

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 37.

TORONTO, ONT., FRIDAY, APRIL 28, 1871.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.

—
VERY LARGE
RE-ORDERS
FOR
EVERY DEPARTMENT
Now being received.

JNO. MACDONALD & CO.

Toronto, April 26, 1871.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

TORONTO,
HAVE OPENED OUT
A more than usually attractive assortment of
BRITISH & FOREIGN IMPORTATIONS,
WITH DESIRABLE LINES OF
Canadian and American Manufactures,
FOR THE
SPRING AND SUMMER TRADE,
TO WHICH
They call the attention of their Customers and Friends,
AT
32 YONGE STREET.

"BEAVER MILLS" CARPET WARP, COTTON
YARN, COTTON BAGS.

OFFICE:

102 Cross St., Albert Square, Manchester, England.
Toronto, March, 1871. 32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS,

Have now received their usual supply of
SPRING GOODS
SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,
AND WHICH THEY
OFFER ON LIBERAL TERMS.

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

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

THEY ARE MADE FROM PURE AND
Long Stapled American Cotton,

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

They are also noted for
THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.
Toronto, April 5, 1871. 32-ly

SPRING, 1871.

J. GILLESPIE & CO.,

HAVE OPENED
OVER 500 CASES NEW SPRING STYLES

FELT HATS

and

STRAW GOODS

34 YONGE STREET

TORONTO.

SMITH & KEIGHLEY,

TEA MERCHANTS

AND

GENERAL GROCERS.

Fresh Goods Regularly Received,
Stock and Assortment
Large and Attractive.

We solicit a special and early examination of
our fresh

TEAS,

Just arrived ex ship "Benefactor" at New York
from Shanghai.

A. M. SMITH,
Toronto, 1871.

W. W. KEIGHLEY.
32

SAMSON,

KENNEDY,

and **GEMMEL**

ARE SHOWING

A COMPLETE ASSORTMENT

—OF—

PRINTS AND WHITE COTTONS.

An inspection of Stock invited.

THE LEADING WHOLESALE TRADE OF
TORONTO.

Jno. Charlesworth & Co.,

WHOLESALE IMPORTERS OF

BRITISH & FOREIGN DRY GOODS,

Have received the bulk of their Importations of

NEW SPRING DRY GOODS & MILLINERY

And in a few days will open out about Eighty packages more, to which they invite inspection by their friends and the trade generally.

Special Terms to Cash and Short Credit Buyers.

JNO. CHARLESWORTH & CO.,

44 Yonge Street,
and 3 Wellington Street West, Toronto.
Toronto, March 23, 1871. 1-ly

Winans, Butler & Co.

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,

GRAIN AND FLOUR.

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

77 Front Street, Toronto and
Division Street, Cobourg.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, Etc.,

66 and 68 King Street East, Toronto, Ont.

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

Cleverdon & Coombe,

Importers of

CHINA, GLASS AND EARTHENWARE,

WHOLESALE,

NO. 8 ADELAIDE STREET EAST, TORONTO.

Agents for Moule's Patent Earth Closets.

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD, TIN,
CUTLERY, PAINTS, CORDAGE,

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

The British American Commercial College,

COR. OF KING & TORONTO STREETS, TORONTO.]

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

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

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

41-ly

ODELL & TROUT.

THE LEADING WHOLESALE TRADE OF
TORONTO.

THOMAS LAILEY & Co.,

IMPORTERS

AND

WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

ELLIOT & COMPANY,

NO. 3 FRONT STREET, TORONTO,

(Formerly of Lyman Elliot & Co., successors to
Dunspaugh & Watson.)

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

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

AGENTS FOR CONVERSE'S EXTRA CALCINED PLASTER.

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

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN

FANCY GOODS,

STATIONER, SCHOOL BOOK PUBLISHER

and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

THE LEADING WHOLESALE TRADE OF
HAMILTON.

1871

EARLY SPRING IMPORTATIONS.

BUCHANANS, BINNY & MCKENZIE.

Have received a large portion of their

EARLY SHIPMENTS

and have pleasure in announcing that they will be prepared

ON THE 7th MARCH,

To show a fully assorted, well bought and most attractive Stock of

STAPLE AND FANCY DRY GOODS.

Their stock of

CANADIAN TWEEDS,

is now full, and unusually varied and fine.

DUNDAS COTTON MANUFACTURES

always in Stock at

MILL PRICES AND TERMS.

BUCHANANS, BINNY & MCKENZIE.

Hamilton, 25th February, 1871.

34-ly

James Turner & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

HAMILTON, ONTARIO.

STORES, HUGHSON STREET.

Jno. Boice & Co.,

ARE PREPARED TO SHOW AN

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, &c.

Hamilton, March 24, 1871.

Dundas Domestic,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

[THOMPSON, BIRKETT & BELL,

29-3m

HAMILTON,

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

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

THE LEADING WHOLESALE TRADE OF MONTREAL.

J. G. Mackenzie & Company,
IMPORTERS
AND
WHOLESALE DEALERS IN
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. Paul Street, Montreal.

CHARLES D. EDWARDS,
MANUFACTURER OF
FIRE-PROOF SAFES,
SALESROOM—19 VICTORIA SQUARE,
MONTREAL.
GENERAL AGENT FOR ONTARIO—E. H. MOORE, No. 51
Front Street East, Toronto.

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

Kingan & Kinloch,
IMPORTERS OF
TEAS, GENERAL GROCERIES,
WINES, &c.
Corner of St. Peter and St. Sacrament Streets,
MONTREAL.

John McArthur & Son,
Importers and Wholesale Dealers in
Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every Description,
Linseed Oil, Paints, Colors, Varnishes,
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, &c.
Cod, Seal, Whale, Lard, Sperma, Olive, Machinery,
and Wood Oils.
18 LEMOINE STREET.

S. H. May & Co.,
Importers and Dealers in
PAINTS, OIL, VARNISH, &c
CHANGERS SMITHWICK, 20 AND 21 OZ.
STAR, DIAMOND STAR, AND DOUBLE-THICK GLASS
17 July 79 274 St. Paul st., Montreal.

J. A. Mathewson,
232 MCGILL STREET AND LONGUEUIL LANE,
TEAS AND GENERAL GROCERIES,
Stock and assortment kept large and attractive.
ORDERS CAREFULLY EXECUTED. 1y

W. & F. P. Currie & Co.,
100 GREY NUN STREET, MONTREAL,
Importers of
IRON, TIN, STEEL, BOILER PLATES,
GALVANIZED IRON, CANADA PLATES,
BOILER TUBES, GAS TUBES, IRON WIRE
Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paint
and Putty, Ceopants, Window Glass, Fire Bricks, Fire Clay
Drain Pipes, Patent Encaustic Tiles, &c., &c.,

MANUFACTURER OF
"CROWN" SOFA, CHAIR AND BED SPRINGS.
A large stock always on hand. 31-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,
EAST AND WEST INDIA MERCHANTS,
EXCHANGE COURT,
MONTREAL.
Montreal, 1871. 16Ja71

James Robertson,
METAL MERCHANT,
AND MANUFACTURER OF
LEAD PIPE, SHOT, PAINTS, PUTTY &c.,
ALSO,
Circular, Gang, Cross Cut, and other Saws.
PROPRIETOR, } Also { Dominion Saw Works
Canada Lead & Saw Works, } Toronto.
Montreal.

Crathern & Caverhill,
61 ST. PETER STREET,
IMPORTERS OF HARDWARE, IRON,
Steel, Tin Plates, &c.,
WINDOW GLASS, PAINTS AND OILS.
AGENTS:—Victoria Rope Walk.
1 July, 71 Vicille Montagne Zinc Company.

Established 1818.
SAVAGE, LYMAN & Co.
FINE Watches, and Rich Jewellery, Silver and Electro-
Plated Ware, French Clocks and Bronzes.
CATHEDRAL BLOCK, 271 NOTRE DAME STREET,
MONTREAL.
N. B. Sole Agents in Canada for the celebrated Ulysse
NARDIN WATCH. 52-1y

Joseph Gould,
(SUCCESSOR TO GOULD & HILL)
IMPORTER OF THE
CELEBRATED CHICKERING, STEINWAY,
AND OTHER PIANOFORTES,
AND THE WELL-KNOWN
MASON & HAMLIN CABINET ORGANS.
115 GREAT ST. JAMES STREET, MONTREAL.
24 Aug 70

N. S. Whitney,
IMPORTER OF FOREIGN LEATHER, ELASTIC
WEBS, PRUNELLA LININGS, &c.,
14 Helen Street, Montreal. 15Ja71

A. Ramsay & Son,
Importers of
OILS, PAINTS, VARNISHES, BRUSHES, &c.,
Rolled, Rough and Polished Plate Glass, English and
German Sheet Glass, Glaziers' Diamonds,
GOLD AND SILVER LEAF BRONZES, &c.
37, 39 & 41 Recollet Street,

W. R. Ross & Co.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
464 & 466 St. Paul Street,
MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.
—
BUFFALO ROBES,
COLLECTION OF 1870.
—
FRESH SKINS.
—

THE FIRST DIRECT IMPORTATION
FROM
HUDSON BAY TERRITORY.
Our Collection is THE BEST we have had for many
years.

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

FERRIER & Co.,
IRON AND HARDWARE MERCHANTS,
ST. FRANCIS XAVIER STREET,
MONTREAL.
AGENTS FOR:
Windsor Powder Mills,
La Tortu Rope-Walk,
Burrill's Axe Factory,
Sherbrooke's Safety Fuse. 31 Dec 70

Chapman, Fraser & Tylee,
Successors to Maitland, Tyles & Co.,
WHOLESALE WINE, GENERAL AND
COMMISSION MERCHANTS.
Feb 71 10 Hospital Street.

R. Dunn, Fish & Co.,
WHOLESALE DRY GOODS,
479 St. Paul Street, Montreal.
Sole Importers of the celebrated
GLADSTONE BRAND DOUBLE WARP RAVEN
BLACK LUSTRE.
36 Trade Mark registered.

Mercantile Summary.

THE merchants of the future—the "ready
money" men—they never fail.

MR. DALEYMPLE CRAWFORD, who has done an
extensive business in Toronto for many years as a
soap and candle manufacturer, died on Tuesday
last.

In another place will be found the Insolvent
Act of the late session entire. It is intended to
to remedy some defects in the Act of 1869, relat-
ing mostly to matters of legal procedure.

"PAY AS YOU GO" is a rather slow train at the
start but it never runs off the track, and is bound
to carry you safely through. It never halts at the
village of "Compromise," nor lands you at the
town of "Bankruptcy." Try it.

THE LEADING WHOLESALE TRADE OF
TORONTO.**OGILVY & CO.,**

IMPORTERS OF DRY GOODS,

13 and 20 WELLINGTON STREET,
TORONTO. Cor. ST. PETER and ST.
PAUL STREETS,
MONTREAL.Stocks in BOTH PLACES are now WELL
ASSORTED.

March 14, 1871.

1-7

THOMSON & BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

CROCKERY, CHINA, GLASSWARE,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS.

10 and 12 FRONT STREET WEST, TORONTO.

ON ONE day last week, says a well informed gentleman, among the thirteen banks doing business in Montreal, there were but two pieces of paper went to protest. This speaks volumes for the satisfactory condition of things at our largest commercial centre.

ON SATURDAY morning, the 22nd inst., the first ocean ship! the iron clipper "Lake Superior" of the Canada Shipping Co.'s handsome line, reached Montreal, in tow of three powerful steamers, hurrying no doubt, to get in (which she did) ahead of the Abeona and Gleniffer of Allan's line. In addition to a full freight she had some 50 healthy emigrants, English men and women, most of whom were at once employed, some to work at their trades in Ontario. The scene at the wharves on her arrival was a busy and exciting one.

