admit the defects of the present English system, but argue that the adoption of the metric as the basis of the internal transactions of the Kingdom would lead to great inconvenience, and, in fact, might be considered a grievance. In consequence of its adaptation to the requirements of foreign trade, they report in favor of its permissive adoption for that purpose, and suggest that statistical publications, &c., should be compiled on that system, jointly with the impe-

rial system. They think that metric standards under the French nomenclature should be legalized and provided, but, that the use of the system should be entirely permissive, and not even in prospect compulsory; that regulations should be adopted to prevent confusion between the two classes of weights and measures; that customs and other duties might be levied and the business of public departments conducted by either system; and that mural standards of both systems should be exhibited in public places. They conclude by expressing the opinion that "it is expedient that no legislation should take place with respect to the metric system until the whole subject of the weights and measures of this kingdom be brought before Parliament in one bill."

They also reported that the decimalization of the existing system of currency should be undertaken by the Government. There is no doubt that both the metric and decimal systems respectively will yet be adopted in the United Kingdom. Their convenience, simplicity, and adaptability to general application, render them both well adapted to become the commercial systems of the civilized world.

LIFE ASSOCIATION OF SCOTLAND.

A steady increase in the business of this Association is apparent from a comparison of the report presented at the last annual meeting with that of the previous year. The assurances in force now reach a total of over thirty-five and a half millions of dollars. The annual revenue is about one and a quarter million. After payment of bonuses, there remained funds in hand to the amount of £1,287,048 sterling. A list of the various securities which represent this sum are given, showing clearly how the money has been invested, and what there is to represent it.

Superintendent Barnes, while berating the English companies for their failures and the frequent amalgamations that have taken place, admits the soundness of the Scottish offices, amongst which the Life Association occupies a leading position. The fact that there have been no failures among Scottish life companies is probably as satisfactory a certificate of their general soundness as could be produced.

That the Canadian business of the Life Association is making satisfactory progress is a fact which is apparent from the official returns already in the hands of the public.

A MEETING of the shareholders of the Albert Life Insurance Company was held in London, on the 28th August. The liquidator laid before the meeting a statement of the company's business for fourteen years. Mr. Kirby, deceased, was the

projector of the company. This gentleman had a very interesting arrangement with the company to this effect: that he should be appointed for life managing director; that he should receive the annual sum of four hundred pounds sterling, and five per cent. upon all the premiums; that he was to have both his private residence and his office rent free; that he should carry on his professional business on his own account, and have the legal business of the company at professional charges. This was all in the deed of settlement. It was soon found that by this shrewd bargain, on the part of Mr. Kirby, all the profits of the company were steadily sliding into Mr. Kirby's pocket. Hence, at the earliest opportunity, modifications were made; but Mr. Kirby continued to milk his cow vigorously up to the time of his decease in July, 1868.

As we anticipated the different amalgamations were expensive. One alone cost half a million dollars in the way of "compensations" or bribes. In the case of another transfer £77,736 were paid; in another, £25,250; in another, £22,650, and in another, £21,250. The total sums paid in this way directly by the Albert footed up to £283,011 sterling. A Mr. Sheridan, who seems to be a professional wrecker among stranded insurance companies divided the spoils in nearly every case. Managers, secretaries, actuaries, agents and middlemen vied with each other in the pursuit of plunder. The shareholders and policyholders of the Albert have now to foot the bill, unless, indeed another transfer can be made, in which case they may hope to divide the loss with others.

A New York journal institutes a comparison between the National Bank system and the old State Bank system, much to the detriment of the latter. In November, 1862, the bank circulation in the Northern States was \$167,000,000; there were deposited to secure this circulation State securities to the amount of \$40,000,000, leaving over \$120,000,000 inadequately provided for. The law required the bank circulation to be secured by State bonds in only nine of the States. A most damaging official report was made in 1860 of the working of these banks in eighteen of the States. That report showed that 147 banks had broken, 234 had closed, and 131 were worthless. Such was the condition of 592 banks, out of a total in there 18 States of 1,331. In Illinois alone from 1851 to 1863 there were 89 bank failures. With such a system as this the National Bank system, defective as it is, compares most favourably; and it is not surprising that a people so harrassed and robbed by wild cat banks as the Americans have been, should welcome the new system as the embodiment of perfection.

THE calamity at the Avondale mines in Pennsylvania, by which over one hundred persons were smothered to death, is sickening even at this distance. A fatal mistake was made in providing but one avenue of escape from the interior of the mine. In England, in France, in Germany, in Nova Scotia and in Cape Breton, no mine is worked without at least two avenues of ingress and egress.

The ever-recurring horrors in England, from the explosion of mines, has led to the strictest kind of legislation, covering every known point of danger; the mines are supervised by government inspectors, who fully understand their business. Thus every reasonable safeguard is supplied. Still, owing to the properties of bituminous coal, the most frightful accidents do occur. It is only a matter of surprise that where mining is prosecuted under as loose regulations as seem to prevail in Pennsylvania, that the harvest of death is not reaped oftener. If there is any humanity left among American legislators, they will surely put an effectual stop to this wholesale murder of miners.

WE are informed by the Secretary of the Ontario Peat Company, that a quantity of Peat of their manufacture will shortly be forwarded to this city. The Anglo-American Company will also send a cargo in the course of a fortnight. This will be welcome news, with wood and coal at present prices. Competition in the fuel trade is badly wanted.

ARTHUR SCRATCHLEY'S WORKS.—An ample assortment of the various works by this author, enumerated in our advertising columns, are for sale at the office of THE MONETARY TIMES. Any of the books named will be sent by mail prepaid, on receipt of the price. This is a favorable opportunity for procuring these valuable books.

Communications.

PROVINCIAL INSURANCE COMPANY.

Editor of the Monetary Times.

SIR,—I have a word to say in reference to a statement made by the directors of this company, and published in the Toronto daily papers in April last, to the effect that there were at that time no adjusted claims unpaid. The same statement was reiterated by the President, at the last annual meeting. I have just learned from undoubted authority, that the Government claim for loss of printed matter, by fire, in the Desbarats building, at Ottawa, on the 13th January, which was due at the time the above statement appeared, is not paid yet. After the Company's 60 days privilege was expired, the Printing Committee gave them 60 days more before any payment should be made. After that time the amount \$4,000, which was to be paid in instalments, has not been paid at this date (Sep. 13th).

Yours, &c.,
AGENT.

Sarnia, Ont., Sept. 13th, 1869.

DOMINION TELEGRAPH COMPANY.

A circular has been issued to stockholders, as follows:—

DEAR SIR:—The Directors of the Dominion Telegraph Company have great pleasure in announcing to subscribers for stock, that a satisfactory settlement has been effected with their late contractor, Mr. S. Reeve, involving the surrender of his contract, the transfer to the company of the line built from Suspension Bridge to Toronto, and the cessation of all connection between Mr. Reeve and the Dominion Telegraph Company.

The extension of the Company's lines Westward to the St. Clair, and Eastward to Montreal and Ottawa, will be offered to public tender, and proceeded with as rapidly as funds will permit.

To enable the work to be prosecuted with vigor, the Directors have determined on a call of 10 per cent. for the month of September, payable on or before the 15th inst., to the Treasurer, Hon. M. C. Cameron, Toronto.

To ensure efficiency in the construction and management of the work, the Directors are now in negotiation for the engagement of an experienced telegrapher, under whose management the line will be placed.

By order of the Board,
W. CAYLEY, President.

TORONTO, 9th Sept., 1869.

The following circular has also been issued by this Company:—

TORONTO, 11th Sept., 1869.

DEAR SIR.—It is impossible within the ordinary limits of a circular to give more than the outlines of a transaction. In the accompanying letter we have limited ourselves to the statement that we have settled with our Contractor, put an end to his contract, and are prepared to carry on the work upon the most advantageous arrangements to be effected by public tender. The Directors desire, however, through those who have taken an active interest in the enterprise, to give all the information which can be desired with regard to the proceedings. The confidence of the Directors (in the goodness of the enterprise) has never been shaken, but it became evident to them at an early period, that, owing to the persistent attacks made upon the contractor, Mr. Reeve, a change in that quarter was inevitable. It was to be expected that that gentleman would be slow to arrive at the conclusion that his further connection with a work which he had himself originated was a bar to its successful prosecution. When Mr. Reeve became satisfied on this point, he declared himself ready to withdraw upon being paid for the work performed, and protected in the engagements which he had entered into with the Press, and printing establishments, under the expectation of his having to carry out the entire work to its completion.

Admitting the reasonableness of this claim, the directors made the offer of paying for the line built from Suspension Bridge to Toronto, a distance of 113 miles, at the original contract price of \$250 per mile, and to appropriate \$7,000 of stock to the payment of the engagements above referred to, and which were principally made payable in that shape. Upon this basis, after a good deal of negotiation, a settlement has been effected. Beyond the original 5 per cent. paid to Agents, and preliminary expenses, and the settlement above referred to, the Company so far have been at no expense and have incurred no liability. Our business arrangements with the companies connected with us in the neighboring States have been working very satisfactorily, and the alliance recently formed between the Atlantic and Pacific Telegraph Company and the French Cable Company, places us on a footing of perfect equality with the Montreal Company and its connection, the Western Union of the State of New York.

Faithfully yours,
W. CAYLEY, President.

Financial.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

Business on the Stock market has been rather more active for the past week, and prices in most cases have slightly advanced.

Bank Stock.—Sales of Montreal have taken place at 162½, 163 and 163½, sellers now asking 163½. Little British North America offering, holders ask 106. Ontario has advanced to 97½ to 98, closing firm at these figures. There was a small sale of Toronto at 124½, no stock on market. There were transactions in Royal Canadian at 60

during the week; sellers, however, look for much higher rates now, in consequence of the Bank having resumed specie payment. Considerable sales of Commerce were made during the week at 107; no stock on market. There are sellers of Gore at 57½ and buyers at 56½. Sales of Merchants are reported at 104½, 104½ and 105; sellers ask 105½. Quebec is enquired for at 101. Molson's sold at 104½ and 105, there are now sellers at the latter rate. Sellers offer City at 102; buyers at 101. Small sales of Du Peuple occurred at 107 and 107½; sellers asking 108. Nationale is enquired for at 108; no late sales. Jacques Cartier is nominal at 108 to 108½. No Mechanics' in the market. No sales of Union to report: it is nominally worth 105 to 105½.

Debentures.—No Canada Bonds offering; Dominion Stock offering at 107. Toronto Currency Bonds, 20 years to run, are offering at 91. Some County Bonds, due 1883, are offering at par.

Sundries.—City Gas is in demand at quotations no stock offering. British America Assurance, much inquired for at quotations; none on market. There are buyers of Western Assurance at 85, none offering. There was considerable sales of Canada Permanent Building Society during the week at 124½ and 124½; none on market. Small sales of Western Canada Building Society were made at 120½; none on market. Freehold Building Society is inquired for at 120½, none on market. No transactions in Huron and Erie Savings and Loan Society in this market since our last report. There are buyers of Montreal Telegraph Company at 134, sellers at 135. Canada Landed Credit is saleable at quotations; none offering. Several transactions in mortgages took place during the week at 8 per cent.

MONTREAL STOCK AND MONEY MARKET.

Reported by Robert Moat, Broker.

NORTH BRITISH CHAMBERS,
Montreal, Sept. 16, 1869.

The heavy requirements by the importing houses for payment of duties and remittances to England have caused a steady demand for discounts at the banks, and the rate is now firm at 7 to 8 per cent.

The prospect of dearer money has stopped speculative purchases in the stock market, and all late transactions have been for actual investment. Notwithstanding this, prices, on the whole, have been well maintained.