A SECTION of the press is complaining loudly about alleged defects in the working of the census arrangements. The fact that a portion of the British returns, taken on the same day, have been collected, printed and sent across the Atlantic, while the work of enumeration here does not seem to have been completed, leads to the belief that the complaints made are not without foundation. Aside from the political effect of a correct census, its commercial value is great, and it will be matter for regret if the returns being prepared shall turn out unnecessarily defective or imperfect.

THE City Council of Hamilton has made a move in the right direction, by compelling the removal of over-hanging signs that extended across the sidewalk. It is expected the wooden awnings will be next attacked. These unsightly

THE LEADING WHOLESALE TRADE OF
TORONTO.**Notice.**

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

CRAMP, TORRANCES & Co.

For sale, in store and to arrive :—

TEAS,

COFFEES,

SUGARS,

and NEW CROP (1870) FRUITS.

TEAS—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.

COFFEES—Old Government Java, Maracaibo, Laguayra and Rio.

SUGARS—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, now-landing, 25 cases German Cigars,

CRAMP, TORRANCES & CO.,

11-17

10 Wellington St. East.

Yarmouth Bloaters.

500 CASES just received, direct from the Seaboard.

Also, on hand—

1,000 boxes Digby Herrings.

500 half-barrels Lake Superior Trout—Fall Catch.

100 barrels Split Canso Herrings.

100 quintals Prime Table Codfish.

100 bags Messina Filberts.

50 cases Pearl Sago.

50 bags Pimento.

25 bales Cloves.

5 cases Choice Nutmegs.

25 barrels Day & Martin's Japan Blacking, in Pints

and Quarts.

12 cases Taylor's Maravilla Cocoa.

10 " " Soluble "

15 " " Homoeopathic Cocoa.

10 " " Soluble Chocolate.

12 " Epps' Homoeopathic Cocoa.

For sale by

THOMAS GRIFFITH & Co.,

37 & 39 Front Street, Toronto.

constructions mar the appearance of most of our Provincial towns, and are an obstruction to light and ventilation, besides being especially dangerous in case of conflagration. The sanitary benefits that would accrue from their removal are also important. Light exercises a cheering and invigorating influence on health, and its absence produces a deleterious effect on the constitution, frequently observable amongst those who pass the greater part of their time in some of these darkened, ill-ventilated stores, that might be more properly designated caves.

WE NOTICED the failure of a paper collar factory last week, and from enquiries we learn that the deficiency in the estate is considerable. The liabilities are stated to be somewhere about eighteen thousand dollars, with sufficient assets to pay about twenty-five cents on the dollar, if fairly realized. These facts, taken in connection with the brief existence of the concern, seem to justify the surmise that the business has been a losing affair from the start. This is the second time this individual has played the role of the insolvent, and his abilities to sustain this character are evidently ample. We are willing to concede the right to sacrifice one's own means, but to recklessly squander those of others, as has been done in this case, involves an absence of principle that calls for the most marked disapproval.

IF "competition is the life of trade" be a truism it is not less true that an undue preponderance of

THE LEADING WHOLESALE TRADE OF
TORONTO.Canada Confectionary and Biscuit
Works.**William Hessin,**

WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET,

TORONTO.

5

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

43 YONGE STREET, TORONTO,

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

1,000 Dozen SCARFS AND BOWS,

1,800 " HOSE AND HALF HOSE.

1,100 " GLOVES, IN VARIETY,

600 " BRACES, "

600 " SHIRTS, "

625 " LINEN COLLARS,

20 DIFFERENT KINDS. PAPER-COLLARS

1,600 Dozen HAIR NETS,

And a Complete Stock of HABERDASHERY and
SMALL-WARES.**Henderson & Bostwick,**

IMPORTERS OF

MILLINERY AND FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS.

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

this element in business is most undesirable. It is not uncommon to see retail merchants in their efforts to attract public attention, and outstrip their fellow traders, resort to such minor strategy as publishing doggerel advertisements, telling palpable fictions in black type about "numerous piles of goods that are being sacrificed;" "50,000 coats, pants and vests, that must be cleared out at once," "selling ten per cent. below cost," &c., &c. But these little weaknesses are easily overlooked, when contrasted with devices adopted in other quarters of the world. A London, (Eng.) paper reports the case of a cheese-monger, who was brought before the Police Court charged with creating a nuisance. The nuisance consisted in the constant ringing of a large bell, hung between two barrels in front of his premises. This device was resorted to because a rival kept a band of music playing on the top of his house, and another, in imitation, had established one in his balcony. The defendant, however, had outwitted his two neighbors by setting up the big bell.

Every time the bands would begin to play the bell was set violently ringing, and so loud was the din that the "brass horns" were nowhere. This the surrounding inhabitants, and the court too, regarded as carrying competition too far—in fact that it was a nuisance which *must* be abated.

A BILL relating to the registration of partnerships, introduced into the English House of Commons, provides that the titles and style of the firm must be registered, and that the use of such title shall bind every partner the same as if the name of each partner had been used. Notice must be given of any trader withdrawing from the partnership. The penalty for non-compliance is £20, and £20 a month for every month after the first that the Act is violated.

COMMERCIAL TRAVELERS—BOTH SIDES OF THE QUESTION.

The utility of employing commercial travelers is a question, which like most others, has two sides. The New York *Shipping List* strongly favors the fraternity and argues their cause in this way:—

"Country merchants no longer make semi-annual pilgrimages to the great trade centres, but order their goods and wares, for the most part, by telegraph, or through the commercial traveler, who may be said to be an outgrowth of the telegraphic and railroad systems. He has been familiar to European commerce for half a century, but is a comparatively new feature in the American system of doing business. The commercial traveler's operations produce uniformity of rate, freshness of supply, novelty of invention and fabric, and economy of price. The merchant in an interior town of any size is sure to be called upon by the traveler, and be kept constantly informed of the fluctuations in styles and prices of goods; and with the opportunities and facilities in thus making frequent purchases he saves the risk and outlay of carrying a large stock of merchandise, subject to sudden loss by changes in fashion and fall of prices, while he is spared the expense and risk of five hundred, a thousand or possibly fifteen hundred miles. The exact condition of the market is brought before him almost every week, and not only is the merchant, but the whole community benefitted thereby. In some cities and towns in Pennsylvania, Maryland, Ohio, and possibly other States, commercial travellers are not allowed to exhibit their wares; and disregard of these narrow restrictions is punishment by fines and imprisonment. But where a State or municipal law keeps the commercial traveler away, the people are liable to be supplied with older styles, poorer goods and higher prices. The only motive for restricting this beneficial arrangement is to give to local jobbers a monopoly. The men selected by mercantile houses for traveling are generally the most active, enterprising and competent in their employ. They must unite sagacity, industry and efficiency, and be honest and temperate. Not only mercantile houses are represented by such agents, but by leading manufactures all over the land. The system has, indeed, grown with the expansion of trade, and now includes the introduction of all kinds of manufacture.

A Philadelphia paper comes down on the drumming in this language. "The runner lives in an atmosphere of sharp competition. He has the stereotyped story of his particular enterprise upon his lips. Catch him asleep when "biz" is on hands! If he has a special mission on earth *it is to sell*. He is presumed to have discretionary powers. But his actions seldom prove it. He is

supposed to represent his principal. The fact is, nine times out of ten he represents the tribe of his adoption, whose mission is to sell, *sell, sell*. Give us something to sell, says the runner, and we'll sell it, and they do sell. Unfortunately they sell out all the profits. Trade is a little dull, and they are compelled to sell. The times are hard, and they are forced to sell. The concern is carrying too much stock; they must sell. However a proposition begins with this fraternity, it terminates somehow in a sale. And this is the way they sell sometimes. The runner lounges carelessly into a dealer's. Apparently the last man in the world anxious to sell. In fact, he is sublimely indifferent, outwardly, to everything. The dealer, who has just concluded a brief and superficial, but sufficiently accurate inventory to be aware that he is running short of the very article the runner has to sell, affects the placidity and coolness of an iceberg—is not anxious to buy. The desultory conversation that ensues in a mere play upon the expressions "dull trade," "hard times," "money tight," "collections slow," "carrying stock over," &c., &c. Then, somehow it leaks out that the opposition runner is in town. (We have known instances where a regiment of runners happened in all on the same day.) "Call again," and the runner makes it a point to "drop around." And so this listless, apathetic dealer, whose order book has reproached him for a week past, proceeds to play these surprisingly acute runners off, against each other as one would handle two shuttlecocks. When he has beat them down to the lowest possible price, he gives one a "swinging big order." When the news reaches head quarters, the proprietor finds himself in the position of a man who protests against heavy orders. His reckoning shows that many orders of this character would prove disastrous. A shrinkage of sales would be infinitely preferable. And he so orders it, but by this time the mania of the middleman has outgrown the discretion of the principal, and the farce goes on.

"We term the whole procedure a farce. In the first place the employment of the runner reverses the natural condition of trade. The dealer who depends upon the consumers, if he is wise, waits until they come to him. The manufacturer, if he is wise, does not force his wares upon any unwilling buyer. Where trade is healthy, the dealer seeks the wares, and is prepared to pay a fair price for them. The runner reverses all this. The accommodation is all on the dealer's side the moment he enters the field. He is introduced on the scene in the hope that he will spur up trade. The truth is that he *clogs* trade. And the more he exerts his special talent, *the more he clogs it*.

"It would be impossible to conceive a more ingenious contrivance to absorb the profits of manufacturers and large dealers than the runner system. Every dollar sunk in expenditures of this nature, dragon-teeth-like, produce a crop of teeth that eat up profit and custom. We do not hesitate to say that the system is productive of more evil than good. If a fifth part of the money expended upon runners were devoted judiciously to advertising through the mediums of the daily and weekly press the returns from it would correspond more closely to the outlay. This proposition will not be denied by anyone who has tried the experiment."

AUCTION SALE OF CITY PROPERTY.—Recently, Messrs. Coate & Co. sold by public auction, at their rooms, a lot on Clover Hill, with a semi-detached white brick house, a stable, and a coach-house situated thereon. The lot has a frontage of 40 feet and a depth of over 200 feet to a street in the rear. The amount for which the property was sold was \$3,360. They also sold four brick houses on Wood street, Nos. 9, 11, 13 and 15, together with the lots on which they are situated. On the first lot there is, in addition to the house, a coach-house and a stable. This parcel brought \$4,200. The others sold for \$2,325, \$2,125, and \$2,225 respectively.

OIL MATTERS AT PETROLIA.

From our Own Correspondent.)

PETROLIA, April 24, 1871.

Crude is slightly better this week, but refined still hangs like a drug on the market, and no sales can be effected at anything like remunerative rates.

The business of developing promises to be fairly sustained this year, as preparations are being made for sinking a number of new wells, amongst which Mr. Swinyard has commenced two on his lot north of this. There is also a disposition to test outside territory, both east and west. Oil Springs at present has one 20-barrel well pumping, and many others getting ready to start. The fact is, that if more crude is not got, our export trade will be stopped. Our present production is about 1,000 barrels per day. No sales, except to supply direct orders, have been made, and things generally are very dull.

Crude, per brl.....\$1 30 to \$1 40
Refined, per gallon.....0 17 0 19

DEMERRARA SUGAR MARKET.—The following is from Sandbach, Parker & Co.'s circular, dated Georgetown, Demerara, 6th April, 1871: *Sugars*—The active market reported last mail still continues; there has not been any advance in quotations, rather a decline, but as our market is still 1s. to 1s. 6d. above the home prices, holders are selling freely, and almost every available lot has found purchasers; the bulk of the sales have been at \$6.50, but rates have varied from \$6.30 to \$6.70 for inferior to choice lots of Vacuum Pan. Muscovados have not been in the same demand as during the previous month, and \$4.60 is an outside quotation. During the fortnight three vessels have cleared for U. Kingdom with 1,431 hhd., eight for the U. States with 1,714 hhd., and one to British Provinces with 121 hhd. To show how the destination of our sugars is changing, in the first quarter of 1867 we shipped 15,616 hhd. to Great Britain and 2,351 to U. States; during the same period of 1871 we have sent 10,542 hhd. to U. Kingdom and 11,955 to America. *Rum*—The exports have been 894 puns., all to England on Estates' account, there being no disposition to purchase in this market, nominal value 58c. for strong proof. *Molasses*—The shipments only amount to 97 puns. for U. States. There is no demand, and quotations are nominal at 22c. to 23c. for Vacuum Pan, and 20c. to 26c. for Muscovado.

BROOM CORN IN CHICAGO.—The market is steady and firm, with a good demand for choice, which is in limited stock. "No broom corn is to be raised in Northwestern Illinois this year, the present ruinous prices having terrified the farmers. The market price is only from twenty to twenty-six dollars a ton, and the corn cannot be raised at less than seventy-five dollars. Speculators are buying up all the stock which remains on hand." The above item, which has run the rounds of our exchanges, has one point of truth in it, viz., that broom corn "cannot be raised for less than \$75." The other points are all fallacious. Northwestern Illinois will raise a half crop this year. The market for the entire season has ranged in Chicago from \$50 to \$125. In Cherry Valley, on the Galena road, a good crop of corn was raised, which is readily selling in this market to-day at \$120. Speculators are not buying up all the corn which remains on hand, as there are 20,000 tons still in the hands of commission merchants in this city.—*Chicago Journal of Commerce*, April 14.

—A sale of black walnut, covering, it is said 500,000 feet, was made recently in Albany to New York parties, who bought in anticipation of an advance in prices, based on light supplies, present and prospective.

BRYCE, McMURRICH & CO.

34 YONGE STREET.

(A Large Assortment

OF

NEW STRIPED GRENADINES.

NEW BROOCHE GRENADINES.

LACE CURTAINS.

NEW PARASOLS

LADIES SILK UMBRELLAS.

GENTS SILK UMBRELLAS

JUST RECEIVED

Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, March 22, 1871.

32-1y

THE

Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, APRIL 28, 1871.

LONG CREDITS—HOW THEY AFFECT THE RETAIL TRADE.

"What enormous profits these banks are making!" said a country merchant to us the other day. "See how their shares are rising in the market; they must be earning fifteen, twenty, and twenty-five per cent. on their capital annually." The reason of this was to him little short of a mystery.

We replied to him that he, and others of his class, afforded some explanation; that the prevailing system of long credits is the source from which a very large proportion of the banker's profits arise in this country; that a large share of the money is made directly out of the pockets of the country trade; that, were the term of credit reduced, the profits of the banks from the dry goods and other trades, would be probably one-third to one-half less than they are now.

Here is the way that this comes about: An importing merchant buys £1,000 worth of dry goods in Liverpool or Manchester; since he is to sell on credit, he buys on credit. The goods are sold to the country trader at six months for £1,000, plus the cost of freight, duties, and other charges; a margin for discounts and losses by bad debts, and the importer's anticipated profit. Promissory notes are accepted in payment of the pur-

chase, and these are taken to the bank and discounted, after receiving the importer's endorsement. The bank charges at the rate of seven per cent. per annum in advance, and being long-dated paper, the amount to be deducted for discount is very considerable. The proceeds are paid over to the importer in the shape, most likely, of a sterling bill drawn on time, on which a further profit is made. All these expenses have to be borne by the goods, and go to make the difference in price between goods bought on credit and those sold for ready money.

We know that the pleasing delusion is entertained that it is the importer who pays these expenses, because they may not be charged directly in the customer's account. No greater mistake could be made. As well might we say that the importer loses the duties because he disburses them in the first instance; he is careful to add the duties to the selling price of the goods, and a profit on the duties themselves in addition.

This is one of the many expensive phases of the prevailing credit system. Were it the only, or even the greatest, objection to it, it might well be endured. As the system operates at present, it offers a premium to dishonesty, and tends to corrupt business morals. We have before us a letter boiling over with indignation and cutting accusations against a wholesale firm for their treatment of some bankrupt stocks. The writers are a sound firm, doing a square, honest business in a country town in Ontario. They declare that the wholesale house in question, of which they are old and faithful customers, are realizing on these bankrupt stocks at wholesale prices—selling by the yard at the same figures that they themselves pay at wholesale. This, if a correct representation of the facts, is a real grievance. These correspondents ask us, "How is it possible to do an honest trade in such a place?" We confess our inability to answer. The practice is demoralizing, and strikes at the very root of all sound business calculations on the part of those who suffer from such competition. It is an outrage on the trade which no respectable firm should be guilty of perpetrating.

The case in question is not the first—not the one-thousandth of its kind. Every year will yield its crop of such troubles until we succeed in modifying our system of credit, by getting closer to a ready money basis. This is an up-hill road to travel, but the ascent must be climbed if our merchants wish to breathe a better atmosphere. The change would be a most ungracious one for lawyers, official assignees, bill-brokers and note-shavers; but it is useless to be unduly sympathetic towards, or shed tears over these classes; they are generally pretty well able

to take care of themselves. Neither would the banks suffer, for there are abundant opportunities for the profitable employment of their capital. The saving to the community would be immense. It is estimated that a general recurrence to a ready money basis would reduce the price of articles in daily consumption, as much as ten per cent. By this means we would effectually get rid of the two great sources of bankruptcy—Overtrading and Living beyond one's means. These two evils are the legitimate children of Long Credit, and so long as the parent survives, the offspring will thrive and flourish.

However desirable the reform in business for which we contend, we do not anticipate that it can be brought about suddenly. We desire to impress every trader, wholesale and retail—producers and consumers—that their true interests lie not in the direction of seeking more trade of an unhealthy kind, but in building up our commercial edifice on a sound, enduring basis, so that the man of capital, skill, experience and integrity may have a fair field, and so that success cannot be achieved, but by those who are willing to deserve it.

THE GREAT WESTERN AND MICHIGAN CENTRAL RAILWAYS.

An agreement has been completed between the Great Western and Michigan Central Railroad Companies for a period of twenty years, under which the entire through earnings are put into a joint purse and then divided. Both Companies also bind themselves not to interchange traffic with any new lines across Canada or Michigan. This virtually consolidates the lines and makes them one for through traffic between Chicago and Buffalo and Suspension Bridge.

The arrangement of two years ago was entered into as an experiment, the intention being, if both parties were suited, to enter into the more extended compact just closed. By the former arrangement the Great Western were to receive 43 per cent. of the through earnings, the Michigan Central 48 per cent. and the Detroit and Milwaukee, 4 per cent. At the time of this writing we are not aware whether these terms have been modified or altered.

One condition of the arrangement is the immediate construction of the tunnel under the Detroit River. The cost of this great work is placed at \$3,000,000 and the length from portal to portal is 8,563 feet. The companies will expend \$30,000 between them, by way of preliminary expenses. For the carrying out of this work the "Detroit River Tunnel Company," was incorporated last year with a capital of \$3,000,000, in 30,000 shares of \$100 each. They are further empowered

to issue bonds to a like amount. When \$1,000,000 is subscribed and 10 per cent of that sum paid in, directors may be elected. Work must be commenced within two and completed within six years.

This tunnel will form the fourth highway for railway traffic across the line of water communication separating the Dominion from the United States. The other three crossings are bridges.—The Victoria, the Suspension, and the Buffalo Bridges. In this case a tunnel has been preferred to a bridge, for good engineering reasons; the work would necessarily be an arduous and expensive one in whatever shape undertaken.

THE ST. LAWRENCE ROUTE.

The fact that the Dominion Parliament has practically commenced the improvement of the St. Lawrence route, by voting certain sums of money therefor during the recent session, has not escaped observation in the United States. Some of the American papers have fallen into the blunder of asserting that the grand scheme of deepening the Canadian canals has dwindled down to an expenditure of \$600,000. But the better informed know that this vote is only to make a beginning of the work, and speculations grave and many are being indulged in with regard to the effect which its completion will have upon the rapidly increasing Western trade.

The whole of the Western States are deeply interested in the improvement of the St. Lawrence navigation. The great distributing centres, such as Chicago and Milwaukee, have for many years looked upon our noble river as their natural highway to the ocean, and longed for the day when the deepening of the artificial and natural channels would emancipate them from the greedy grasp of Buffalo Elevator and Erie Canal monopolists. They have, consequently, hailed with satisfaction the prospect of a speedy commencement of the work; and so thoroughly are they convinced that the St. Lawrence must ultimately become the great channel of Western commerce, that deputations from Chicago have frequently urged the construction of a canal across Ontario, so as to prevent the necessity of vessels passing round by Lake Erie at all.

While this is the state of feeling in the Western States, it is very different in New York State and other parts east. The announcement that our canals are to be so deepened as to make the St. Lawrence navigable for large vessels, has caused no little alarm in some quarters. Not a few doleful pictures have been drawn of Canada tapping and attracting the whole of the Western trade down the St. Lawrence, and of New

York in general, and Buffalo in particular, being left high and dry, lamenting over a trade once wholly theirs, but alas! turned away from them into another channel. The thousands in the east who have been, and the tens of thousands who are to-day being, enriched at the expense of the Western farmers, do not like the prospect, and, we need scarcely add, would much rather Canada would leave its Canals alone.

We rejoice to know that our Parliament has decided to begin the improvement of the St. Lawrence route without further delay. The amount to be spent this year, it must be admitted, is not large; but it is enough to make a commencement. This great chain of water communication is undoubtedly designed as the main channel for that prodigious Western trade which a decade or two more must develop. In twenty years that trade may be quadrupled. It will swell every avenue of transportation. Rapidly as our railway and navigation lines increase, still more rapidly does Western production expand; and it is fortunate for the magnificent States and Provinces (both American and British) clustering around the great lakes, that nature has provided a highway over which their productions can be cheaply and economically conveyed to market.

The proposed improvement of the St. Lawrence route ought to be viewed with satisfaction by all localities. Controlling, as we do, the St. Lawrence, the work naturally devolves upon this country; but it will benefit our American neighbors quite as much as our own people. The people of the West have reason to rejoice at the prospect of soon obtaining increased means of transportation; and even our New York friends have no cause to feel jealous. While we are convinced that the St. Lawrence, when improved, must absorb a large portion of the commerce of the West, we are equally convinced that the annual increase of this commerce is so rapid that there will always be enough both for them and for us.

So far as the people of Canada are concerned, we think we have reason to congratulate ourselves that this important undertaking, so long urged and advocated, is about to be commenced. We think its ultimate effect must be largely to attract the ever-expanding trade of the West, to whiten Lake Ontario and the St. Lawrence with sails, and to benefit every Canadian city and town along the line [of water communication. It requires no very vivid imagination to picture nine-tenths of the European trade of Chicago, Milwaukee, and other Western cities, passing up and down the St. Lawrence, and the city of Montreal become the commercial rival of New York for the Western trade.

If only a part these results are attained, the spending of ten or twelve millions in improving the St. Lawrence route will be one of the most profitable investments we have ever made.

AGRICULTURAL ASSURANCE ASSOCIATION.

In common with every office doing business in Canada, this Association suffered severely from fires last year. One hundred and ninety-six losses were paid, amounting to \$61,604.84. More than *one-fourth* of these losses were ascribed to lightning, or twice as many as arose from any other cause. This is a suggestive fact, and a most serious one for companies doing a farm business. Incendiarism accounts for 23 fires; sparks from chimneys, 21; defective stove-pipes and chimneys, 19; fires running in the woods, 18, 13 of which were in the Ottawa district.

We are glad that the experience of the present year, so far, has been much more satisfactory; the losses have been extremely light, while an increase of 500 new policies over the business of 1870 is reported. It is quite apparent that the Agricultural is popular with the farmers, and that it more than maintains its ground against all competitors. It has acquired a strong position, which is well calculated to induce public confidence.