Banks.—With the exception of Merchants' and Ontario, the transactions of the past week have been only to a very limited extent. There have been large sales of Merchants' both on English and Canadian account, principally to enable present holders to take up new stock; and of Ontario there were large speculative purchases in anticipation of an improvement on the head office being removed from Bowmanville either to Toronto or Montreal. This stock, however, was rather weaker at the close, and no immediate advance on present prices is looked for. The sales have been—Montreal, 163½, 163½, and 163½; City, 101½, 101½, and 102; British, 105½; Molsons', 104½; Merchants', 104½, 104½, and 105; Mechanics', 94; Union, 106 and 106½; Ontario, 96½, 97, 97½; Toronto, 124; Gore, 56½; Royal Canadian, 60.

Of the miscellaneous securities, the only transactions of the week were, Richelieu at 125½; Canadian Navigation Company at 100.

There has been a large and steady demand for Montreal Bonds, and 98 to 98½ would be paid. The seven per cent. registered stock has been dealt in at 112½, and is still firm at that price. In Government Debentures, sellers are asking higher rates than buyers are willing to give; Sterling Fives 94, and Sixes 104 is asked, buyers offering from 1 to 2 per cent. below these rates.

Sterling Exchange has been very unsettled early in the week, advancing from 108 to 108½, and again falling and closing at 108½.

BANK OF ENGLAND.—Subjoined is a comparison of the present position of the Bank of England, and the prices of Consols and French Rentes, with the corresponding week of last year:

	Sept. 2, 1869.	Same week last year.
Bullion.....	£21,032,677	£20,774,101
Reserve.....	12,764,437	11,818,471
Notes in circulation.....	23,268,240	23,955,630
Rate of discount.....	2½ per cent.	2 per cent.
Consols.....	93½	94½
French Rentes.....	73f. 32c.	70f. 75c.

STATEMENT of the Dominion Notes in circulation, 1st Sept., and of the Specie held against them:

Dominion notes in circulation—	
Payable at Montreal.....	\$2,960,902
Payable at Toronto.....	1,348,098
Payable at Halifax.....	289,000
	\$4,598,000
Specie held—	
At Montreal.....	\$500,000
At Toronto.....	500,000
At Halifax.....	57,800
	\$1,057,800
Debentures held by the Receiver Gen'l under the Dominion Note Act.....	
	\$3,000,000

* Including \$269,000 marked St. John.

† The Nova Scotia dollar not being equal in value to that of the other Provinces, the notes issued at Halifax are worth their face value in Nova Scotia only. They are stamped "Payable at Halifax" and are numbered in black ink. None but \$5 notes are yet in circulation.

Railway News.

GREAT WESTERN RAILWAY.—Traffic for week ending August 27th 1869.

Passengers.....	35,144 16
Freight.....	33,947 02
Mails and Sundries.....	2,144 18

Total Receipts for week.....	\$71,235 36
Corresponding week, 1868...	76,428 17

Decrease..... \$5,192 81

—The Chamberlain of Toronto has handed over to the trustees of the Narrow Gauge Railway Companies, the debentures voted by the city, by way of bonus; \$250,000 for the Toronto, Grey and Bruce, and \$150,000 for the Toronto and Nipissing Company.

—Mr. DeGrassi has been appointed secretary to the Trustees of the bonuses, voted by the Municipalities, for the construction of the narrow gauge railways.

—In consequence of the registration of the stock of the Erie Railway Company, several transactions took place yesterday at the New York Stock Exchange, but this morning it was determined that the stock should not be called until the opening of the transfer books on October 13th; the reason assigned being that no delivery of certificates could be made until after date bearing the indorsement of the registration agent.—*Wall St. Jour.*, Sept. 11.

RAILWAY DISCIPLINE IN SPAIN.—The *Saturday Review* relates an anecdote told to the writer by a traveller in Spain, and running as follows:—On a certain line of railway in Spain, there was a bridge that was reckoned unsafe; and, therefore, it was ordered by the authorities which preside over railways that, until it would be made secure, no passenger train should pass over it without first setting down its passengers; the train and passengers would then proceed over the bridge separately and the passengers be taken up on the other side. This arrangement continued for some considerable time, until the bridge was pretty well repaired, and all that was now needed, was the direct official

permission for trains to run over in the ordinary manner. This, however, from the dilatory habits of Spanish officials, was long in coming. At last an engine-driver, of more than ordinary courage, thought he might as well take the bull by the horns and run over the bridge without stopping, trusting that the official eye, which had slumbered so long, might slumber just so much longer as to be incognizant of his audacious act. Vain man! When he arrived at the next station he found that the news of his exploit had preceded or accompanied him; and the officials who had been so long incurious of the sufferings of passengers compelled in all weathers, in the hottest sun or the most pouring rain, to dismount and trudge over the bridge (not to speak of the inconvenience of the delay), were now all alive and filled with wrath at the contempt shown to their prerogative. The luckless passengers were forbidden to get out of their carriages; the train was driven backwards until it arrived again at the bridge, and (with the passengers still in it) was carried backwards over the bridge; then, to fulfill the requirements of the law, the passengers were compelled to get out, train and passengers crossed over the bridge separately, the passengers got in again, and the train went on as if nothing had happened. Thus was the official deity appeased for the contempt that had been shown to him.

Commercial.

Petrolia Oil Wells.

(From our own Correspondent.)

PETROLIA, Sep. 13, 1869.

I have not much to say this week. Crude oil is now pretty steady at \$2 per barrel. A mistake occurred in my last, which was, no doubt, an error of the press. The refining capacity of Canada, should have been 14,000 barrels per week, instead of 4,000. The Lancy well, about being sunk, on lot 10, 13th con., is nearly ready for drilling, and the enterprising operator expects to complete the job in about 14 days from this. This affair is looked upon by many with great anxiety, as it will develop a new field of territory not hitherto known.

I have no new strikes to name. A great deal of outside land has changed hands since I last wrote, and many new faces (chiefly American) are seen daily. The export trade is still going on briskly. The average yield of this last week cannot exceed 3,000 barrels, if it comes up to it. Everything looks like business, and all these visiting this district leave with the determination of coming back again.

Crude \$2 00 per barrel.
Refined 25 per gal. f. o. b.

Petroleum.

Exports from the United States, from January 1st to September 7th:		
From New York, gals.	45,321,118	38,333,343
Boston	1,684,653	1,679,195
Philadelphia.....	19,206,004	24,829,042
Baltimore.....	879,668	1,812,882
Portland		512,970
Total Export from the		
United States.....	67,001,443	67,167,432
Same time, 1867.....		41,590,031
Same time, 1866.....		39,518,427

Wheat in California.

It appears from the following extract, taken from the San Francisco *Commercial Herald* of the 27th ult., that the falling off in quality of wheat gathered in California the present year will greatly reduce the export thereof:

Wheat is coming forward in large volume, the bulk of which goes directly on board of ship, as has been the case ever since harvest. It is, however, plain to the careful observer, that a much large proportion of the wheat now being market-

ed is badly pinched, and consequently unfit for exportation. This necessitates large daily offerings of inferior grain, depressing the price and making a wide range in the current market rate. The bulk of our shipping wheat continues to come forward from the San Joaquin country. It is, in the main, of good quality, and exporters have not been slow to improve the opportunity to secure large crops inland, and at prices highly remunerative to the growers—far more than they anticipated early in the season. It is very clear, to our perception, that we are to have less wheat for export than for two years past, simply for the reason of its inferior quality. All along the coast, and in most of the valleys around our bay, heretofore furnishing the bulk of our supplies, the grain is not only of a dark color (rusted), but it is badly shrunk, and only suited to feed purposes. Consequently the market-range of the day is from \$1.15 to \$1.75 per cental for all qualities—the former hard to sell, and the latter finding ready purchasers at the difference. Our millers are not slow to benefit themselves, and are thereby enabled to secure desirable parcels for mixing purposes, at rates leaving a good margin at the present price of flour.

The Peat Beds of Ohio.

Leavitt, in his work upon "Peat as an Article of Fuel," states:—"We have at present very little information relative to the deposits of peat in Ohio, and this information is mostly from the Lake shore." It is a well known fact that peat has been discovered in large quantities on the Lake slope of Ohio and even in the interior. The beds recently found contain a most excellent quality, varying from 78 to 90 per cent. of pure carbon. There is enough peat in the bogs of Ohio to last the entire northern part of the state for at least half a century, and perhaps much longer. The peat fields of Northern Ohio can be found in Summit Lake, Portage, Wyandot, Geauga, Richland and Lucas counties. Within a region of 30 miles around Cleveland are perhaps 6,000 to 8,000 acres of peat bog, some deposits richer than others according to the stages of its growth. The peat of Hudson and Portage counties, comprising over 3,000 acres, with a depth of from 15 to 30 feet. A bog near Ravenna is being worked by a force of 25 men in the following way. The peat is first spaded, then thrown into an open car with sides, which, when being filled, is run up an inclined plane to a platform, where it is dumped into an immense hopper with a false bottom. The crude earth or peat falls into an elevator which carries it into a peat mill, and there it is ground up and the refuse separated from it while the peat is conducted below, where it comes out in moulds, forming slabs which are placed on frames. The frames are rolled on a tram railway about 300 yards from the mills, and are there taken off and placed transversely like the sides of a wall tent on the field to dry in the sun and wind. There is some shrinkage, but in eight or ten days the peat is sufficiently dry for the market, and either piled up like oak bark, or is placed in warehouses for storage. The cost of this peat delivered is about \$6 per ton. It can be manufactured for much less than \$2 per ton, and when it comes into general use will no doubt be sold for from \$3.50 to \$4 per ton. The engine used at these works is a 40 horse power, horizontal cylinder engine. It takes about 1,500 pounds of peat to run it per diem. It has been in use since May, and thus far the boilers are as clean as when they were first put in. There is no dirt about peat, and scarcely any smoke. It has been stated that the rapid combustion of peat would prove disadvantageous to its use. This is a mistake, except where a great draft is necessary. The analysis of this peat in the Portage county beds is of surface peat alone, and contains of pure carbon 68 per cent., of oxygen 18 per cent., of water 16 per cent., and of ash 3.68-100 per cent., beside combinations of oil and ammonia. Deeper strata will no doubt run it up to 80 per cent pure of carbon.

Quantity of Grain "in sight" Sept. 4.

	Wheat, bush.	Corn, bush.	Oats, bush.
In store at New York.....	745,121	127,736	83,929
In store at Buffalo.....	427,324	631,603	90,177
In store at Chicago.....	514,983	760,528	421,303
In store at Milwaukee.....	98,000		
Afloat on State Canals.....	731,425	1,044,833	239,657
Afloat on lakes.....	687,367	553,898	89,130
Rail shipments.....	293,663	471,088	122,395
Total, Sept. 4th.....4,408,008 3,580,136 1,049,487			
" Aug. 28th.....3,711,516 2,538,887 752,743			
" Aug. 21st.....3,196,901 2,498,356 796,540			
" Aug. 14th.....2,960,981 2,002,931 572,722			

The Price of Teas.

At a trade sale held last week in Montreal, at the stores of Messrs. Buchanan, Leckie & Co., John Leeming, auctioneer:—

Offered.	Description.	Sold.	Range of Prices.
579.....	Hyson Twankay.....	579.....	39 to 43½
361.....	Imperial.....	122.....	42 to 71
254.....	Hyson.....	187.....	46½ to 56
2647.....	Natural Leaf Japan.....	1257.....	42 to 57
283.....	Congou & Souchong.....	257.....	36½ to 55
318.....	Gunpowder.....	193.....	64 to 85
1974.....	Young Hyson.....	846.....	39 to 79

6416 3441
643 packages Sonchong and Congou, now landing ex Dacia, were also offered to-day, but only 30 half-chests were placed at 52c. The teas offered were of a good average quality, and the assortment was varied; there were no teas of the first description. The prices obtained were generally speaking low.

Halifax Market.

BREADSTUFFS, Sept. 9.—Our markets during the past week have been influenced by imports from abroad, and holders induced to advance their rates 20 cents, and are firm at advance. Sales of Supers' at \$6.35 to \$6.45 are reported, with only limited stocks and active demand; prices are likely to continue. Extras continue unchanged, with limited enquiry; stocks are reduced. Fancy meets with some enquiry, stocks light; rates nominal. No. 2 continues without enquiry at nominal rates. Oatmeal is in better demand at improved rates; stocks are still large.

Imports from January 1st to September 7th, 1868 and 1869:—

Brls. Flour.	Brls. Cornmeal.
1869..... 94,177	20,653
1868..... 123,389	39,381

WEST INDIA PRODUCE.—We note an advance of about 2 cents in molasses since our last, and holders continue firm. Sugars continue active and unchanged. Rum has again advanced, and is now held at 75 cents for Demerara (in bond). Coffee continues unchanged at quotations.

FISH AND OIL.—Codfish continues in active request, though buyers' and sellers' views differ, and several cargoes are being stored for better prices. The catch is reported smaller than usual this season, and high prices may be realized. Pickled Fish continues in good request at former quotations. Herring active for local wants at \$3.90 to \$4. for fat shore. There are no Labrador offerings at present. Cod Oil in active demand for shipment. Seal dulk and nominal. Petroleum in good demand; stocks large.

EXCHANGE.—Bank Drafts, London, at 60 days, at 13 per cent. Montreal, sight, 3¼ per c. disct. St. John, N.B., 3 per ct. prem.—R. C. Hamilton's *Circular*.

—It may not be known to dealers generally in hides, that at this season of the year hides become worm-eaten, and that if they are "poisoned" they will arrive sound, and per consequence the value of them be insured. This "hide poison" is composed of arsenic 4 pounds, and sal soda 8 pounds, to 20 gallons of water. It should be applied on both sides of the hide, especially the hairy side. A quicker way would be to have the poison in a large vessel and immerse the hide in it, or it can be applied with a brush or broom.

Toronto Market.

DRY GOODS.—Imports of dry goods at Montreal since the 1st January were \$3,706,000 against \$3,541,000 last year. The trade is reported from that city to have opened fairly; a number of western buyers whose stock had run pretty low, have visited that market with the intention of examining stocks and making purchases if found desirable. In this market there has been no perceptible improvement from last week. The wholesale houses have been visited by a considerable number of buyers who have operated very cautiously. The season has not yet opened although it is already late. The backwardness of the harvest will account for this. Until the crop begins to move in earnest there will not be much done. The hoop skirt trade is active; manufacturers are working over time in order to supply the demand. There is a great scarcity of materials. Little doing in fancy goods yet.

The following were the imports of leading dry goods, at Toronto, for the quarter ended Aug. 31st:—

	Value.
Cottons.....	215,421
Carpets, &c.....	23,832
Linens.....	34,587
Woolens.....	121,329
Silks, satins, and velvets.....	35,478

\$431,647

GROCERIES.—A steadily improving business is reported by the leading houses. *Sugars.*—Are firm and we advance quotations. Notwithstanding the still heavy stock in New York that market is firm and the past week witnessed an advance of 25c. on raw and 37½ to 50c. on refined. The stock there on the 9th was 240,083 hhds. and 160,737 bags, against 148,719 hhds. and 95,637 bags in 1868. *Fish.*—There are good supplies in market at quotations. *Tobaccos.*—Are firm and we advance the figures in our list. A New York report says of Kentucky leaf, the stocks of the lower grade are nearly exhausted and accounts from the growing crops are not favorable.

Imports of leading groceries at the port of Toronto, for the three months ending August 31st:

	Quantity.	Value.
Sugar, lbs.....	1,111,034	\$60,844
Tea, green.....	284,266	110,837
“ black.....	61,365	21,915
Coffee.....	24,281	2,754
Tobacco.....	410	110
Mace and Nutmegs.....	962	337
Dried fruits and nuts.....	510,352	16,896

Imports of liquors for same period:—

	Galls.	Value.
Brandy.....	8,498	\$11,965
Gin.....	2,486	1,296
Rum.....	4,415	2,250
Whiskey.....	3,490	2,729
Ale in bottles.....	10,907	4,258
“ casks.....	360	715
Wines.....	28,422	15,448

BOOTS AND SHOES.—Business is good at our quotations, which we advance in the case of a number of articles. The strike in Montreal operates in favor of our market.

PETROLEUM.—Is very firm, there is little disposition to sell quantities at current prices, the tendency being strongly upward. Small lots are quoted here at 26 to 28c., and some holders refuse to sell lots at less than 26c.

PRODUCE.—The market remains quiet and dull, and prices are steady. *Wheat.*—Receipts 3,310 bush., stock in store, on the 14th, 4,224 bush. Some small sales of spring were made at \$1.06 to \$1.07; midge proof sold at \$1.05½, and fall is held at \$1.10. *Oats.*—Receipts 600 bush., stock on the 14th, 1,455 bush. The market has fluctuated a good deal, selling as low as 33c. and afterwards advancing to 35c., with holders asking 40c. *Barley.*—Receipts by cars 1,280 bush., stock on the 14th, 4,987 bush. There is very little com-

ing in by teams. The market is firm and higher; car lots were sold at 72c. to 77c., the market closing at 75 to 77c. *Peas.*—No receipts or stocks. nominal at 70 to 75c. on the street. *Rye.*—66 to 68c. for new on the street. *White Beans.*—A sale of 264 brls. were made at an outside point, equal to \$1.41 at Toronto. *Apples.*—Are offering freely at \$1.50 to \$2.50 per brl.

FLOUR.—Receipts 1,352 brls., stock on the 14th 553 brls. An active demand existed up to the departure of the steamer Her Majesty, on Saturday last, since which there has been little done. On Friday 300 brls. spring extra sold at \$4.97½; on Saturday 100 brls. No. 1 super, sold at a station west of this, at \$4.75. Subsequently sales of No. 1 were made, east of Toronto, at \$4.75 to \$4.80 100 brls. fancy sold at \$4.86, at Malton. *Meal.*—Oatmeal, sales at \$6 to \$6.50 and cornmeal at \$4.50 to \$4.75.

PROVISIONS.—*Butter.*—There were good receipts and a good demand; prices are firm at our quotation. *Cheese.*—Quiet at steady prices, nothing doing except with local trade. *Pork.*—No old in market, prices of new easier. *Eggs.*—Are not so plentiful, and in consequence of this fact, with an improved inquiry, prices have advanced. *Live Hogs.*—Are firmer and meet a ready sale at 6½ to 7c. live weight.

FREIGHTS.—There is very little doing with vessels as the season as not yet opened. A charter from Hamilton to Kingston was made at 3c.; and 4c. U. S. Currency, asked to Oswego. Lumber, Toronto to Oswego, \$1.75 U. S. Currency; coal Cleveland to Toronto \$1.45.

The following are the Grand Trunk Railway Company's summer rates from Toronto to the under-mentioned stations, which came into force on the 19th ult.:—Flour to all Stations from Belleville to Lynn, inclusive 25c; grain, per 100 lbs., 13c; flour to Prescott, 30c; grain 15c; flour to all stations between Island Pond and Portland, inclusive, 75c; grain, 38c; flour to Boston, 80c, gold; grain 40c; flour to Halifax, 90c; flour to St. John, 85c.

The Grand Trunk rates to Liverpool are:—Flour 4s. stg. per bbl; wheat 8s. 6d. stg. per quarter; and boxed meats 55s. per ton.

Demerara Sugar Market.

The following is from Sandbach, Parker & Co's. circular, dated, Georgetown, Demerara, 7th August, 1869.

SUGARS.—The shipments for July are only half those of the corresponding month last year; the quantity coming forward for sale is limited, but the parcels have realized good prices when we consider the state of the New York Market. For good samples V.P. equal to 18 D.S., \$6 75 to \$6 85 has been paid, the lower grades are altogether neglected. Muscovado's equal No. 12, have sold at 85.

MOLASSES.—There has been a steady demand, and good V.P. have realized 33c. to 38c.; Muscovados, 25c. to 30c.

RUM.—A few punches have changed hands at 56c.; there is but little offering.

Transactions have taken place during the fortnight at the following rates:—

SUGARS (package included) sold by 100 lbs Dutch, 10 per cent. tare.	
Muscovados, equal to No. 8	
Dutch Standard \$4.00 @ 100 lbs.	
No. 10 do. \$4.50	
“ 12 do. \$5.00	
Vacuum Pan No. 12 do. \$5.50	In hhds.
“ “ 14 do. 5.75	of about
“ “ 16 do. 6.00	1800 lbs. each.
“ “ 17 do. 6.30	
“ “ 18 do. 6.75	

MOLASSES (package included, sold by Imperial gallon.)—

Muscovado, from 22 @ 34 cents, as to color and density	In puns of 100 gals.
Vacuum Pan from 25 @ 39 cents, as to color and density	

RUM (colored, package included, sold by Imperial gal. from 35 per cent, @ 38 overproof 50 cents. From 38 per cent. @ 40 overproof, 59 cents. Ditto.

Chinese Peculiarities.

Several of this year's reports from British Consuls in China, notice the increase in the import of cotton manufactures from the United Kingdom in 1868, and state that there is a gradually increase of use of foreign material for clothing in various parts of China. The taste of the Chinese and their habits of economy require to be observed and consulted. They are a practical people, says the Consul at the northerly port of Newchwang, and will slip one pair of cotton summer trousers inside another, and wadding them with a pound or so of cotton grown in their own fields, make a warm useful garment for the winter, to be again resolved into two as the warm weather returns. In the south, the British Consul at Foo-chow-foo, reports that the nankeen stuffs of native manufacture are preferred to British cottons by the working classes on account of the stronger texture and greater durability of the nankeen; but the wealthy classes use the white kinds of shirtings in the summer for the show they make and their thin and cool texture. A high mandarin recently told the Consul that people of his class change their linen only once in 10 or 12 days. He was rather cleaner than the ordinary run of mandarins, many of whom selder change their under-clothing more than once perhaps in the winter, and not more than once every three weeks in the summer. It is only natural that if articles are acceptable that “do not show the dirt.” The same Consul says the Chinese do not use sheets for their bedding, but cover themselves with thickly-wadded counterpanes, made of silk or nankeen cotton cloth. But a large quantity of English cotton stuffs must be consumed at their funerals, the mourning color being white and the garments cotton, also for tents and so forth. The Consul at Swatow notices an increasing demand for textile fabrics, and believes it will go on. At present, however, he says the country people follow their agricultural pursuits, and carry on their clan fights in the state of Adam before the fall, merely donning their short trousers and scanty jackets on their return to their homes. King Cotton and the advance of civilisation, it may be hoped, will change all that. Already, we learn from the Consul, a clothed husbandman is becoming a far more common sight than in past years. With a little adaption to the requirements of the people, there are, he says, many articles of foreign manufacture which would meet a ready sale in this part of China; but owing to importers at Swatow depending on what is sent them for sale on commission, instead of keeping a constant supply of the quality of goods likely, when known, to command a regular sale, the port has got to being supplied with goods which do not readily find a market elsewhere.

Tea Circular.

Advices from Hong Kong are to July 7th, Messrs. Olyphant & Co's Circular reports of Tea: Since the issue of our last circular the markets at both Foochow and Canton have been opened, the former upon a basis of Taels six, and the latter Taels seven, under opening prices of last season; no excitement has been shown in buying, and it is a feature worthy of notice that the settlements at Foochow amount to only 104,474 chests, against 349,254 chests to a corresponding date last year. Two vessels have cleared at Canton to complete their loading at Macao. Although the opening of these markets has been at rates so much under those of last season, it is to be regretted, that purchasers did not turn to greater advantage the pressure of the large stocks held by teamen. A good business has been done in Congous at Shanghai, and shipments have been upon a fair scale. We have again to remark upon the

great disparity in the export to date from all China; it will be seen to aggregate about twenty and a half millions, against last year's export to same date of forty-six millions.

St. James' Hotel.

VICTORIA SQUARE, COR. GREAT ST. JAMES ST.,
MONTREAL.

D. C. BURNETT, Proprietor.

Late of Burnett House, Kingston, Ont.; and Woodruff House, Watertown, N. Y.