THE SEAL FISHERS

Of the sister Province of Newfoundland have been singularly successful this spring. Nothing like the success has been met with for many years—indeed, if we are to fully credit the reports, the "oldest inhabitant" has to rack his memory to find a season which will compare with it.

An intelligent correspondent states that within three weeks of sailing, eight out of fifteen steamers engaged in the fisheries, returned to St. Johns crammed with seals. There were in all 167,500, the estimated value of which is \$502,500!—For eight steamers to make half a million of dollars in three weeks, is, in our opinion, pretty profitable fishing. It is not surprising to learn that, as soon as they had unloaded, they were off for another trip.

After the arrival of these eight steamers, the rest of the fleet began to come into port and all highly successful. The Hector and Nimrod brought together 49,000 seals; two steamers owned by the well-known Ridley firm, who were reported to have failed some months ago, brought in 38,500, and have quite recruited the fortunes of the concern; the Commodore brought 25,600 into Harbour Grace; and many sailing vessels are reported with from 6,000 to 12,000 each.

This stroke of good luck will make New-

foundland and its hardy sea-faring population consider 1871 a red-letter year in their history. Great depression existed during last year, and this circumstance makes their present good fortune all the more appreciated. Although not yet a part of our Dominion, it is impossible for us not to take an interest in the welfare of this important sister Province and we trust the success of its seal fisheries this year, is an omen that the Island is entering upon a more prosperous career than it has hitherto known.

STERLING EXCHANGE.

For at least fifteen months past all sterling exchange purchased by the Canadian Government has been allotted by tender. When Sir John Rose was Minister of Finance, the Bank of Montreal supplied all the sterling exchange. Whether justly or not, we are not sufficiently enough possessed of the facts to say, but this course provoked criticism both in Parliament and through the columns of the press; and Sir Francis Hincks, on behalf of the Government, determined to ask tenders for the supply of the sterling exchange required by the Dominion, from all the leading banks, and to accept the lowest offers made. During the year 1870 the Government purchased in this way \$905,000 of sterling exchange, mostly at 60 days. From January up to the end of February, 1871, the amount purchased was \$57,185. Under the tender system nearly all the banks appear to have shared in the profits arising from this source, as purchases were made from the following institutions: Bank of Montreal, Royal Canadian, Bank of Commerce, Merchants, Bank of B. N. America, Ontario, Bank of Toronto, Union Bank, Banque Nationale and the Bank of New Brunswick. It is quite apparent from so many different Banks having supplied the exchange, as well as for reasons well understood, that there are periods when one institution can afford to supply it cheaper than another, and hence it follows that by inviting competition the Government can purchase more cheaply than when dealing with one Bank alone. The existing system is evidently in the interests of the public, as well as fair to all the Banks, and should be continued.

THE NEW INSURANCE ACT.—The Act of last session comes in force on the 1st July next, and its provisions are made applicable to all "insurance companies which may have become insolvent within the twelve months prior to the date" of the passing of the Act. This language covers the case of the Home of New Haven, the deposit of which company in Canada may, therefore, be distributed to the claimants at any time after the 1st July, 1871.

THE SPRING TRADE.

We are gradually approaching the close of our wholesale spring-trade, and taking into consideration the shortness of last season's crop, and the early break-up of winter travel in the western section and the general circumstances of the country, the results, on the whole, are not to be complained of. A heavy business was not looked for, nor was it desirable. It is always easier to buy than to pay; but there has been no disposition to force the trade, and it is becoming better understood that the moderate buyer who comes often is the best payer. Taking the different branches of trade in the aggregate, payments have been well up to the average, and latterly we hear of less complaining than was expected. Some of the dry goods accounts have been slow, but these belong to the weak class, and so long as the suicidal policy of crowding this class of traders with large stocks on six months time, is pursued, they will always be dilatory. The length of time is an inducement for them to overstock. If their payments matured in four months, and promptness was exacted, they would be more careful in their purchases.

The spring season seems to have been favorable for the growing crops, and from all quarters we hear hopeful reports leading to the anticipation of a good harvest of fall wheat. So far as appearances at this stage of the season are valuable, they point clearly to that result. Although, by the aid of meteorological science, we can penetrate the future to the distance of two or three days, that is not sufficient to enable one to form any reliable opinion of what will be the condition of affairs next autumn. The country has a heavy stake in the incoming harvest, and its success or failure will exert a powerful influence for good or ill, as the case may be, upon every interest. The wheat crop in California is believed to be a comparative failure; such at least is the report we have from a reliable source. The tendency of this is toward better figures for everything that we can raise; but the question as to whether prices will rule high or low depends upon too many contingencies to admit of any attempt at solution now. Much will depend on the results of the English crop, of which very little is known as yet.

Importations have been unquestionably heavy—in the aggregate much too heavy—and this remark applies more especially to dry goods. So long as the present practice of over-importing—which is now a chronic complaint with the dry goods trade—is continued, the heaviest failures will continue to occur in that branch. Owing to the inconvertibility and plethora of this class of goods, the losses are heavier in proportion to the number of failures than in any other department of the importing trade. A grocery stock at 75c. in the dollar is much better value than a dry goods stock at 50c.; the former is sure to be wanted, while the latter goes out of style, and rapidly becomes unsaleable.

Nothing is more delusive than the fancied wealth of some of our traders, who, with their large overstock and their book debts, imagine themselves the possessors of a surplus of five

thousand or ten thousand dollars. In case of forced realization, losses on outstanding accounts and by depreciation of stock usually cause this surplus to dwindle down to the neighborhood of zero.

For those whose business may be largely in dry goods the great essential of success is the largest business with the least stock, and until this is understood and practiced there will be constant losses and disappointments, so long, at least, as credit is easily obtained. Under the present system there is very little, if any, profit in the country trade. It is the opinion of some that in the dry goods business, all the profits ever made outside the larger and smaller centres of population, or what is purely the country trade, have been more than absorbed by losses.

There are already as many goods in the hands of the retail dealers as the country requires, and it would be highly injudicious to force further sales now, because stocks are heavy. It will pay better in the end to hold these stocks over, and the fall trade will find the retailer in a healthier and better position.

THE Legislature of Prince Edward Island has just passed an Act authorizing the Government of that Province, to construct a line of [Railway 3 feet 6 inches gauge, throughout the length of the Island, say 170 miles. The cost is limited to \$20,000 per mile, which should be quite sufficient, when it is remembered that the land is almost a dead level, and quite free from rocks or stones except the old red sandstone. The road is to be paid for by Government Debentures, with 30 years to run, bearing 6 per cent. interest. The investment would seem to be a good one for our capitalists.

Meetings.

AGRICULTURAL MUTUAL ASSURANCE ASSOCIATION OF CANADA.

At a general meeting of the members of the Association, held for the election of Directors, and such other business as might be brought before it, at the offices of the Company, London, Ont., W. R. Vining, Esq., Vice-President, was called to the chair, when the following report was read by the Secretary.

Report.

Your Directors now submit the Eleventh Annual Report; it exhibits a huge array of losses. In the last Report they stated that they thought they might reasonably look forward to last year being an easier one; but it only furnished a further instance of the event disappointing expectation. Altogether, \$61,604 85 was paid for losses occurring last year. They were 196 in number.

The Directors look with some pride on their meeting the strain the amount involved, without being obliged to make any extra call on the members, and without the working capital being impaired to any serious extent. They are the more pleased at being able to do so just at a time when many interested in a different system of insurance were predicting, very confidently, the collapse of the calculations and arrangements on which our business is based. But our Premium Note members have felt themselves just as safe as the insureds of any Proprietary Company—and that (let it be borne in mind) at the slender cost of 75 cents on the \$100 for a three years' risk.

Although it was not expected that the blow would come last year, yet the possibility of such an event happening some time or other was always kept in view by the Board, who have, by easy degrees, whenever they were able, been accumulating strength to meet it. Some members remonstrated against the Board not reducing the rates when a favourable season or two followed in succession. The answer invariably was, Wait a little you don't know what may happen; and the event shows the wisdom of their course. If the rates had been lowered then the Premium Notes must have paid for it now. Thus an injustice would have been committed against that class of our members; a loud out-cry would naturally have arisen; and confidence, generally, in the Company would have been shaken, and in other Mutuals as well.

Of the losses paid, for as above, 47 were supposed to have arisen from lightning, of which there was a great deal throughout the season; their amount, \$11,288.25 as against \$4,893 the year before. Eighteen are reported to have occurred from running fires, the country in the eastern parts being all ablaze from the drought; of these 13 were a part of the fires known as the Ottawa ones; their amount \$8,790.75; that of the other five \$1,138.05. Nineteen are set down as occurring from defective stove-pipes and chimneys, amounting to \$4,595.97; Seven from children playing with matches; the amount \$2,240. Twenty-three were supposed to have been caused by incendiarism, summing up to \$9,393. From unknown causes, fifty-six; the amount \$20,459.53. From sparks from chimneys, twenty-one, amounting to \$2,153.65. From careless dealing with lights, five; their amount \$1,445.75.

Besides the amount paid for losses that occurred last year, \$2,473.25 was paid for previous claims some of which there was long delay in reporting. But the Board had never yet met an honest claim with a purely technical objection. Fourteen claims were advanced, however, last year, which they felt it impossible, with due regard to the circumstances of the cases, to admit.

It appears to be a fact—a lamentable one—that the number of agricultural fires have increased of late years, not only in Canada and the United States, but in England also; and a large proportion are attributed to incendiarism. It is a question how far this is owing to the fact of the parties being insured. It is to be feared that to a considerable extent it is so—that the fires take place in the interest of the assured, for they seem to be rife in years when the crop-yields are poor, and the prices low. Your directors have endeavoured to avoid being imposed on in that respect; but it is a matter beset with difficulties, and it may be that they have been too charitably disposed in the Scriptural sense of the term. But they will devote their best care in the future, as they have intended doing in the past, to prevent any wrong being done in that direction. The rejection of the claims alluded to will hardly fail of having its effect; it will give the community to understand that there is to be no indiscriminate paying of demands. The Directors consider that there is reasonable ground for hope that such a year as last proved will not occur again in a hurry. This year has commenced favorably. The losses so far reported amounting to but a few hundred dollars. It is not only the losses themselves that are felt, but when a great multitude occur the cost of investigation is correspondingly heavy.

A bill has been before the Ontario Legislature proposing sundry modifications in the Mutual Insurance Laws. Some of its provisions the Board consider would be beneficial; others of them again are deemed so iniquitous to the members, and some so impracticable that it cannot be believed any Legislature would sanction them. The Bill will not pass this session, and as a whole hardly ever will. At all events your Board would be sorry to put the provisions last referred to in practice, or even attempt it.

The Directors mentioned in their last Report that they were not then prepared to propose any modification, as to insuring the full value of contents. Their further experience has not added favor to the system, but they have not yet decided on any alteration. A full financial statement is appended, together with a detailed list of the losses. Nothing has been collected on the Premium Notes for policies issued for the past year. There were 12,319 Policies issued for last year; during that period 10,583 lapsed or were cancelled, while 181 issued previously, but not yet in force on the 1st of January, 1870, came into effect afterwards, thus leaving 34,528 in force on the first of this year, being an increase on the former year of 1,706.

Three Directors now retire by rotation. These are Messrs Crowell Willson, Daniel Black and John W. Van Wormer. They are eligible for re-election. All of which is respectfully submitted.

D. C. McDONALD, Secretary. C. WILLSON, President.

After the reading of the Report, the Chairman in a few remarks touching the working of the Association, moved the adoption of the Report; this was seconded by William Weld, Esq., and carried unanimously.

The meeting proceeded to the election of three Directors, as provided by statute. L. E. Shipley, Esq., of Lobo, Thomas Rutledge, Esq., of London Township, and Duncan McMillan, Esq., of London, acting as Scrutineers. The ballot having been taken, the Scrutineers reported C. Willson Esq., M. P., Daniel Black, Esq., and J. W. Vanwormer, Esq., re-elected.