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

Etna Insurance Company (limited) of Dublin.

NOTICE is hereby given that the undersigned have been instructed to act as the Solicitors and representatives of the Official Liquidator in all matters relating to this Company in the Dominion.

CARTER & HATTON, Advocates.

Montreal, 6th Sept., 1869. P. 5-t

Valuable Books.

WORKS OF ARTHUR SCRATCHLEY, M.A.

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

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A Review of their Past History and Present Condition. Rules, Acts of Parliament, &c. Mr. Gladstone's new Post Office Savings Bank System. Non-Government Savings Banks, and Banks of Deposit. The National Debt, &c.

The above valuable Books are for sale at the office of THE MONETARY TIMES, No. 60 Church Street. They will be mailed, post free, on receipt of the price named.

Toronto, Grey, and Bruce Railway.

TENDERS will be received for the construction of the first section of the Toronto, Grey, and Bruce Railway, up till FRIDAY, the 15th day of October next. Specifications of the work can be seen at the Company's Offices corner of Front and Bay Streets, on and after the 25th of September. Tenders must be addressed to the Secretary, and endorsed on the outside with the description of work and the number of the section to which they apply. The Company does not bind itself to accept the lowest or any tender.

W. SUTHERLAND TAYLOR,
Secretary.

4-tf

Toronto and Nipissing Railway.

TENDERS are invited for the following works on the line of Railway from Scarborough to Cobocok:—

1. CLEARING AND GRUBBING.
2. GRADING.
3. TIES.
4. FENCING.
5. STONE CULVERTS.
6. TIMBER BRIDGES.

Plans and specifications can be seen at the Company's office, corner Bay and Front Streets, Toronto, on and after 20th September, and Tenders will be opened on 11th Oct. The Company do not bind themselves to accept the lowest or any Tender. The names of good and sufficient Sureties to the extent of one-half the amount of the Tender must be given. Tenders to be endorsed on the outside with the description of Work, and the number of the Section to which they apply, to be addressed to

JAMES GRAHAM,
Secretary, T. & N. R. Co.

Toronto, 4th September, 1869. 4-tf

Geo. Girdlestone,

FIRE, Life, Marine, Accident, and Stock Insurance Agent, Windsor, Ont.

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In each issue is to be found all the reliable information commercial and general, that can in any way prove of value to our subscribers. The greatest possible care has been, and will continue to be, taken by the Proprietors to obtain, regardless of expense, a faithful record of all market transactions in which our friends are more particularly concerned, up to within three hours of the closing of the Mail.

We furnish our readers with quotations of articles staple not generally noted in ordinary lists, of which the following is an example:—

Articles.	Prices per ton.	Cash discount.
CANADA PLATES		
Staffordshire (in L'pool) f.o.b.	£18 18 6	2 1/2 per ct.
Glamorgan	19 15 0	"
GALVANIZED IRON—		
Corrugated Shets., 20 gauge fob.	17 0 0	"

The latest shipping intelligence, comprising arrivals, departures, sailings, and loadings, alphabetically arranged, is laid before our subscribers; and the tabular form adopted in the current number will be adhered to throughout—every casualty being regularly noted, and the state of the freight market duly advised.

Agricultural, Legal, and Medical news, of interest is given in detail.

We publish a list of Military and Naval Stations, and all changes are promptly noted.

The proprietors of this Journal, and trust for the friendly co-operation of all who think it of importance that the Old and New World should be more closely associated by those reciprocal ties resulting from a mutual furtherance of their material interests.

The subscription is 5s. or \$13 (gold) per annum, payable in advance.

Sole Agent for Toronto,

A. S. IRVING.

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THE COLONIAL SECURITIES COMPANY (limited) are prepared (pending investments on mortgage) to make loans at short dates, on deposit of satisfactory collaterals.

R. J. U. CHIPMAN,

Secretary,

[Wellington Street, Toronto.

2-4t

Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway give PUBLIC NOTICE that they are now prepared to receive Tenders for five other Sections of the line.

Contract No. 8 will be in the Province of Quebec, and extend from the easterly end of Contract No. 5, at Rimouski, to a point near the Metis River, about twenty and a half miles in length.

Contract No. 9 will be in the Province of New Brunswick, and extend from the easterly end of Contract No. 6 towards the Town of Bathurst, about twenty and a half miles in length.

Contract No. 10 will be in the Province of New Brunswick, and extend from the centre of the Chaplin Island Road, near the Court House, at New Castle, towards Bathurst, about twenty miles in length.

Contract No. 11 will be in the Province of Nova Scotia, and will extend from the easterly end of the Eastern Extension to the westerly end of Section No. 4 (including the bridge across the Missisquash River, except the western abutment), about three and a half miles in length.

Contract No. 12 will be in the Province of Nova Scotia, and extend from the easterly end of contract No. 7, at Folly Lake, to a junction with the existing railway at Truro, about twenty-four miles and a half in length.

Contracts Nos. 8, 9 and 10 to be completely finished before the 1st day of July, 1871. Contract No. 11 to be completely finished by 1st July, 1870.

That portion of contract No. 12, east of Folly River to Truro, to be finished and ready for laying the track by the 1st day of October, 1870, from Folly River to a point opposite the Londonderry Iron Works by the 1st January, 1871, and the remaining portion of said contract by the 1st day of July, 1871.

Plans and profiles, with specifications and terms of contract, will be exhibited at the offices of the Commissioners in Ottawa, Rimouski, Dalhousie, St. John, Halifax, Toronto and Quebec, on and after the 13th September next, and sealed tenders addressed to the Commissioners of the Intercolonial Railway, will be received at their office in Ottawa, up to 7 o'clock p.m., on the 18th October, 1869.

Sureties for the completion of the contract will be required to sign the tender.

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

Commissioners' Office,
Ottawa, 3rd August, 1869. 33-0t

Insolvent Act of 1864.

PROVINCE OF ONTARIO, }
COUNTY OF YORK. }

In the County Court of the County of York.

In the matter of THOMAS D. LEDYARD, an Insolvent.

THE undersigned has filed a consent by his creditors to his discharge, and on Monday, the twentieth day of September next, he will apply to the Judge of the said Court for a confirmation thereof.

Dated at Toronto this fourteenth day of July, A.D. 1869.

48-10t T. B. LEDYARD.

Insolvent Act of 1864.

PROVINCE OF ONTARIO, }
COUNTY OF YORK. }

In the County Court of the County of York.

In the matter of HENRY S. LEDYARD, an Insolvent.

THE undersigned has filed a consent by his creditors to his discharge, and on Monday, the Thirteenth day of September next, he will apply to the Judge of the said Court for a confirmation thereof.

Dated at Toronto, this Third day of July, A.D. 1869.

46-10t. H. S. LEDYARD.

Arthur Jones,

Land Surveyor and Timber Agent.

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

Chatham County, Kent,
Ontario.

Mercantile,

John Boyd & Co.,

HAVE now in store, ex steamships "Peruvian," "North American," "Moravian," &c., their usual spring stock of

NEW SEASON TEAS,

COMPRISING

YOUNG HYSONS, GUNPOWDERS, IMPERIALS, COLORED and UNCOLORED JAPANS, CONGOU, SOUCHONGS, TWANKAYS, and PEKOES.

Ex "MORO CASTLE," "EAGLE," & "ELLA MARIA," Direct from Havana,

BOXES BRIGHT CENTRIFUGAL SUGAR.

61 AND 63 FRONT STREET TORONTO.

Toronto, April 14th, 1869. 7-ly

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SOUCHONGS, GUNPOWDERS,

CONGOU,

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OOLONGS.

REFORD & DILLON.

12 & 14 WELLINGTON STREET, TORONTO.

7-ly

Robert H. Gray,

Manufacturer of Hoop Skirts

AND

CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS

AND

GENERAL FANCY GOODS,

43, YONGE STREET, TORONTO, ONT.

TORONTO PRICES CURRENT.—SEPTEMBER 17, 1869.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd.	\$ c. \$ c.	Leather—Contin'd.	\$ c. \$ c.
Mens' Thick Boots ..	1 85 2 50	Gunpowd'r e. to medf.	0 55 0 70	Kip Skins, Patna ..	0 30 0 35
" Kip ..	2 35 3 00	" med. to fine ..	0 70 0 85	French ..	0 70 0 90
" Calf ..	3 20 3 70	" fine to fine'st ..	0 85 0 95	English ..	0 65 0 80
" Congress Gaiters ..	1 65 2 65	Hyson ..	0 45 0 80	Hemlock Calf (30 to	
" Kip Cobourgs ..	1 20 1 40	Imperial ..	0 42 0 80	25 lbs.) per doz ..	0 50 0 60
Boys' Thick Boots ..	1 60 1 80	Tobacco, Manufact'd:		Do. light ..	0 45 0 50
Youths' ..	1 40 1 70	Can Leaf, P 1/8s & 10s.	0 27 0 31	French Calf ..	1 03 1 08
Women's Batts ..	0 95 1 35	Western Leaf, com ..	0 25 0 27	Grain & Sati Ch P doz.	0 00 0 55
" Balmoral ..	1 20 1 75	" Good ..	0 25 0 23	Splits, large P lb ..	0 30 0 38
" Congress Gaiters ..	1 25 1 65	" Fine ..	0 33 0 36	" small ..	0 20 0 25
Misses' Batts ..	0 70 1 10	" Bright fine ..	0 42 0 52	Enamelled Cow P foot ..	0 20 0 21
" Balmoral ..	0 90 1 05	" choice ..	0 62 9 77	Patent ..	0 20 0 41
" Congress Gaiters ..	1 00 1 30	Hardware.		Pebble Grain ..	0 15 0 17
Girls' Batts ..	0 60 0 90	Tin (net cash prices)		Buff ..	0 14 0 16
" Balmoral ..	0 90 1 05	Block, P lb ..	0 35 0 00		
" Congress Gaiters ..	0 75 1 10	Grain ..	0 30 0 00	Oils.	
Children's C. T. Cacks ..	0 50 0 65	Copper:		God ..	0 73 0 75
" Gaiters ..	0 60 0 85	Pig ..	0 23 0 24	Lard, extra ..	0 00 0 00
		Sheet ..	0 30 0 33	" No. 1 ..	0 00 0 00
Drugs.		Cut Nails:		" Woolen ..	0 00 0 00
Aloes Cape ..	0 12 0 16	Assorted 1 Shingles,		Lubricating, patent ..	0 00 0 00
Alum ..	0 02 0 03	P 100 lb ..	2 95 3 00	" Mott's economic	0 30 0 00
Borax ..	0 00 0 00	Shingle alone do ..	3 15 3 25	Linseed, raw ..	0 76 0 82
Camphor, refined ..	0 65 0 70	Latue and 5 dy ..	3 30 3 40	" boiled ..	0 81 0 87
Castor Oil ..	0 16 0 28	Galvanized Iron:		Machinery ..	0 00 0 00
Caustic Soda ..	0 04 0 05	Assorted sizes ..	0 08 0 03	Olive, common, P gal.	1 00 1 00
Cochineal ..	0 90 1 09	Best No. 24 ..	0 07 0 00	" salad ..	1 95 2 30
Cream Tartar ..	0 30 0 35	" 25 ..	0 08 0 08	" salad, in bots.	
Epsom Salts ..	0 03 0 04	" 28 ..	0 09 0 00	qt. P case ..	3 60 3 75
Extract Logwood ..	0 11 0 12	Horse Nails:		Sesame salad, P gal ..	1 60 1 75
Gum Arabic, sorts ..	0 40 0 35	Guest's or Griffin's		Seal, pale ..	0 75 0 85
Indigo, Madras ..	0 90 1 00	assorted sizes ..	0 00 0 00	Spirits Turpentine ..	0 52 0 60
Licorice ..	0 14 0 15	For W. ass'd sizes ..	0 18 0 19	Varnish ..	0 00 0 00
Madder ..	0 00 0 16	Patent Hammer'd do ..	0 17 0 18	Whale ..	0 00 0 90
Galls ..	0 32 0 37	Iron (at 4 months):		Paints, &c.	
Opium ..	12 00 13 50	Pig—Gartsherrie No. 1 ..	24 00 25 00	White Lead, genuine	
Oxalic Acid ..	0 26 0 35	Other brands. No. 1 ..	22 00 24 00	in Oil, P 25 lbs ..	0 00 2 35
Potash, Bi-tart ..	0 25 0 28	" No. 2 ..	0 00 0 00	Do. No. 1 ..	0 00 2 10
" Bichromate ..	0 15 0 20	Bar—Scotch, P 100 lb ..	2 25 2 50	" 2 ..	0 00 1 90
Potass Iodide ..	3 90 4 50	Refined ..	3 00 3 25	" 3 ..	0 00 1 65
Senna ..	0 12 0 80	Swedes ..	5 00 5 50	White Zinc, genuine ..	3 00 3 50
Soda Ash ..	0 02 0 04	Hoops—Coopers ..	3 00 3 25	White Lead, dry ..	0 05 0 09
Soda Bicarb ..	0 00 4 00	Band ..	3 00 3 25	Red Lead ..	0 07 0 08
Tartaric Acid ..	0 40 0 45	Boiler Plates ..	3 25 3 50	Venetian Red, Eng'h ..	0 02 0 03
Verdigris ..	0 35 0 40	Canada Plates ..	3 75 4 00	Yellow Ochre, Fien'h ..	0 02 0 03
Vitriol, Blue ..	0 08 0 10	Union Jack ..	0 00 0 00	Whiting ..	0 85 1 25
		Pontypool ..	3 25 4 00	Petroleum.	
Groceries.		Swansen ..	3 90 4 00	(Refined P gal.)	
Coffees:		Lead (at 4 months):		Water white, car'd ..	0 25 0 26
Java, P lb ..	0 23 0 25	Bar, P 100 lbs ..	0 06 0 07	" small lots ..	0 26 0 27
Laguayra ..	0 17 0 18	Sheet ..	0 08 0 09	Straw, by ear load ..	0 00 0 25
Rio ..	0 15 0 16	Shot ..	0 07 0 07	" small lots ..	0 00 0 26
Fish:		Iron Wire (net cash):		Amber, by ear load ..	0 00 0 00
Herrings, Lab. split ..	3 50 3 75	No. 6, P bundle ..	2 70 2 80	Exportation Oil ..	0 00 0 31
" round ..	5 00 5 50	" 9 ..	3 10 3 20	Benzine ..	0 00 0 37
" scaled ..	0 40 0 45	" 12 ..	3 40 3 50	Produce.	
Mackerel, small kits ..	1 00 0 00	" 16 ..	4 30 4 40	Grain:	
Loch. Her. wh'e frks ..	2 50 2 75	Powder:		Wheat, Spring, 60 lb ..	1 07 1 08
" half ..	1 25 1 50	Blasting, Canada ..	3 50 0 00	" Fall 60 ..	1 05 1 06
White Fish & Trout ..	3 25 3 50	FF ..	4 25 4 50	Barley ..	0 73 0 75
Salmon, saltwater ..	16 00 16 50	FFF ..	4 75 5 00	Peas ..	0 65 0 70
Dry Cod, P 112 lbs ..	5 25 5 50	Blasting, English ..	4 00 5 00	Oats ..	0 44 0 45
		FF loose ..	5 00 6 00	Rye ..	0 56 0 00
Fruit:		FFF ..	6 00 6 60	Seeds:	
Raisins, Layers ..	1 00 2 10	Pressed Spikes (4 mos):		Clover, choice 60 ..	0 00 0 00
" M. R. ..	1 75 1 90	Regular sizes 100 ..	4 00 4 25	" com'n 68 ..	0 00 0 00
" Valentias new ..	0 71 0 07	Extra ..	4 50 5 00	Timothy, cho'e 4 ..	0 00 0 00
Currants, new ..	0 5 0 06	Tin Plates (net dash):		" inf. to good 48 ..	0 00 0 00
" old ..	0 31 0 04	IC Coke ..	7 50 8 50	Flax ..	0 00 0 00
Figs ..	0 11 0 12	IC Charcoal ..	8 50 9 00	Flour (per brl.):	
Molasses:		IX ..	10 50 11 00	Superior extra ..	0 00 0 00
Clayed, P gal ..	0 40 0 43	LXX ..	13 50 14 00	Extra superfine ..	5 00 5 10
Syrups, Standard ..	0 00 0 50	DC ..	8 00 8 50	Fancy superfine ..	5 00 0 00
" Golden ..	0 00 0 58	DX ..	9 50 0 00	Superfine No. 1 ..	4 85 4 95
Rice:		Hides & Skins, P lb		" No. 2 ..	
Aracca ..	3 30 3 75	Green rough ..	0 05 0 06	Oatmeal, (per brl.) ..	6 25 6 50
Spices:		Green, salt'd & insp'd ..	0 00 0 07	Provisions.	
Cassia, whole, P lb ..	0 00 0 40	Cured ..	0 07 0 07	Butter, dairy tub P lb ..	0 16 0 17
Cloves ..	0 11 0 12	Calfskins, green ..	0 00 0 10	" store packed ..	0 15 0 16
Nutmegs ..	0 40 0 55	Calfskins, cured ..	0 00 0 12	Cheese, new ..	0 10 0 11
Ginger, ground ..	0 18 0 23	" dry ..	0 18 0 20	Pork, mess, per brl ..	28 00 28 50
" Jamaica, root ..	0 20 0 25	Sheepskins ..	0 60 0 75	" prime mess ..	
Pepper, black ..	0 10 0 11	" pelts ..	0 60 0 75	Bacon, rough ..	0 12 0 13
Pimento ..	0 08 0 09	Hops.		" Cumberl'd cut ..	0 13 0 14
Sugars:		Inferior, P lb ..	0 00 0 00	" smoked ..	0 14 0 14
Port Rico, P lb ..	0 91 0 94	Medium ..	0 00 0 00	Hams, in salt ..	0 15 0 16
Cuba ..	0 90 0 91	Good ..	0 00 0 00	" smoked ..	0 00 0 00
Barbadoes (bright) ..	0 91 0 10	Fancy ..	0 00 0 00	Shoulders, in salt ..	0 00 0 11
Canada Sugar Refine'y,		Leather, @ (4 mos.)		Lard, in kegs ..	0 16 0 17
yellow No. 2, 60 ds ..	0 99 0 94	In lots of less than		Eggs, packed ..	0 11 0 12
Yellow, No. 2 ..	0 91 0 10	50 sides, 10 P cnt		Beef Hams ..	0 00 0 10
No. 3 ..	0 10 0 10	higher ..		Tallow ..	0 08 0 81
Crushed X ..	0 11 0 11	Spanish Sole, 1st qual'y		Hogs dressed, heavy ..	0 00 0 00
" A ..	0 11 0 11	heavy, weights P lb ..	0 21 0 22	" medium ..	0 00 0 00
Ground ..	0 12 0 12	Do. 1st qual middle do ..	0 22 0 23	" light ..	0 00 0 00
Dry Crushed ..	0 12 0 12	Do. No. 2, light weights	0 20 0 00	Salt, &c.	
Extra Ground ..	0 13 0 13	Slaughter heavy ..	0 00 0 24	American brls ..	1 50 1 52
Teas:		Do. light ..	0 25 0 26	Liverpool coarse ..	0 80 0 00
Japan com'n to good ..	0 48 0 50	Harness, best ..	0 25 0 27	Gobrich ..	0 00 1 53
" Fine to choicest ..	0 55 0 60	" No. 2 ..	0 06 0 00	Plaster ..	0 00 0 00
Colored, com. to fine ..	0 60 0 70	Upper heavy ..	0 30 0 32	Water Lime ..	1 50 0 00
Congou & Souch'ng ..	0 42 0 75	" light ..	0 33 0 34		
Oolong, good to fine ..	0 50 0 65				
Y. Hyson, com to gd ..	0 52 0 55				
Medium to choice ..	0 65 0 80				
Extra choice ..	0 85 0 95				

Soap & Candles.

D. Crawford & Co.'s	\$ c.	\$ c.
Imperial	0 07	0 08
Golden Bar	0 07	0 07
Silver Bar	0 07	0 07
Crown	0 05	0 05
No. 1	0 03	0 03
Candles	0 00	0 11

Wines, Liquors, &c.

Ale:

English, per doz. qrts.	2 60	2 65
Guinness Dub Portr.	2 35	2 40

Spirits:

Pure Jamaica Rum	1 80	2 25
De Kuyper's H. Gin	1 55	1 65
Booth's Old Tom	1 90	2 00

Gin:

Green, cases	4 00	4 25
Booth's Old Tom, c.	6 00	6 25

Wines:

Port, common	1 00	1 25
fine old	2 00	4 00
Sherry, common	1 00	1 50
medium	1 70	1 80
old pale or golden	2 50	4 00

Brandy:

Hennessy's, per gal.	2 30	2 50
Martell's	2 30	2 50
J. Robin & Co.'s	2 25	2 35
Otard, Dupuy & Cos.	2 25	2 35
Brandy, cases	8 50	9 00
Brandy, com. per c.	4 00	4 50

Whiskey:

Common 36 u. p.	0 58	0 60
Old Rye	0 77	0 80
Malt	0 77	0 80
Toddy	0 77	0 80
Scotch, per gal.	1 90	2 10
Irish—Kinnahan's c.	7 00	7 50
Dunnville's Belft	6 00	6 25

Wool.

Fleece, lb.	0 30	0 31
Pulled	0 09	0 00

Furs.

Bear	0 00	0 00
Beaver, W.B.	0 00	0 00
Coon	0 00	0 00
Fisher	0 00	0 00
Martin	0 00	0 00
Mink	0 00	0 00
Otter	0 00	0 00
Spring Rats	0 00	0 00
Fox	0 00	0 00

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, Sept. 14.	Montre' Sept. 7.	Quebec, Sept. 6.
BANKS.							
British North America	\$250	All.	3 1/2 p. et.	July and Jan.	105 105	105 106	105 106
Canadian Bank of Com'e.	50	All.	3 1/2 p. et.	.....	106 107	106 107	106 107
City Bank Montreal	80	"	4	1 June, 1 Dec.	101 102	101 102	101 101
Du Peuple	50	"	4	1 Mar., 1 Sept.	107 108	107 108	107 108
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.	.....	99 101	99 100
Gore	40	"	none.	1 Jan., 1 July.	56 1/2	57	.....
Jacques Cartier	50	All.	4	1 June, 1 Dec.	108 108	108 108	108 108
Mechanics' Bank	50	All.	4	1 Nov., 1 May.	93 95	94 95	94 95
Merchants' Bank of Canada	100	"	5	1 Jan., 1 July.	105 105	104 104	104 105
Molson's Bank	50	All.	3	1 Apr., 1 Oct.	105 105	104 105	104 105
Montreal	200	"	6	1 June, 1 Dec.	103 103	103 104	103 104
Nationale	50	"	4	1 Nov., 1 May.	108 108	108	108 109
Niagara District Bank	100	70	3 1/2	1 Jan., 1 July.	.....	.....	.....
Ontario Bank	40	All.	4	1 June, 1 Dec.	97 1/2	98	97 1/2
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	101 101	101	102 102
Royal Canadian Bank	50	60	4	1 Jan., 1 July.	60 70	58 61	60 62
Toronto	100	"	4	1 Jan., 1 July.	124 125	124 125	124 125
Union Bank	100	"	4	1 Jan., 1 July.	105 106	105 106	106 106

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares par value	Amount paid.	Last Sale.
20,000	7 1/2	Briton Medical and General Life	10	.....	2 1/2
50,000	7 1/2	Commer'l Union, Fire, Life and Mar.	50	5	6
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	9 1/2	Edinburgh Life	100	15	36 1/2
400,000	5 1/2 p. et.	European Life and Guarantee	2 1/2	11 1/2	4s. 3d
20,000	5	Guardian	100	50	52
24,000	12	Imperial Fire	500	50	75
7,500	9 1/2	Imperial Life	100	10	17 1/2
100,000	10	Lancashire Fire and Life	20	2	3
10,000	11	Life Association of Scotland	40	7 1/2	25 1/2
35,862	45s. p. sh.	London Assurance Corporation	25	12 1/2	48 1/2
10,000	5	London and Lancashire Life	10	1	.....
87,504	49	Liverp'l & London & Globe F. & L.	20	2	8 1/2
20,000	5	National Union Life	5	1	.....
20,000	12 1/2	Northern Fire and Life	100	5	13 1/2
40,000	68 bo. 5s.	North British and Mercantile	50	6 1/2	20 1/2
40,000	50	Ocean Marine	25	5	19
2,500	4 1/2 p. s.	Phoenix	.....	.....	140 1/2
200,000	2 1/2 h. yr.	Queen Fire and Life	10	1	18s. 9d.
100,000	3s. bo. 4s.	Royal Insurance	20	3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
10,000	25	Standard Life	50	12	67 1/2
4,000	5	Star Life	25	1 1/2	12 1/2

CANADIAN.