It was then moved by James Johnson, Esq., Sunnyside, seconded by Liel E. Shipley, Esq., that the thanks of this meeting be tendered to the Board of Directors, and to the Officers of the Company, for their able management of the affairs of the Association.—Carried unanimously. The Vice-President having replied, the meeting then adjourned.

At a meeting of the Board held immediately afterwards, C. Willson, Esq., was re-elected President, and W. R. Vining, Esq., Vice-President—and the other Officers were appointed.

Capital Account.

Amount available of Premium Notes.....	\$150,952 70
Premiums due by Agents, mostly secured by short dated Due-bills from members of the Company.....	12,339 51
Due on old Assessments.....	10,902 99
" No 9 Assessment, payable 31st Dec. last. 4,559 68	
Real Estate, Office Furniture, &c.....	5,090 00
Dominion Stock.....	\$25,000 00
Cash in Bank of Commerce.....	11,809 48
" Merchants' Bank.....	577 25
" Secretary's hand, (Postage Stamps) 100,24	
	37,487 57

Liabilities Estimated at about.....	\$231,242 25
Audited and found correct.....	3,500 00

A. G. SMYTH, } Auditors.
J. HAMILTON, }
London, 13th Feb., 1871.

No. of Policies in force 1st Jan., 1870.....	32,822
" " issued previously but came in force during the year.....	151
" " issued in 1870, Cash System 8,650	
" " " Premium Note System 3,609	
	12,319
Of these not yet in force.....	181

	12,133
	45,111
Less lapsed and cancelled Policies.....	10,583

Remaining in force.....	34,528
Amount covered by Insurance.. \$28,195,474 00	
Average amount of each Policy.. 816 89	

Cash Account.

Dr. RECEIPTS.	
Balance from last Report.....	\$43,010 96
Received from Agents.....	\$45,672 75
Less fees and commissions.....	6,596 00
	\$82,087 71
Received on assessments.....	24,134 79
Do Interest on deposits.....	1,826 58
	\$113,109 06

Cr. DISBURSEMENTS.	
Losses.....	\$94,078 19
Bank agency paying do.....	61 74
General agent and assistant, travelling expenses, investigating losses, and reporting on old debts.....	2,900 16
	67,010 06
Salaries—	
Secretary and clerks.....	\$3,654 50
Auditors.....	200 00
Directors' fees.....	819 90
	\$4,674 40
Law expenses.....	105 83
Expenses establishing agencies in Prov. Quebec	85 80
Postages on reports.....	\$328 22
" " on assessment No 9.....	111 54
Discount on stamps exchanged.....	12 50
Postages on policies.....	124 73
General post-ages.....	582 60
Agents' postages.....	97 22
	\$1,256 89
Stationery.....	267 79
Printing and advertising.....	1,180 06
Fuel and light.....	77 50
Repairs to office and premises, furniture, cleaning, &c.....	186 44
Printing reports as per contract.....	275 00
Insurance, \$20.75, gratuity to M. Anderson, \$10	30 75
Reward for conviction of incendiary.....	200 00
Fire inquests, \$43.64, abstract titles, \$10.01.....	53 65
Expenses Insurance Convention and attending same.....	65 09
Advanced on account of travelling expenses.....	100 00
Incidentals (small sums).....	22 38
Dominion stock.....	\$25,000 00
Cash in Bank of Commerce.....	11,809 48
do Merchants' Bank.....	577 25
do Secretary's hands (postage stamps).....	100 84
	\$37,487 57
	\$113,109 06

Examined and compared with the books and vouchers, and found correct as above set forth.
A. G. SMYTH, } Auditors.
J. HAMILTON, }
London, Ont., 13th Feb., 1871.

BRITON MEDICAL AND GENERAL LIFE ASSOCIATION.

The seventeenth annual meeting of the members of this Association was held in London, England, last month; Francis Webb, Esq., Chairman of the Board of Directors, occupying the chair.

The report stated:—"The Directors of the Briton Medical and General Life Association have much pleasure in submitting to the shareholders and policy-holders a report of the operations of the Association for the year 1870.

The Association has received 2,373 proposals for assuring the sum of £680,005, which have been thus dealt with—94, for assuring £25,950, were declined; 392, for assuring £137,524, were not completed from various other causes; 1,887 were completed, and policies for £516,531 were issued, producing in annual premiums the sum of £17,473. Seven new annuity bonds were granted, in respect of which £1,121 was received as purchase-money.

The total premium income of the Association, after deducting the amount paid to other Companies for re-assurance, amounted to £220,854; the interest received, to £24,311; the other items of receipt, to £1,310; making a total income of £246,477.

471 policies have become claims by reason of deaths during the year of 401 persons assured in the Association. The amount of these claims was (less re-assurances) £171,128.

The accounts for the year, made up in accordance with the new form prescribed by the recent Act of Parliament, are submitted herewith. These have, as heretofore, been duly audited by the four appointed auditors.

The Directors recommend that a dividend at the rate of £8 per cent. per annum on the capital of the Association, as increased by the bonus, be declared, and that such dividend be free of income-tax.

In concluding their report, the Directors feel they may with confidence refer to the continued prosperity and long tried security of the Associa-

tion. During the year two important legislative enactments have been passed, which should very much increase the business of Life Assurance throughout the country—viz., the Life Assurance Companies Act, and the Married Women's Property Act. By the former, a healthy guide to the operations of Assurance societies has been established, and by the latter an additional inducement is held out to persons to adopt the principle of life assurance, as a means whereby to effect easy and secure family provisions. The Directors desire to take advantage of these improvements in the law of life assurance to further popularise its practice, so far as this Association is concerned; and they again ask its large body of shareholders and members to aid them in their endeavors to increase the business, and so extend the public usefulness of the Association.

Insurance.

FIRE RECORD.—Brighton, April 22.—The block of frame buildings west of Clark's hotel, in this village, was totally destroyed by fire last night. The fire broke out in the building occupied by D. & W. McTaggart, as a boot and shoe store. Cause a defective stovepipe. McTaggart was insured for \$2,000 in the *Ætna*; Dr. Rowell's drug store \$1,000 in the *Gore Mutual*; the Provincial had \$100 on a building.

Whitby, April.—The dwelling house of John Morrison, was entirely destroyed. Mr. Morrison's loss on house and furniture is about \$800. Insured for \$500 in the *Hartford*.

Pickering, April 16.—The dwelling house, stables, &c., occupied by John Gleeson, farmer, fifth con., were destroyed by fire. Loss \$5,000. No insurance.

Thornbury, April 10.—A frame barn, stable and about 80 bushels of wheat, a wagon, plow, and some cattle, the property of a man named Moscrop, were burnt. The fire originated from a log heap burning near by, and in consequence of the high wind spread rapidly. Insurance \$500; lost about \$700.

Hamilton, April.—A fire was discovered in a couple of rough-cast buildings on the corner of Park and Merrick streets. Both buildings with the greater portion of their contents were destroyed. The buildings, we believe, were owned by P. Warren, and one of them was occupied by Mr. Bergman, as a millinery establishment. There was an insurance of \$400 on the buildings, and \$600 on the millinery stock.

Listowell, April 13.—The Commercial Hotel, a public hall and store, owned by Rodmic and Zinkan, were burnt last night. Nothing of any account was saved. Insured in the *Western of Toronto* for \$1,500; *Provincial* for \$2,000; *Beaver and Toronto Mutual*, \$1,000. Many other buildings were badly damaged. The origin of the fire is unknown.

Quebec, Mar. 31.—A rag store connected with Lorette's mill was destroyed by fire. The loss is about \$4,000. Insured.

Simcoe, April 6.—The lumbering shanties of Messrs. J. & W. Taylor, were burned. A valuable yoke of oxen and a quantity of feed were destroyed. The loss will not fall short of \$500—no insurance. The fire is supposed to have been the act of an incendiary.

Township of Hope, April 15.—A fire broke out in the wagon and machine shop of Mr. John Parker, Lot 31, 1st Con. Hope. The shop and dwelling house were totally destroyed with the contents; loss estimated at \$2,000. Insured for \$700 or \$800 in the *Gore Mutual*.

Newmarket, April 18.—The dwelling house, barn and stables of Mr. K. Foot, 6th concession of Whitechurch, were consumed by fire, together with one span of horses, a number of agricultural implements, and a portion of his household furniture; no insurance.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, April, 26, 1871.

During the past week, the high prices of some of the favorite Bank Stocks have not been sustained and our quotations to-day show a decline on nearly the whole list. Other Stocks and Debentures continue in good demand at slightly advancing rates.

Banks.—Commerce rules steady, and in good demand to-day at 140½ to 141, with large sales throughout the week. Toronto fell off firm 183½, and sold as low as 175; but is to-day somewhat strong and would be taken at 179½. With a continued demand large amounts of Royal changed hands at 109 to 110, closing to-day with buyers at the former rate. The sales of Ontario have been considerable at 118 to 120, buyers now offering 118½. Montreal sold largely at 273 up to 278½, closing weaker with last sales at 272½. A decline took place in Merchants' from 138½ to 135, but recovered again and would now be taken at 139.

Bonds.—Governments are quiet with very few on the market. "Sixes" quoted at 106 to 106½, and "Fives" at 98½ to 99. Dominion Stock sold at 112 and 112½, and 20 years. City Debentures at 94 at which rate they are held. Considerable amounts of first-class Counties were placed at 103½, and Townships at 96½.

Sundries.—Freehold is very scarce at 136½, the rate offered by buyers. Sales of Canada Permanent are reported at 151, holders now asking 155. 136½ would be given for Western Canada of any offered. Provincial would command 109 to 109½, and Union 116½, last sales being made at a quarter less. Building and Loan would be taken at 108½, and is offered at 110. Landed Credit sold freely at 105, and is wanted at that figure. All the Western Assurance offering at 135 was readily taken, and British America bring 90. For City Gas 125 is offered and refused.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, April 25, 1871.

The business of the week has been very active, and securities generally have been in good demand, but at very variable prices.

Banks.—Montreal—which opened about 256, advanced to 275, and receded to 270—sold largely yesterday at 273, and closes heavy to-day at 272. No British in market; buyers at 112½. City was sold as high as 104, but it has since continued to decline, there being to-day sellers but no buyers at 98. People's has also declined from 116 to 112½, at which it sold to-day. Ontario, irregular; sales at 121, 120½, down to 119½, which is the closing rate. 124 is asked for Molsons, and 120 offered. Merchants' declined from 140 to 135½, but it has since recovered, and large sales have taken place at 139, the closing quotations being, sellers 140, buyers 139½. Toronto has been irregular and without much doing; holders to-day are firm at 185, buyers offering 178. Jacques Cartier—nominally, sellers 127½ and buyers 125. Sales of Quebec at 122½ to 125, 124 being to-day offered and 127 asked. Nothing whatever doing in Nationale. No Eastern Townships in market, would command 116. Union offering at 119½, with buyers at 119½. No sales of Mechanics'—books closed, and no quotations as yet ex. div. A large amount of Commerce has been taken up to-day at 139½ to 140½, but it to-day advanced, and sales took place both for cash and 1st May at 141½. Sales of Royal Canadian at 108, sellers to-day asking 109 and buyers offering 107.

Debentures.—Government five per cents. are offered at 99½ and 97½ is offered for them. No Dominion Stock or Bonds in market. Large sales

of Corporation Bonds at 101½, which may be quoted as the rate to-day. Sales of Corporation "sevens" at 118½, and of "sixes" at 105. The fifty thousand 6½ per cent. Harbor Bonds advertised for tender were to-day taken at 105½.

Railway Stocks and Bonds.—Not much doing, and quotations remain unchanged.