8,000	4	British America Fire and Marine	\$50	\$25	60 61
2,500	5	Canada Life	.....	.....	.....
4000	12	Montreal Assurance	£50	£5	135
10,000	3	Provincial Fire and Marine	60	\$11	.....
.....	None.	Quebec Fire	40	3 1/2	£24 25
.....	7	Marine	100	40	\$5 90
10,000	4 1/2 mo's.	Western Assurance	40	10	85 87

MISCELLANEOUS.

British Colonial S. S. Co.	250	32 1/2	.....	.....	.....
Canada Landed Credit Co.	50	\$50	3 1/2	.....	80 81 x d
Canada Per. B'ldg Society	50	All.	5	.....	124 124 1/2
Da. Int'l Steam Nav. Co.	100	All.	15 12 m	.....	90 100 1/2
Do. Glass Company	100	"	None.	.....	35 50
Freehold Building Society	100	All.	5	.....	120 120 1/2
Hanilton Gas Company	.....	.....	.....	.....	.....
Huron Copper Bay Co.	.....	.....	.....	.....	30 45
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2	.....	111 112
Montreal Mining Consols.	20	\$15	.....	.....	3 00 3 25
Do. Telegraph Co.	40	All.	5	.....	134 135
Do. Elevating Co.	00	"	5 1/2	.....	104
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep.	135 140
Do. City Pass. R. Co.	50	"	2	.....	113 115
Quebec Gas Co.	200	All.	4	1 Mar., 1 Sep.	120 121
Quebec Street R. R.	50	25	3	.....	85 86
Richelieu Navigation Co.	100	All.	7-12 m	1 Jan., 1 July.	124 126
St. Lawrence Glass Company	100	"	.....	.....	50 75
St. Lawrence Tow Boat Co.	100	"	.....	.....	30 35
Tor'to Consumers' Gas Co.	50	"	3 m	1 My Au Mar Fe	109 110
West'n Canada Bldg Soc'y	50	All.	5	.....	120 120 1/2

AMERICAN.

When org'iz'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Aske
1853	1,500	.....	Ætna Life, of Hartford	\$100	210	225
1819	30,000	6	Ætna Fire, of Hartford	100	208	211
1810	10,000	10	Hartford, of Hartford	100	230	.....
1859	10,000	.....	Home, of New Haven, Ct	100	.....	.....
1863	5,000	.....	Trav'ers' Life & Accident	100	98	100

SECURITIES.

	Montreal.	Quebec.	Toronto.
Canadian Gov't Deb. 6 p. et. stg.	102 104	103 104	104 104 1/2
Do. do. 5 p. et. cur., 1883	92 1/2	93 94	92 93
Do. do. 5 do. stg., 1885	91	92 93	92 95
Do. do. 7 do. cur.	.....	.....	.....
Dominion 6 p. c. 1878 cy.	105 107	106 107	106 107 1/2
Hanilton Corporation	.....	.....	.....
Montreal Harbor, 8 p. et. d. 1869	.....	.....	.....
Do. do. 7 do. 1870	.....	.....	.....
Do. do. 6 1/2 do. 1883	102 1/2	.....	102 103
Do. Corporation, 6 p. c. 1891	97 1/2	96 1/2	96 1/2
Do. 7 p. c. stock	112 113	112 113	112 113 1/2
Do. Water Works, 6 p. c. stg. 1878	97 1/2	.....	96 1/2
Do. do. 6 do. cy. do.	.....	.....	96 97
Ottawa City 6 p. c. d. 1880	95 97	.....	.....
Quebec Harbour, 6 p. c. d. 1883	.....	50	.....
Do. do. 7 do. do.	.....	65 70	.....
Do. do. 8 do. 1886	.....	75 80	.....
Do. City, 7 p. c. d. 1 year	.....	99 100	.....
Do. do. 7 do. 8 do.	.....	.....	.....
Do. do. 7 do. 5 do.	.....	96 96 1/2	.....
Do. Water Works, 7 p. et. 3 years	.....	97 97 1/2	.....
Do. do. 6 do. 1 1/2 do.	.....	.....	.....
Toronto Corporation, 6 p. ct.	92 94	.....	92 95
Kingston City 6 p. c. 1872	92 93	.....	.....
County Debentures	.....	.....	90 100

RAILWAYS.

	Sha's	Pa'd	Montr	London
			Sept 14	Sept. 1
Atlantic and St. Lawrence	£100	All.	.....	59 61
Buffalo and Lake Huron	20 1/2	"	.....	2 1/2 3 1/2
Do. do. Preference	10	"	.....	5 7
Buff. Brantl. & Goderich, 6 p. c. 1872-3-4	100	"	.....	60 70
Champlain and St. Lawrence	.....	.....	8 10	.....
Do. do. Pref. 10 p. et.	.....	.....	80 85	.....
Grand Trunk	100	"	13 16	15 15 1/2
Do. do. Eq. G. M. Bds. 1 ch. 6 p. c.	100	"	.....	86 88
Do. do. First Preference, 5 p. c.	100	"	.....	52 54
Do. do. Second Pref. Bonds, 5 p. c.	100	"	.....	39 41
Do. do. Third Pref. Stock, 4 p. et.	100	"	.....	30 32
Do. do. Fourth Pref. Stock, 3 p. et.	100	"	.....	18 19
Great Western	20 1/2	"	.....	14 15 1/2
Do. do. New	20 1/2	18	.....	.....
Do. do. 6 p. c. Bds. due 1873-76	100	All.	.....	101 103
Do. do. 5 1/2 p. c. Bds. due 1877-78	100	"	.....	95 97
Northern of Canada, 6 p. c. 1st Pref. Bds.	100	"	.....	82 84

PRODUCE—Comparative Prices in Toronto Market.

	1890.		1889.		1888.		1887.		1886.	
	WEDNESDAY, Sept. 15.	WEDNESDAY, Sept. 8.	WEDNESDAY, Sept. 15.	WEDNESDAY, Sept. 8.	WEDNESDAY, Sept. 15.	WEDNESDAY, Sept. 8.	WEDNESDAY, Sept. 15.	WEDNESDAY, Sept. 8.	WEDNESDAY, Sept. 15.	WEDNESDAY, Sept. 8.
Wheat, Fall	1 04	1 05	1 06	1 08	1 30	1 32	1 40	1 50	1 15	1 20
Spring	1 04	1 05	1 06	1 06	1 20	1 26	1 40	1 42	1 30	1 42
Barley	0 70	0 73	0 73	0 75	0 95	0 98	0 68	0 72	0 45	0 54
Oats	0 52	0 52	0 53	0 49	0 48	0 49	0 50	0 52	0 30	0 32
Peas	0 65	0 75	0 75	0 85	0 95	0 96	0 70	0 75	0 50	0 55
Flour, No. 1 Super	4 70	4 75	4 75	4 80	5 85	5 90	6 75	6 00	6 50	6 60
Fancy	5 00	5 00	4 90	5 00	6 00	6 00	7 05	7 15	6 60	6 80
Extra	5 00	5 10	5 00	5 10	6 50	6 75	7 10	7 25	6 50	6 75
Oatmeal	6 25	6 50	6 25	6 75	6 50	6 00	5 75	6 00	6 00	6 00
Pork, Mess	28 00	25 50	28 00	28 50	23 00	24 00	18 50	19 00	23 50	24 00
Butter	0 16	0 17 1/2	0 16	0 17	0 16	0 20	0 16	0 18	0 14	0 16
Hides, raw	6 00	7 00	6 50	7 00	6 00	6 50	6 50	7 00	6 00	6 00

EXCHANGE.

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	8 1/2	8 1/2	8 1/2
Sight or 75 days date	7 7 1/2	7 1/2	8
Private do.	25 1/2	24 1/2	25 1/2

Mercantile.

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PROMOTION AND PROTECTION OF TRADE.
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ALEX. WORKMAN & Co. OTTAWA.
RICE LEWIS & SON TORONTO.
D. FALCONER HALIFAX, N.S.

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

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A. McK. COCHRANE,
Secretary.

8-ly

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HARDWARE & COMMISSION MERCHANTS,

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Importers of, and Wholesale Dealers in,
HEAVY AND SHELF HARDWARE,
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June, 1868.

Montreal House, Montreal, Canada.

TO MONETARY MEN.—Merchants, Insurance Agents
Lawyers, Bankers, Railway and Steamboat Travellers,
Mining Agents, Directors and Stockholders of Public Com-
panies, and other persons visiting Montreal for business
or pleasure, are here by most respectfully informed that
the undersigned proposes to furnish the best hotel accom-
modation at the most reasonable charges. It is our study
to provide every comfort and accommodation to all our
guests, especially for gentlemen engaged as above. To
those who have been accustomed to patronize other first-
class hotels, we only ask a trial; we have the same accom-
modation and our table is furnished with every delicacy
of the season. 15-ly H. DUCLOS.

The Albion Hotel,

MONTREAL,

ONE of the oldest established houses in the City is again
under the personal management of
Mr. DECKER,

Who, to accommodate his rapidly increasing business, is
adding Eighty more Rooms to the house, making the
ALBION one of the Largest Establishments in Canada.
June, 1868. 42-6ms

Commercial House.

(LATE HUFFMAN HOUSE)

PETERBOROUGH, ONTARIO.

GEORGE CRONN : : : : PROPRIETOR.

Large addition lately made, including Twenty Bed Rooms.
Dec. 10, 1868. 17-1

"The Whitby Gazette,"

A WEEKLY POLITICAL NEWSPAPER,

PUBLISHED

EVERY THURSDAY MORNING

IN WHITBY, COUNTY OF ONTARIO.

Having a large circulation, it is one of the best adver-
tising mediums in the country.

Wholesale Houses will find this a valuable medium for
having their announcements reach retail dealers.

GEO. H. HAM,
Editor and Proprietor. 39-ly

THE ONTARIO PEAT COMPANY.

CAPITAL, \$120,000.

THIS COMPANY is PROVISIONALLY organized as follows:—

DIRECTORS:

HENRY S. HOWLAND, Esq., Toronto. | LARRATT W. SMITH, Esq., Toronto.
JOHN FISKEN, Esq., Toronto. | ALFRED TODD, Esq., Ottawa.
EDWARD A. C. PEW, Esq., Welland.

TRUSTEES OF THE LANDS:

PELEG HOWLAND, Esq., Toronto. | CHARLES J. CAMPBELL, Esq., Toronto.

TREASURERS:

CHARLES J. CAMPBELL, Esq., Toronto. | WALTER G. CASSELS, Esq., Toronto.

BROKERS:

MESSRS. CAMPBELL AND CASSELS, 92 King Street, Toronto.

SOLICITORS:

MESSRS. SMITH AND WOOD, Wellington Street, Toronto.

SECRETARY:

JOHN WEBSTER HANCOCK, Esq., 22 Toronto Street, Toronto.

The lands of the Company are 1375 acres, in the County of Welland, of the purchase value of \$55,000.

The owners of the land have taken stock to the amount of \$44,000

It is proposed to reserve for future contingencies 20,000

And to put upon the market the balance of 56,000

\$120,000

Nearly 20,000 of the said balance is already subscribed, and the rest is in the hands of the Brokers of the Company.
A Charter of Incorporation is being applied for, and the operations of the Company will commence very soon.
Subscription Books for the Stock not yet taken up lie at the office of Messrs. Campbell and Cassels, 92 King St., Toronto.
May 19, 1869.

ANGLO-AMERICAN PEAT COMPANY.

CAPITAL, \$200,000,

IN 8,000 SHARES—\$25 EACH.

President—WM. EDGAR, Esq., Hamilton.

Vice-President—ROBERT REFORD, Esq. (Messrs. Reford & Dillon), Montreal.

Secretary-Treasurer—A. McK. COCHRANE, 388 St. Paul Street, Montreal.

THIS COMPANY, with machinery now in working order and in course of construction, will be able to manufacture this year FROM TEN TO TWELVE THOUSAND TONS
OF GOOD FUEL. Actual working shows—

- I. That the fuel can be produced for \$1.45 a ton, and with the improved machinery, at a much less cost
- II. That, for steam purposes, one ton of it is superior to one cord of wood, in the proportion of 31 to 27.
- III. That, for domestic purposes, it is equal to wood or coal, and leaves very little ashes—about five per cent.

At the annual meeting of the Company in Montreal, it was decided to offer one thousand shares of Stock in Toronto. Mr. Isaac C. Gilmor has been appointed agent of the
Company in Toronto, and is authorized to receive subscriptions for the Stock.

Prospectus, Map of the Property, and further information may be obtained by addressing

Or A. McK. COCHRANE, Secretary-Treasurer, 383 St. Paul Street, Montreal.

ISAAC C. GILMOR, 58 Colborne Street, Toronto.

30-35t

Financial.

Philip Browne & Co.,
BANKERS AND STOCK BROKERS.
 DEALERS IN
STERLING EXCHANGE—U. S. Currency, Silver and Bonds—Bank Stocks, Debentures, Mortgages, &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.
 No. 67 YONGE STREET, TORONTO
 JAMES BROWNE. PHILIP BROWNE, Notary Public

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,
 301y MANAGER.

TO BUILDING SOCIETIES,
INSURANCE COMPANIES, AND PERSONS HAVING TRANSACTIONS WITH THEM—TO CAPITALISTS, AND ALL CONCERNED IN THE SALE OR EXCHANGE OF SECURITIES:—

For Calculations as to the Surrender Value of Life or Endowment Insurance Policies by any Tables of Mortality, and at any rate of Interest.
 The interest earned on buying, selling, or exchanging Stocks, Debentures, Mortgages, &c., above or below par value.
 The buying or selling value of Annuities for Life or terms of years.
 The valuations of Building Societies' Mortgages, or any similar obligations, &c., &c., &c.
 Address **ARTHUR HARVEY, F. S. S., &c.,**
 OTTAWA.
MINIMUM FEE, \$5.00

Morton & Smith,
ACCOUNTANTS, REAL ESTATE AGENTS,
AND VALUATORS,
 48 AND 50 CHURCH STREET,
 TORONTO.
 E. MORTON. 47-1y J. LAMOND SMITH.

W. PATERSON & Co.,
BANKERS AND BROKERS,
Insurance, Passage, and General Agents,
 NORTH-WEST COR. KING AND CHURCH STREETS,
 TORONTO.
 AGENTS FOR
THE ANCHOR LINE OF PACKETS—To and from Glasgow, Londonderry, &c.
THE NORTH GERMAN LLOYD'S STEAMSHIP COMPANY—To and from Southampton, Havre, Bremen, &c.
THE LIVERPOOL AND GREAT WESTERN STEAMSHIP COMPANY—To and from Queenstown, Liverpool, &c.
PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE—To California, China, Japan, India, &c.

Pellatt & Osler.
STOCK AND EXCHANGE BROKERS, Accountants,
 Agents for the Standard Life Assurance Company.
 OFFICE—86 King Street East, four Doors West of Church Street, Toronto.

HENRY PELLATT, **EDMUND B. OSLER,**
 1y Notary Public. Official Assignee.

H. N. Smith & Co.,
 2 EAST SENECA STREET, BUFFALO, N. Y., (correspondent Smith, Gould, Martin & Co., 11 Broad Street, N. Y.) Stock, Money and Exchange Brokers. Advances made on securities. 21-y1

Campbell & Cassels,
 J. CAMPBELL,] 92 King Street, East, [W. G. CASSELLA.
 TORONTO,
BANKERS AND BROKERS,
STERLING EXCHANGE, AMERICAN CURRENCY,
BONDS AND STOCKS, GOLD, SILVER, AND CANADIAN STOCKS AND SECURITIES,
 BOUGHT AND SOLD
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Canada Permanent Building and Savings Society.

Paid up Capital \$1,000,000
Assets 1,700,000
Annual Income 7400,000

JOSEPH D. RIDOUT, President.
PETER PATERSON, Vice-President.
Directors:—J. G. Worts, Edward Hooper, S. Nordheimer, A. M. Smith, E. H. Rutherford, Joseph Robinson.
Bankers:—Bank of Toronto; Bank of Montreal; Royal Canadian Bank.

OFFICE—Masonic Hall, Toronto Street, Toronto.
 Money received on deposit bearing five and six per cent. interest. Advances made on City and Country Property in the Province of Ontario.

J. HERBERT MASON, Sec'y & Treas.

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

Montreal Assurance Company (MARINE).

INCORPORATED 1840.
CAPITAL, \$800,000
INVESTED FUNDS (approximately), 400,000

HEAD OFFICE.....MONTREAL
BRANCH OFFICE—32 Wellington Street, Toronto.
Consulting Inspector.....CAPT. A. TAYLOR
Marine Inspector.....CAPT. F. JACKMAN.
Local Secretary and Agent.....R. N. GOOCH,
 Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6ms

The Queen's Hotel.
THOMAS DICK, Proprietor.

FRONT STREET, **TORONTO, ONT.**
 3-1y

EDINBURGH LIFE ASSURANCE COMPANY.
 FOUNDED 1823.

AMOUNT OF ACCUMULATED AND INVESTED FUNDS—OVER ONE MILLION STERLING.
HEAD OFFICE—EDINBURGH.
PRESIDENT—The Rt. Hon. the Earl of Haddington. **MANAGER**—D. MacLagan, Esq. **SECRETARY**—Alex. H. Whytt, Esq.
CANADIAN OFFICE ESTABLISHED 1857. WELLINGTON STREET, TORONTO.
CANADIAN BOARD—Hon. John Hillyard Cameron, M.P., Chairman. J. W. Gamble, Esq., L. Moffatt, Esq., Hon. J. B. Robinson, C. J. Campbell, Esq., David Higgins, Secretary.

THE Edinburgh Life Assurance Company offer to the public the advantages of a Canadian as well as a British Company. They have invested a large amount of money on securities in this country, and the Toronto Local Board have full power, by an Imperial Statute, to take risks, make investments, and settle claims in Canada, without reference to the Head Office, Edinburgh. Some of the old Policies in the Company, which became claims during the past year, were settled by payment of amounts double of those originally insured, in consequence of the large bonuses that accrued on the Policies.
 Every information that intending assurers may require can be obtained at the Company's Office in Toronto, or at any of the Agencies which have been established in the principal towns in Canada.
J. HILLYARD CAMERON, CHAIRMAN. (3-1y) **DAVID HIGGINS, SECRETARY.**

NATIONAL LIFE INSURANCE COMPANY
 OF THE
UNITED STATES OF AMERICA.

CHARTERED BY SPECIAL ACT OF CONGRESS

CASH
CAPITAL.



PAID IN FULL.
 \$1,000,000.

CANADIAN BOARD OF REFERENCE:
Hon. LUTHER H. HOLTON, M.P. **H. A. NELSON, Esq.,** Messrs. Nelson & Wood.
MICHAEL P. RYAN, Esq., M.P., Montreal. **JACKSON RAE, Esq.,** Cashier Merchants' Bank.
GILMAN CHENEY, Esq., Manager Canadian Express **CHAMPION BROWN, Esq.,** of Messrs. Brown & Childs.
SOLICITORS: **Messrs. PERKINS & RAMSAY.** **MEDICAL REFEREE:** **JOSEPH H. DRAKE, M.D.** **BANKERS:** **THE BANK OF MONTREAL**
 This Company has deposited with the Canadian Government the required amount in GOLD, for benefit of Canadian Policyholders.
DOMINION OFFICE—91 GREAT ST. JAMES STREET, MONTREAL
JNO. HY. RHODES, **WILLIAM DOUGLAS, Jr.,**
SPECIAL AGENT. **GENERAL AGENT, CANADA.**

The National Charter, the large Capital, the low rates, the common-sense plan, the definite contract, the honorable and fair dealings, the non-forfeiting policies, the perfect security, the liberal terms of the policies, the Gold Deposit in Canada, render the **NATIONAL LIFE ASSURANCE COMPANY** of the United States of America worthy of the patronage of every business man.
1-1y **W. PATERSON, & CO., AGENTS, Toronto, Ont.**

Insurance.

Etna Insurance Company.
(OF HARTFORD.)
INCORPORATED 1819. CHARTER PERPETUAL.
CASH CAPITAL.....\$6,000,000.
LOSSES PAID IN FIFTY YEARS.....\$25,300,000
LICENSED BY THE GOVERNMENT OF CANADA.

July 1, 1869.
ASSETS (At Market Value):
CASH IN HAND AND IN BANK.....\$540,474 32
REAL ESTATE.....253,319 14
MORTGAGE BONDS.....959,250 00
BANK STOCK.....1,418,450 00
UNITED STATES, STATE, and CITY STOCK,
AND OTHER PUBLIC SECURITIES...2,181,039 50
TOTAL.....\$5,352,532 96

THOS. R. WOOD, AGENT,
Corner Wellington and Church Sts., Toronto.
3-3m ROBERT WOOD, AGENT, Montreal.

Phoenix Fire Assurance Company
LOMBARD ST. AND CHANCING CROSS,
LONDON, ENGL.
Assurances effected in all parts of the World
Claims paid
WITH PROMPTITUDE and LIBERALITY.
MOFFATT, MURRAY & BEATTIE,
Agents for Toronto,
28-ly. 36 Yonge Street.

Insurance.

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,
HARTFORD, CONNECTICUT.

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

Organized in 1846. Charter Perpetual.

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

BEING A PURELY MUTUAL COMPANY ITS ASSETS BELONG EXCLUSIVELY TO ITS MEMBERS.
ASSETS, \$25,000,000.—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.
SURPLUS ASSETS, \$7,361,967—All profits divided among the members. Each policy holder is a member. There are no stockholders.
ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$6,000,000.
ITS SUCCESS UNPARALLELED—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$8,500,000.
ITS RESPONSIBILITY—For every \$100 of liabilities it has \$154 of assets.

LAST YEAR'S PROSPEROUS BUSINESS.

Amount insured fiscal year, 1867.....\$45,647,191 00 | Income received fiscal year, 1867.....\$7,530,886 19
During its last fiscal year this Company paid to its living members, and to the families of deceased members, nearly \$2,000,000, and at the same time added more than four millions to its accumulated capital.
The whole record of this Company has been one of prudent management and prosperous advancement. Among the older and leading Life Insurance Companies its average ratio of expenses to income has, through its entire history, been the lowest of any.
\$140,000 deposited in Canada for the benefit of Policyholders.

MEDICAL REFEREES—J. WIDMER ROLPH, M.D.; H. H. WRIGHT, M.D.

OFFICE.....No. 53 King Street East, Toronto.