Sundries.—Montreal Telegraph has been sold as high as 203, holders to-day demanding 210. Sales of Richelieu Navigation at 200, the market closing with sellers at that price and buyers at 197½. Canadian Navigation has been very fluctuating, and closes sellers 108, buyers 103. No late sales of City Passenger Railway; 197 is asked and 195 is offered. Intercolonial Coal Co.—sellers at par, buyers at 90; nothing doing. No sales of City Gas, buyers offering 172½, and holders demanding 190. No transactions in Mining Stocks upon which to base quotations.

Exchange.—Steady, but with very little doing at 9½ to 10 p. c. for Bankers' 75 days' date bills on London.

CHANGES IN THE BANK OF MONTREAL.—The following changes in the appointments of the Bank of Montreal, to take place during the current month, April: Mr. J. E. Christian, Manager at Quebec, to be Manager at Montreal; Mr. G. W. Yarker, Manager at Toronto, to be Inspector of Branches and Agencies; Mr. W. J. Buchanan, Manager at Hamilton, to be Manager at Toronto; Mr. A. Macnider, assistant Manager at Montreal, to be Manager at Hamilton; Mr. J. Porteous, Manager at Cobourg, to be Manager at London, Ont., Mr. Dean, late Manager at London, Ont., has been granted leave of absence for two or three months, and temporary arrangements for the conduct of the business at Quebec and Cobourg will be made.

BANK OF ENGLAND.—The return for the week ending April 5th, gives the following results when compared with the previous week:

Rest.....	£3,109,635.	Decrease.	£626,446
Public Deposits.....	10,521,035.	Decrease.	1,342,945
Other Deposits.....	20,151,913.	Increase.	987,748

On the other side of the account:

Gov't Securities.....	£12,941,143.	Increase.	£2,043
Other "....."	22,865,668.	Decrease.	89,117
Notes unempl'd.....	12,431,280.	Decrease.	729,160

The amount of notes in circulation is £24,335,345, being an increase of £952,230; and the stock of bullion in both departments is £22,446,263, showing an increase of £88,199 when compared with the preceding return.

STOCK SALE IN HALIFAX.—Mr. Nash sold at auction the following stocks at the prices stated:—10 shares Merchants' Bank, \$52; 10 do Union Bank, \$58; 10 do, do. do. \$57; 10 do. Acadia Fire Insurance Co., \$28; 6 do. Union Marine Insurance Co., \$51; 5 do. Nova Scotia Marine Insurance Co., \$110; 4 do. Temperance Hall Co., (original) \$18; 2 do. Nova Scotia Telegraph Co., \$18; 3 do. Bank of British North America, £70 15s; 28 do Halifax Gas Light Co. £17 2s 6d.

Railways.

—Halifax papers state that the total amount of capital—\$100,000—required for the construction of the twenty-one miles of railway between Cow Bay and Sydney, Cape Breton, has been subscribed in London, and the work is to be commenced forthwith.

—The Municipal Council of York, N. B., has resolved to take stock in the Riviere du Loup Railway Company to the extent of \$100,000, provided the most direct and practicable route from St. Mary's to Edmunston is adopted, with a bridge across the River St. John at Fredericton. The city of Fredericton is taking stock to the amount of \$25,000.

—It is expected that the Whitby and Port Perry Railway will be in running order early in

August. The iron has been shipped for the entire length of the track, and is expected to arrive about the 15th May, when the track-laying will commence. The contracts for the stations have been let, and they are to be completed and in readiness by the first day of July.

GREAT WESTERN RAILWAY.—Traffic for week ending April 7th, 1871.

Passengers.....	\$30,002 03
Freight and Live Stock.....	62,574 46
Mails and Sundries.....	2,401 18

Total Receipts for week.....	\$94,977 67
Corresponding week, 1870 ..	81,697 97

Increase.....	\$13,279 70
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THE PACIFIC RAILWAY.—The following resolution, having reference to the construction of the Pacific railway, was passed by the House of Commons just before adjournment:—"Resolved, that the railway referred to in the address to Her Majesty concerning the Union of British Columbia with Canada, adopted by this House on Saturday last, April instant, should be constructed and worked by private enterprise, and not by the Dominion Government; and that the public aid to be given to secure that undertaking, should consist of such subsidy in money, or other aid, not unduly pressing on the industry and resources of the Dominion, as the Parliament of Canada shall hereafter determine."

AN ACT TO AMEND THE INSOLVENT ACT OF 1869.

[Assented to April 14th, 1871.]

Whereas, it is expedient to amend "The Insolvent Act of 1869;" Therefore, Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada enacts as follows:—

1. The first section of the said Act is hereby amended by adding thereto the following words:—"And persons shall be held to be traders who having been traders and having incurred debts as such, which have not been barred by the Statutes of limitations or prescribed, have since ceased to trade; but no proceedings in compulsory liquidation shall be taken against any such person based upon any debt or debts contracted after he has so ceased to trade."

2. The Board of Trade or Judge having authority to appoint Official Assignees may make an order from time to time either fixing the place for the first meeting of creditors, or allowing the Interim Assignee to use his discretion as to the place where he will call such meeting, provided, however, that the place of such meeting shall always be within the County or district wherein the Insolvent had his chief place of business.

3. Notwithstanding anything contained in the fifty-second Section of the said Act, if the remuneration of the Interim Assignee be not fixed at the first meeting of the Creditors of the Insolvent, his bill shall be taxed (after notice to the Assignee) by the Judge, at such sum as he shall deem reasonable if there be no tariff therefor; and the amount fixed as the remuneration of the Interim Assignee shall constitute a first privileged lien on the estate, and the payment thereof out of the first moneys received by the assignee from the proceeds of the estate may be enforced by the Judge on a summary petition prior to all other charges.

4. All oaths to be administered under the said Act, either to the Insolvent or to any other person to be examined touching his estate and effects, or to any witness upon any proceedings in Insolvency before the Judge or before the Court, may be administered by the Prothonotary or Clerk of the Court in like manner as by the Judge.

5. In addition to the Officials named in Sections one hundred and twenty two and one hundred and twenty three of the said Act, the Interim Assignee

or Guardian in any proceedings in Insolvency, or any Justice of the Peace, may administer the oath to any Claimant or to any person desirous of making affidavit to be used in Insolvency.

6. Section one hundred and forty-five of the said Act is hereby amended by adding to the first sub-section thereof after the word "negligence," the following words, viz., "or if the debtor is confined in a County or district in which the Judge does not reside, the Judge instead of ordering the debtor to be brought before him for examination, may if he sees fit, make an order authorizing and directing the Clerk of the Court for the County or district in which the debtor is confined, to take such examination, and it shall be the duty of the Clerk to take down such examination fully in writing, and transmit the same under his hand forthwith to the Judge, and such Clerk shall be entitled to a fee of ten cents each folio of one hundred words of such evidence."

7. In case of the sickness, or temporary absence from the County or District of the Interim Assignee, he shall, with the approval of the Judge, appoint a Deputy who shall act in his stead in all matters merely ministerial, with the same power or authority during such sickness or temporary absence, and for whose conduct in the discharge of his duty as such Interim Assignee, or Assignee, his sureties shall be responsible.

8. Whenever security has been taken in the name of the President of the Board of Trade or Judge as provided by section thirty-two of the said Act, such President or Judge, after the expiration of one year from the termination of the duties in respect of which such security has been given, may discharge such security, after notice has been given by the insertion of advertisements in the manner provided by section one hundred and seventeen of the said Act, of the intention of the person giving such security, to apply for such discharge.

9. The Judge, or the Assignee, as the case may be, shall be disqualified by relationship by blood or marriage within the degree of cousin-german to any litigant before him; in like manner as by the other causes mentioned in section one hundred and thirty-seven of the said Act; and such disqualification may be enforced, and the matter in dispute tried as provided by the said section.

10. Notwithstanding any restriction as to time, mentioned in section thirty-one of the said Act, the Board of trade at any place, or the Council thereof, may at any time or times, and whether a vacancy has occurred or not, name one or more persons to be official assignees.

11. All parts of the insolvent Act of 1869, incompatible with the provisions of this Act, are hereby repealed.

Commercial.

TORONTO MARKET.

There has been a fairly active trade in most branches of business during the past week, but orders are not generally very extensive, nor have there been many round lots reported as having changed hands. Throughout the country, so far as heard from, trade has been quiet, and collections are slow and uncertain. Remittances fail to be satisfactory, and the per centage of renewals of notes maturing is stated to be very large. The weather has been for the most part fine, and the roads improving.

BOOTS AND SHOES.—Trade has been good, orders coming in steadily, and the demand quite keeping pace with the supply. Prices are steady and unchanged, and unlikely to rule any lower so long as present rates for leather are maintained.

DRUGS.—Have been steady demand during the past week at generally unchanged prices. *Opium*—However, is declining, now quoted at \$7 to 7.50, with exceptional sales at even lower rates.

DRY GOODS.—Trade has been quiet during the week with nothing special to note in any way.

FREIGHTS.—By sailing vessels, the only freight offering is lumber for Oswego, Rochester, &c. By steamer for Montreal, little done as yet, the boats having only yesterday commenced their regular trip downward, and rates are as yet uncertain. By rail to points east, little doing and rates without change. The following are the spring rates on the Grand Trunk now in operation:—Flour to Kingston, 25c.; grain, 13c.; flour to Prescott or Brockville, 30c.; grain, 15c.; flour to Montreal, 35c.; grain 18c.; flour to Quebec, 55c.; grain, 25c.; flour to St. John, New Brunswick, 90c., grain, 45c.; flour to Halifax, 95c.; grain, 48c.; flour to New York, 75c., grain, 38.; flour to Boston, 80c., grain, 40c. gold. The steamers Chase and Carlotta leave Portland for Halifax on Wednesdays and Saturdays.

GROCERIES.—Their has been a fair demand for general goods during the week; and a few round lots of teas have changed hands. Prices are altogether unchanged. *Coffee*—small sales are being made at quoted prices. *Fish*—stocks of all kinds are comparatively insignificant, but the demand is also trifling, and in no way in excess of the supply. *Fruit*—There has been a fair demand for raisins, both Layers and Valentias, but without any advance in prices. Currants—new crop—are scarce, but still selling at previous quotations. *Rice*—is without change and quiet. *Spices*—sell in a small way to sort up stocks, quotations being without alteration. *Sugars*—Raw are in small bulk and in few hands, holders waiting for higher prices than purchasers generally seem disposed to give, and sales only of retail amounts. Foreign markets continue firm, it being now a tolerably well demonstrated fact that there will be a deficit of about one-third in the Cuba crop now coming to market. In refined sugars there has been the ordinary steady trade within the range of quotations. *Teas*—Have met a fair demand for Young Hysons and Imperials, as also for blacks, at slightly hardening prices, though quotations are nominally unaltered. *Tobacco*—Has been quiet and without change.

HARDWARE.—Trade has been again active, but there is no change to note in quotations, though for heavy goods some decline from current rates may be looked for when shipments now on the way shall have arrived.

HIDES AND SKINS.—The supply of *Hides*—has decreased, and receipts are insufficient to meet the demand. Prices are consequently firm, both for green and cured, the latter selling readily at 8½c. *Calfskins*—Are now coming in plentifully, but the demand being sufficient to absorb all arrivals. There is no accumulation of stock, and prices remain as last quoted. *Sheepskins*—very few offering, which command full prices.

LEATHER.—Trade has not been very active during the past week, but there has been a steady demand for upper and for Spanish Sole. The former is as yet unchanged in price, but in consequence of growing scarcity, some advance in prices is anticipated. Nothing to note in other descriptions of stock.

LUMBER.—No perceptible change appears in the condition of the lumber market this week. Prices remain unaltered, although doubtless before the end of the shipping season, prices will assume an upward tendency. Partly owing to the steady increasing demand and partly to the large quantity of logs left in the woods of last years cutting, which has been a wide-felt misfortune to manufacturers and to others both in Canada and the Western States, Eight Hundred Thousand feet has left the Toronto docks for American ports during the past week.