Opposite Toronto Street.

HALDAN & O'LOANE,

Assistant Managers for Ontario.

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

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

Directors in Canada:

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

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

JAMES FRASER, Esq., Agent Fire Department, 5 King Street West, Toronto.
THOMAS BRIGGS, Esq., Agent, Kingston.

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

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

WILLIAM HOPE, Agent Life Department, Victoria Hall, Melinda Street.

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

COMMERCIAL UNION ASSURANCE COMPANY.

CHIEF OFFICES—19 and 20 Cornhill, London, England, and 385 and 387 St. Paul Street, Montreal.

MORLAND, WATSON & CO., General Agents for Canada.

FRED. COLE, Secretary

CAPITAL.....£2,500,000 STERLING.

LIFE DEPARTMENT.

The LIFE FUNDS are entirely separate, and are invested in the names of special Trustees.

ECONOMY OF MANAGEMENT guaranteed by a clause in the Deed of Association.

80 PER CENT. OF PROFITS divided among participating Policyholders.

BONDS declared to 1867 averaged £2 2s. per cent., equalling a cash return of about every third year's Premium

FIRE DEPARTMENT.

Assurances granted on Dwelling-houses and their contents, as well as on General Mercantile Property, Manufactories, &c.

Agents in the principal Cities Towns and Villages in Canada.

W. M. WESTMACOTT, Agent for Toronto.

Insurance.

Briton Medical and General Life Association,
with which is united, the
BRITANNIA LIFE ASSURANCE COMPANY.
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 Stg. :
Yearly increasing at the rate of £25,000 Sterling.

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

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

44 TORONTO AGENCY, 5 KING ST. WEST.
Oct 17—9-lyr **JAMES FRASER, Agent.**

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

HOME DISTRICT

Mutual Fire Insurance Company.

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

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

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

AGENTS:

DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GRIBB & BRO., Oshawa. 8-ly

THE PRINCE EDWARD COUNTY

Mutual Fire Insurance Company.

HEAD OFFICE.—PICTON, ONTARIO.

President, L. B. STINSON; Vice-President, Wm. DELONG.
Directors: W. A. Richards, James Johnson, James Cavan, D. W. Ruttan, H. A. McFaul.—Secretary, John Twigg;
Treasurer, David Barker; John Howell, Inspector of Losses and Agencies; Solicitor, R. J. Fitzgerald.

THIS Company is established upon strictly Mutual principles, insuring farming and isolated property, (not hazardous,) in Townships only, and offers great advantages to insurers, at low rates for five years, without the expense of a renewal.
Picton, June 15, 1869 9 ly

FIRE AND MARINE ASSURANCE.

The British America ASSURANCE COMPANY.

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

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:
PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN.

Marine Inspector:

CAPT. R. COURSEEN.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

THOS. WM. BIRCHALL,

23-ly

Manager.

Insurance.

Beliance Mutual Life Assurance Society
OF LONDON, ENGLAND. Established 1840.
Head Office for the Dominion of Canada:
131 ST. JAMES STREET, MONTREAL.
Directors—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; George Winks, Esq., W. H. Hingston, Esq., M.D., I.R.C.S.

Parties intending to assure their lives, are invited to peruse the Society's prospectus, which embraces several entirely new and interesting features in Life Assurance. Copies can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.

Agents wanted in unrepresented districts. 43-ly

The Gore District Mutual Fire Insurance Company

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

THOS. M. SIMONS, Secretary & Treasurer.

ROBT. McLEAN, Inspector of Agencies.
Galt, 25th Nov., 1868. 15-ly

Canada Life Assurance Company.

ESTABLISHED 1847.

THE ONLY CANADIAN LIFE COMPANY AUTHORIZED BY GOVERNMENT FOR THE DOMINION,

Rates are lower than British or Foreign Offices.

A LARGER amount of Insurances and of Investments in Canada than any other Company, and its rapid progress is satisfactory evidence of the popularity of its principles and practice.

Last year there were issued
920 NEW POLICIES,
FOR ASSURANCE OF
\$1,284,155,
WITH
ANNUAL PREMIUMS OF
\$51,182.

AGENCIES THROUGHOUT THE DOMINION,
Where every information can be obtained, or at the
HEAD OFFICE, in HAMILTON, ONT.
A. G. RAMSAY, Manager,
E. BRADBURNE, Agent,
May 25. 1y Toronto Street.

Queen Fire and Life Insurance Company,
OF LIVERPOOL AND LONDON,
ACCEPTS ALL ORDINARY FIRE RISKS
on the most favorable terms.

LIFE RISKS

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

CAPITAL. £2,000,000 Stg.
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent,
A. MACKENZIE FORBES,
13 St. Sacrament St., Merchants' Exchange, Montreal.
Wm. ROWLAND, Agent, Toronto 1-ly

THE AGRICULTURAL

Mutual Assurance Association of Canada.

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

Capital, 1st January, 1869 \$250,193 82
Cash and Cash Items, over \$86,000 00
No. of Policies in force 30,892 00

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

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

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.
ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the
VILLAGE, FARM, AND MANUFACTURES.

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

C. M. TAYLOR, Sec. M. SPRINGER, M.M.P., Pres.
J. HUGHES, Inspector. 15-yr

Lancashire Insurance Company.

CAPITAL. £2,000,000 Sterling

FIRE RISKS

Taken at reasonable rates of premium, and,
ALL LOSSES SETTLED PROMPTLY,
By the undersigned, without reference elsewhere.
S. C. DUNCAN-CLARK & CO.,
General Agents for Ontario,

25-ly N. W. Cor. of King & Church Sts., Toronto.

Western Assurance Company.

INCORPORATED 1851.

CAPITAL. \$400,000.

FIRE AND MARINE.

HEAD OFFICE TORONTO, ONTARIO

DIRECTORS.

Hon. JNO. McMURRICH, President.
CHARLES MAGRATH, Vice-President.
A. M. SMITH, Esq. JOHN FISKEN, Esq.
ROBERT BEATY, Esq. ALEX. MANNING, Esq.
JAMES MICHIE, Esq. N. BARNHART, Esq.
R. J. DALLAS, Esq.
R. HALDAN, Secretary.
J. MAUGHAN, JR., Assistant Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. G. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.
On Hull, Cargo and Freight against the perils of Inland Navigation.
On Cargo Risks with the Maritime Provinces by sail or steam.
On Cargoes by steamers to and from British Ports.

The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE HAMILTON, ONTARIO
aug 15-lyr

North British and Mercantile Insurance Company.

Established 1809.

HEAD OFFICE, . . . CANADA . . . MONTREAL,

TORONTO BRANCH:

LOCAL OFFICES, Nos. 4 & 6 WELLINGTON STREET.
Fire Department, R. N. GOOCH, Agent.
Life Department, H. L. HIME, Agent.

Imperial Fire Insurance Company
OF LONDON.

No. 1 OLD BROAD STREET, AND 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,
RINTOUL BROS.,
24 St. Sacrament Street.

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

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

LIFE ASSOCIATION OF SCOTLAND.

THE Thirtieth Annual Meeting of the Association was held within the Head Office, Edinburgh, on Tuesday, the 27th July, 1869, Sir Archibald Hope, Bar net, in the Chair.

The Report by the Directors for the year to the 4th April last, the Auditors' Report, the certified Balance Sheet, the Statement containing full details of transactions and position of the Association, were submitted.

The following are extracts:—

NEW TRANSACTIONS AND MORTALITY DURING THE YEAR.

The Life Assurances proposed were 1,615, for.....	£ 840,333 0 0 sterling.
Those declined, or not proceeded with, were 287, for.....	182,918 0 0 “
And those transacted were 1,328, for.....	657,315 0 0 “
The Annual Premiums on those new Assurances are.....	23,095 4 0 “
New Life Annuities were purchased to the amount of—per annum.....	1,196 3 2 “
The Mortality amongst the Assured Lives during the year was 196, assured for.....	102,175 6 8 “
(After deducting Re-assurances)	
There were 16 deaths among the Annuityants, cancelling Life Annuities for—per annum.....	780 13 0 “

RESULTS AT THE CLOSE OF THE YEAR.

Life Assurances in force.....	£7,139,419 6 8 sterling.
Full Premiums payable for these Assurances.....	229,876 11 10 “
Revenue from Premiums and Interest on Funds after deduction of the abatement of Premiums allocated in Class A for this year.....	246,782 5 5 “
Total amount of Claims on deceased Lives (since the commencement).....	1,107,769 5 3 “
Total Cash Bonuses paid or allocated in Class A is.....	408,094 19 6 “
Funds remaining on hand.....	1,297,048 12 0 “

THE FUNDS ON HAND CONSIST OF

Real Estate and Securities.....	£ 518,699 0 8 sterling.
Railway Debentures, Debenture Stock, &c.....	289,105 13 9 “
British Colonial Government Bonds.....	48,098 13 5 “
Loans on the Association's Policies, being under their value, and Policies with other Offices.....	221,893 15 0 “
Miscellaneous Securities.....	11,841 7 9 “
Association's Offices at Edinburgh and Branches.....	49,976 0 3 “
Stamps.....	374 14 7 “
In Banks.....	40,875 12 4 “
In hands of Agents, being principally Premium Receipts, &c., due—Days of Grace being current.....	49,395 18 4 “
Sums due to the Association, being chiefly Premium Receipts, due at Edinburgh and Branch Head Offices, the Days of Grace being current.....	53,999 11 9 “
(The last two sums have, with but few exceptions, been all since paid.)	
Current Interest, &c, up to the date of Balance.....	12,688 4 2 “

£1,297,048 12 0

A sum of £38,085 5s. 1d, from the Profits has at this balance been allocated to the Participating Policyholders in Class A, and will be applied as usual in Cash Bonuses, or in Abatements from the stipulated Premiums payable during the year ending 5th April, 1870, as follows; namely:—

On Policies effected on or before 5th April, 1855, an abatement of.....	37½ per cent.
On Policies effected from 6th April, 1855, to 5th April, 1856, an abatement of.....	35 “
On Policies effected from 6th April, 1856, to 5th April, 1864, an abatement of.....	25 “

These allocations of profits, although at the same rates as those of last year, are really ADDITIONAL cash bonuses over and above all previous profits allocated to or received by the Policyholders. They are equivalent to bonus additions to the sums assured (the more ordinary form of policy-bonus) of £1 10s. to £3 per £100—that is, additions of £15 to £30 to policies of £1,000, and every policyholder in Class A has received a similar equivalent in cash EVERY YEAR since he commenced to participate in the profits.

It is with much regret that the Directors have to intimate the death, since last annual meeting, of the Right Honorable Lord Dunfermline, who for several years had been an efficient and valued member of the Board.

The Report was unanimously approved. Special thanks were voted to the several Boards of Directors, and to the Officers and Agents; also to the Chairman, and the meeting adjourned.

DIRECTORS AT MONTREAL.

DAVID TORRANCE, ESQ. (D. Torrance & Co.)
 GEORGE MOFFATT, ESQ. (Gillespie, Moffatt & Co.)
 ALEXANDER MORRIS, ESQ., M.P., Barrister, Perth.

SIR G. E. CARTIER, Minister of Militia.
 PETER REDPATH, ESQ. (J. Redpath & Son.)
 J. H. R. MOLSON, ESQ. (J. H. R. Molson & Bros.)

SOLICITORS—MESSRS. RICHIE, MORRIS & ROSE.

MEDICAL OFFICER—R. PALMER HOWARD, ESQ., M.D.

INSPECTOR OF AGENCIES—JAMES B. CHIPMAN.

P. WARDLAW, SECRETARY.

TORONTO HONORARY DIRECTORS.

HON. WILLIAM McMASTER, President Bank of Commerce.

R. A. HARRISON, ESQ., M.P.

G. W. YARKER, ESQ., Manager Bank Montreal.

MEDICAL OFFICER—H. H. WRIGHT, ESQ., M.D.

AGENT AND SECRETARY,

R. N. GOOCH.