PAINTS AND OILS.—Business has been active with an advancing market for leading articles. *Linseed Oil*—is higher and firm at an advance of 5c. now quoted at 80c. to 82½c. for raw, and 85c to 87½c for boiled. *Spirits of Turpentine*—has also advanced, now held at 75c to 80c. Other articles unchanged.

PETROLEUM.—Trade continues very dull, prices being nominally without alteration.

PRODUCE.—The market for flour and grain has been dull and drooping throughout the week, with prices noticeably lower at the close than at the opening. This has chiefly been consequent on the decline in the English and Western markets. In Liverpool wheat has given way, 2d. to 3d. per cental, and flour, 6d. per brl., and this has caused buyers, except to supply local wants, to hold decidedly aloof, while holders are no more inclined than before to offer such a reduction from former demands as to tempt speculation. *Flour*—Local dealers have been paying for small lots of No. 1 superfine, from \$5.75 to 5.80, but round lots have offered at lower prices without finding purchasers. A parcel of 1000 brls. put on the market in the early part of the week at \$5.65 f. o. b., at Hamilton, was again offered towards the close at reduced rates, but without leading to a sale; and it is now difficult to give quotations. For local consumption \$5.70 to 5.75 would probably still be paid for 100 brl. lots. The following are the principal sales reported during the week. 100 brls. No. 1 superfine at \$5.80; 500 brls. do. at \$5.80; and 300 brls. extra at \$6 on the cars at Malton. *Wheat*—Business has been exceedingly limited, the very trifling demand being only for Canada samples for seed or milling. Western has been quite unsaleable even at the decline. In the absence of recent transactions it is difficult to give quotations, but spring may be considered worth about \$1.38 to 1.42 for choice; Soules, \$1.43 to 1.45; and Treadwell, \$1.38 to 1.40. *Barley*—Has been quiet, the few sales reported having been at gradually declining figures. No. 1 may now be quoted at 63c. to 65c. in store, and No. 2 at 58c. to 60c., with latest transactions within this range. *Oats*—In the beginning of the week were selling at 51c. to 52c. on the track, but with more liberal offerings the market again gave way, and holders are now anxious to sell and would readily take 50c. at which several cars have changed hands. Buyers are offering 49c. with no sales reported under 50c. *Peas*—Have had a limited enquiry, with some few transactions within the range of quotations which are without change from last week. *Seeds*—The market has been almost bare of clover, and the demand caused a pretty sharp advance; but though nominally \$5 to 5.50, any marked increase in the receipts would lead to a rapid decline. Timothy was also scarce for a few days, and temporarily higher. Some round lots, however, were offered, and as the demand was merely retail, prices quickly gave way and no buyers could be found willing to give over \$2.50 to 2.75, although small lots cannot be bought under \$3 to 3.50. *Hay*—Has been in only moderate supply, selling at \$12 to 18. *Straw*—Has been very scarce and brought from \$8 to \$12.

PROVISIONS.—The market has been quiet, the demand having been almost entirely to supply local consumption. *Butter*—Inferior only is offering, the few sales reported having been at 11½c. to 12c. No new as yet offering to the dealers, would be worth 19c. to 20c. *Cheese*—sells steadily in a retail way at 12½c. to 13c. *Eggs*—do not come in very fast, but they are understood to be in good supply throughout the country, and improved receipts may shortly be looked for. Prices meanwhile are without change. *Lard*—is quiet and unchanged. *Pork*—is dull and declining, although holders do not offer at lower than previous prices; and quotations in the absence of transactions must be considered as purely nominal. *Bacon* and *Hams*—are without special change, and generally selling only in a retail way. One lot of about 1,000 sides Cumberland cut changed hands at equal to 8½c.

—The net profits of the Bank of British North America for the year 1870, reached £76,228, which will allow of the payment of a bonus of 1½ per cent. It is also proposed to pay at the customary period the usual dividend for the half-year ending June next at the rate of 6 per cent. per annum.

MONTREAL MARKET.

MONTREAL, April 25, 1871.

We have had a week of cold unpleasant weather, with occasional slight showers of rain, but on the whole favorable for farming and gardening operations. Up till to-day we have had seven arrivals of vessels from sea, and from the reports of arrivals in Quebec we may soon expect to see the harbour well filled with the spring fleet. The water was let into the Lachine canal on Saturday, and the Upper Canada steamers have resumed their trips; great activity is noticed all along the wharves, and the quantity of goods lying waiting for transport is very large, and all vessels leaving for the west will have full cargoes.

Wholesale business has not been very active in any branch. Flour in rather better demand but easier in price. Provisions dull and rather lower. Ashes steady.

ASHES.—*Pots*—The business done has been fair and market closes with a good demand, early in the week prices were \$6.05 to 6.10; seconds, \$5.40; thirds, \$4.60. *Pearls*—There have been no sales of pearls reported, there were some offered at \$7.50 without finding a purchaser, and as buyers do not appear anxious to invest, prices are expected to come to somewhere in the neighborhood of \$7, unless supplies should be withheld. The receipts are not very large as yet, but now the canal is open the supplies will be more liberal. There were no shipments this week. The stock now in store are pots 980 bls., and pearls 188 bls., being a decrease of 1096 bls pots; and 116 bls pearls on the stock in store on the same day of 1870.

BOOTS AND SHOES.—The opening of navigation has brought a large number of buyers to town, and there has been a brisk business done during the week, especially for the west. Prices of all different kinds are firm but without any change on last week's quotations.

COALS.—The difficulties in the American yard prices in this market. Scotch Steam market have not as yet affected prices here, and business has been rather dull. The following are \$5.50 to 6.00. Welsh Anthracite \$7.50 to 7.75; Smiths Coal \$6.50 to 7.00; Coke \$9.00 to 9.50; American Anthracite \$8.25 to 8.50; Picton Steam \$5.00 to 5.25.

CATTLE.—The demand has not been equal to the supply and several car loads of our best cattle have to be shipped to Boston to find a market. For milch cows the prices realized ranged from \$25 to 50 according to quality. First quality Beeves \$8.00; second and third \$6.50 to 7.50; Sheep \$4.00 to 6.00, Extra Quality \$6.00 to 8.00; Lambs \$2.50 to \$4.00; Hogs has met with a fair average demand at \$6.00 to 6.50 live weight.

DRY GOODS.—There was hardly such a brisk business done this week, but it was on the whole satisfactory, most of the heavy dealers have supplied their wants for the present, but there are still a large number of small dealers in town. Reports from the country are satisfactory and with the opening of navigation a steady business is looked for. In Clothing a fair business has been done but owing to the competition which prevails among dealers, prices are in favour of buyers.

DRUGS AND CHEMICALS.—There has been rather more doing this week. Saltpetre is quoted lower, being procurable at \$9 to 11; Epsom Salts, \$2 to \$2.25; Sulphur, \$3.35 to 3.50; Brimstone, \$2.90 to 3.25; Alum, \$2.12½ to 2.15; Bi-carb is rather lower, \$3.30 being with difficulty obtained; Bleaching Powder is still nominal at 3c., but large invoices are expected by vessels to arrive; Caustic Soda—sales on the spot have been made at \$3.65 to 3.75; large quantities are offered to arrive at \$3.25, which tends to prevent the stock on hand from being taken up unless at reduced

rates; Soda Ash is steady at 2c. to 2½c., inside rate being for parcels to arrive; Sal Soda in small lots, \$1.50 to 1.60; Borax, 15c. to 18c.; Madder, 14c.; Copperas, \$1 to 1.05; Blue Vitriol, 6½c. to 7c. In other articles a moderate business has been done, but there is no change of any consequence to note in prices.

FISH.—There is no activity as yet in this market; all kinds are dull of sale, and prices are almost nominal. Salmon maintains its price, but is still scarce and nominal at \$15.50 to 16; Dry Cod is in rather better request, but the price is lower, being quoted from \$5 to 5.75, according to sample; Herrings are very dull, and only retail sales have been with difficulty effected.

FURS.—There have been very few skins coming to market, and the offerings have been small. The quotations to-day are as follows: Red Fox, \$1.25 to 1.50; Marten, pale, \$1.50 to 2; do. dark, \$5 to 10; Mink, \$3 to \$4; Bear, \$7 to 10; Lynx, \$1; Wolf, \$1.50 to 2; Fisher, \$4 to 5; Beaver, \$1.20 to 1.40 per lb.; Muskrat (fall), 10c. each; do., winter, 12½c. each; do., spring, 20c.; Raccoon, 30c. to 40c.; Skunk, 25c. to 50c; Otter, \$6 to 8.

FREIGHTS.—There have no engagements as yet been reported for ocean freights, either for Liverpool or Glasgow. Rates by schooner to St. John, Newfoundland, 60c. per brl. for flour, and 65c. for pork; and to Gulf ports, 50c. and 55c. for flour.

FLOUR.—Receipts for past week, 14,828 brls. Total receipts from 1st January to date, 109,392, being an increase of 16,228 brls. on the receipts at corresponding date of 1870. Shipments via River St. Lawrence from opening of navigation to date, as recorded at the Custom House, 6,029 brls. There has not been as much business done this week as was expected, and not equal to the average of former years, especially for future delivery. Considerable quantities of Supers from Western wheat and Welland Canal Flour have changed hands at considerable reduction on last week's prices. Western States Supers are in large supply, which will be increased by the supply from the lake ports. Market closes to-day dull, with very little doing, at the following rates: Superior Extra, nominal, \$7 to 7.25; Extra, \$6.65 to 6.75; Fancy, \$6.30 to 6.35; Fresh Supers from Western wheat, \$5.65 to 5.75; ordinary Supers from Canada wheat, \$6.00 to 6.05; Medium strong Super from Canada wheat \$6.10 to 6.15. Strong Bakers' Flour, \$6.20 to 6.30; Welland Canal Flour, \$5.65 to 5.75; Canada Super No. 2, \$5.60 to 5.70; Fine, \$5.35 to 5.40; Middlings \$4.75 to 4.90; Pollards \$4.75 to 4.00; Upper Canada Bag Flour, \$3 to 3.05; Oatmeal, \$5.75 to 5.80; Cornmeal, \$3.90 to 4.00;

GRAIN.—*Wheat*—We have no receipts as yet to report. There has been no movement of any consequence in this grain, and prices are purely nominal. It is reported that a cargo of No. 2 Western changed hands at \$1.32, but we have failed to verify the quotation. *Maize*—Market dull; 65c. to 66c. is asked for cargoes to arrive. *Oats* are in light supply, and prices are very firm at 46½c. to 47½c. *Pease*—This grain is very scarce, and holders are firm, asking \$1. *Barley*—Market dull, 65c. to 67½c. being asked by holders. *Seeds*—Timothy is weak, and prices have declined considerably, \$2.60 to 2.90 being all that can be obtained for desirable samples; for ordinary samples, much lower figures would be taken. Clover is quiet at 9c. to 9½c. per lb. *Beans*—\$1.30 to 1.40 per 60 lbs.

GROCERIES.—*Teas*—The firmness in the New York market has had a stiffening tendency on this market, and green teas have advanced in price. Gunpowder, 50c. to 95c.; Old Hyson, 45c. to 95c.; Young Hyson, 35c. to 65c.; Twankey is rather less in demand, some have changed hands at about 22½c. *Sugar*—There has been a good deal of activity in this department, and prices have advanced in sympathy with New York. Refiners

are making large purchases at the advanced rates; of good refinery and low grocery grades at 8½ to 9c. Considerable lots of Scotch refined to arrive has been placed at 8½ to 9½c. Refinery prices here are firm but unchanged since last week. **Molasses**—There has not been much anxiety to sell, but any small sales reported show an upward tendency. Centrifugal, 20½c. to 21½c.; Muscovado, 27c. to 30c.; Clayed, 23c. to 24c.; Trinidad, 31c. 35c.; Barbadoes, 37c. to 40c. **Fruit**—Business has been quiet and entirely of a retail character, prices which may be considered nominal are as follows: Layer Rasins, \$1.75 to 1.80; Valencias, 7½c. to 8c.; Currants, 6½c. to 7½c. according to sample. **Coffee**—Fair to good samples of Java, 22c. to 24c.; Laguayra, 17½c. to 18c.; Maracaibo, 18½c. to 19c.; Rio, 15c. to 15½c.; Jamaica, 16c. to 18c. **Spices**—Are firm but unchanged in price. Cassia, 32½c. to 35c.; Cloves, 8½c. to 9c.; Nutmegs, 50c. to 65c.; Jamaica ginger, 17c. to 19c.; Black Pepper, 14½c. to 15c.

HIDES.—There is no new feature to notice this week; demand continues fair for butcher's Green Hides, at 8c. to 9c. per pound. **Pelts**—Have ruled steady and firm at \$1 to 1.25 each.

HARDWARE.—In all our wholesale houses there has been an unusual degree of activity, and all are kept busy filling orders by mail and supplying the numerous buyers who are at present in town. Pig Iron, in large lots, from shipping expected this week, has been disposed of at \$21 to 23, according to brand. Bar Iron is quoted for Staffordshire at \$50 to 52; refined ditto, \$55 to 60; Scotch, \$50 to 54; Swedes \$85 to 100. Some dealers are under the impression that these rates are too high, and have made a reduction of from \$1 to 2 per ton on bars; but, as this is so unlikely to last, we do not, in the meantime, alter our quotations. Hoops for coopers \$2.80 to 3.10; boiler plate, \$3.25 to 3.50; cut nails, \$3 to 3.25; pressed ditto, \$4.50 to 7.00; pig lead, \$6.50 to 7; cast steel, 12½c. to 16c.; spring steel, 4c. to 5c.; manilla rope, 13c. to 14c. Tin plates are steady and unchanged in value. Window glass, \$1.70 to 1.90. Stocks of some kinds of heavy goods were getting short, but since the arrival of ships from sea they are again well assorted.

LEATHER.—There is very little change in this market worthy of note. Large shipments of Buffalo stock have been made to England with a prospect of profitable returns. The receipts of sole leather this week have been very large. Heavy B. A. sole is in demand, and beyond the present supply; light weights are less enquired for; waxed upper is rather scarce. Our quotations are as follows, at which rates sales can easily be effected:—Sole leather, No. 1 B. A., 25½c. to 26c.; ditto, No. 2, 23½c. to 24c.; Buffalo sole, No. 1, 21c. to 22c.; oak sole, 40c. to 44c.; light waxed upper, 43c. to 45c.; heavy ditto, 40c. to 43c.; grain upper, 43c. to 45c.; large splits, 31c. to 37c.; small ditto, 29c. to 32c.; harness, 32c. to 34c.; rough, 27c. to 28c.; pebble grain, 16c. to 17c.; buff, 16c. to 17c.; pink linings, \$4.70 to 5.50; red roans, \$6.50 to 8.00; enamel, 18c. to 19c.

LIQUORS.—**Brandy**—For retail lots there has been a fair demand; for Hennessy's, \$2.20 to 2.50; Martell's, \$2.20 to 2.40; Otard, Dupuy & Co.'s, \$2.10 to 2.25; Jules Robins', \$2 to 2.20, rather lower prices than these, however, have been accepted for lots to arrive. **Gin**—Market is easy, with some sales of Hollands on the spot at \$1.30 to 1.45; Schiedam, \$3.60 to 3.80; gin red, \$6.50 to 7; highwines, steady, \$1.47½ to 1.52½ for U. C. brands; rye whiskey, 82½c. to 85.

NAVAL STORES.—As was looked for last week, an advance has taken place in Spirits of Turpentine, which is scarce and in demand at 70c. Rosins are also scarce; strained, \$3 to 3.25; \$3.50 for No. 2, and \$4 for No. 1; for pale to extra, \$5.00 to 8.50; the above prices are for rosins to arrive. Pine tar and pitch are very scarce and in demand, at \$3.50 to 3.75.

OILS.—**Seal**—The extraordinary take of seals has caused a much easier feeling, and a consequent decline in the price of that oil. Our quotations now are for ordinary pale seal, 58c. to 60c.; ditto, steam refined, 62½ to 65c. Cod oil is also a shade easier, with sales at 55c. to 56c., principally at our inside figure. Linseed continues scarce and firm at 72½c. to 77½c. for raw, and 77½c. to 80c. for boiled. Olive-oil is steady at \$1.15 to 1.18. **Petroleum**—There has not been a large amount of business done, but there is an evident downward tendency in this market. Small trade lots of ordinary grades bring 21½c. to 23c., and large lots at about 1c. less; higher grades bringing from 25c. to 27c.

PROVISIONS.—**Butter**—Receipts 194 kegs, shipments, 71 kegs. There has been rather better demand this week for the finer kinds, the stock of which is very light. The current rates here are for inferior, 12c. to 13c.; medium to fair, 13c. to 14c.; good, 14c. to 16c.; fresh, 20c. **Cheese**—Shipments via Portland, 300 boxes, market all week has been dull and nominal at 12c. to 12½c., according to quality. **Pork**—Receipts for this week 645 lbs. The market has been without any animation and quotations are if anything easier but nominal, mess pork, \$20.50 to 21; thin mess, \$18.50 to 19; prime pork, \$16; extra prime pork, \$15; smoked hams, 12½c. to 13c. **Lard**—Dull and unchanged at 11½c. to 12c.; tallow, 9c. to 9½c. **Beef**—Prime mess, \$14 to 15 per 200 lbs.

RICE.—The stock at present on hand is small and inferior samples are held for \$4.15 to \$4.25; fair to good, firm at \$4.40 to 4.60; really fine samples \$4.75.

SALT.—There is a good demand for all grades at advanced rates. Coarse, 67½c. 70c., according to size of lot. Fine has moved to some extent at 73c. to 75c.; nothing doing in factory filled.

WOOL.—Black wool is very scarce and prices have advanced to 25c. to 27c., at which prices there is a good demand, there is no change to note in the prices of other wools.

COLLECTION OF DEBTS

Chambers' Journal discusses the propriety of a law which would render all debts due, six months or over, not collectable at all. The effects of such an measure are stated thus:—

"There can be no doubt that, practically, no one would give credit, and we should have to revert to ready-money transactions. The question is, whether there is anything so inherently good about our system of credit-taking and credit-giving as to make us loath to exchange it for a ready-money system. It is so very ancient, there is a strong presumption that credit is good. It is certainly convenient and plausible. It enables the farmer to eat of his harvest as soon as it is sown; the merchant to feast on his argosy before it leaves a foreign shore; it teaches us not only to reckon, but to eat our chickens before they are hatched—to live, all of us, three or four months in advance of the present—to have peas and new potatoes, and Spring lamb at Christmas. But we have to pay for all this. The farmer receives so much less of his crop, and the merchant of his argosy, for anticipating them by so many months. We have to content ourselves with a smaller chick, if we want chickens before our own are hatched; with a pint of peas and potatoes, instead of a peck; and with a tiny lamb for the price of a sheep. In other words, we pay interest, directly or indirectly, for all the credit we take and for all the bills we discount on the future. But, it may justly be retorted, if we all take credit, we all give credit in turn, and consequently it is likely that we receive as much interest as we give, and so lose nothing in the long-run. Probably, we do not lose *directly* through adopting a universal system of credit, because it is not to be pretended that the charac-

ter of a payment made can influence the cost of production of an article. But, *indirectly*, through the waste and imprudence which credit engenders, we are very considerable losers, and should gain greatly by the adoption of a ready-money system.

Overtrading is rather the rule than the exception at present. Any tradesman can get credit from wholesale houses to at least double the amount of his capital. Wholesale dealers regard it somewhat in this light: the man is certainly doing a trade, but he has to give credit and cannot enlarge his business as he would. When all his capital is out in debts owed to him, we can't do very wrong in filling his shop full of goods for him. So that, in point of fact, it very frequently happens that the manufacturer is the real owner of the tradesman's stock in trade, expecting the tradesman to pay for it out of the debts owing to him. The effect on the tradesman is highly demoralizing. The knowledge that the debts due to him will only pay for a stock that is not his, at once hampers him and makes him reckless.

When tradesmen risk their own money, and no one else's, and sell only what they have paid for, their business faculties and perceptions will be wonderfully sharpened, and their business placed on a firm basis. Nor would they be subject to be undersold by rogues offering articles at twenty-five per cent. below cost price at their creditor's expense, because there could be no composition deeds in a system which necessitated every tradesman's stock being his own. The prudence and caution which would overspread the commercial world would be no unwholesome discipline.

Would it limit trading? Yes, but only within safe and natural bounds. It could never interfere with the operations of legitimate trade, which it must be borne in mind, do not at all depend on the nature of the payment made, but solely on the relation between demand and supply, and are independent of all other considerations.

STEAM COMMUNICATION—The trade of Hamilton are badly in need of weekly communication by steamboat with what are called the north shore ports of Lake Erie and Lake Huron. That city is doing a large and increasing trade in hardware and groceries, and is one of the most important markets in the west for stoves and foundry goods. Last season a weekly boat was promised, but owing to unforeseen circumstances only a few trips were made, and the trade thereby greatly inconvenienced. In February last the Merchants Line issued a circular announcing their intention to perform this service, by placing a daily boat on a line from Montreal to Chicago, calling at all Lake Ontario ports. It is doubtful whether this is exactly what is required. What is wanted is communication with such harbors as Port Dover, Port Berwell, Port Stanley, and all other available points on the route to which freight is offered. We are assured that if such a line of communication were established it would be well supported and consequently be quite remunerative.

THE ECONOMY OF GOOD RAILS.—There can be no doubt that some progress has been made within a few years in the rail question. When managers become alive to the importance of using only good rails, and care more for the quality than for the price, a most substantial benefit will have been secured. A "life" of ten years or twelve years for iron rails on roads with moderately heavy traffic, can be secured, if managers are willing to pay a fair price to the manufacturers and insist upon the proper guarantees. This has been proved by experience upon prominent New England roads, and yet many managers have bought, and still continue to buy, rails that last only from two to four years because they can get them at a cheap price. The difference in the cost of the rails that

last only two years and those that can be depended upon for ten years, is probably not more than twenty-five per cent. at the outside, and yet how few economical managers are willing to pay that amount for the better article, although the substantial economy of the operation is seen at a glance. No railway Company can afford to buy poor material of any kind either for superstructure or rolling stock. A saving of a thousand dollars in the first cost of a locomotive is the cause of a loss of several thousand in the course of a year or two in the shape of repairs of breakages, to say nothing of the inconvenience and detentions ensuring. And this applies even more strongly to the rail question. A superstructure that is constantly breaking and giving way, requiring patching and relaying from day to day, is one of the most expensive luxuries that railway managers can indulge in. Besides its early decay and rapid destruction it is the prime cause of rapid destruction of the rolling stock, and is the parent of all kinds of disasters incidental to railway operation. Real economy is subserved only by using the best material that money can purchase. It would seem that the extended experience of the poor economy of using cheap rails, whether of iron or steel, has been sufficient to prevent any manager from continuing the practice; but it does not seem to be sufficient as yet, and we find some of them haggling about a few dollars more or less per ton, that sum representing the difference between the shoddy and the really useful and economical article. The true policy is to buy the best, and make the manufacturers responsible for the wear.—The system of guarantees that many European roads require from the manufacturers, is judicious, and may well be established in this country. This system makes the manufacturers replace all broken or unsound rails that are found in the track within a certain specified time, say from two to four years as the case may be. This penalty for delivering bad work is a deserved one, and if insisted upon rigidly, insures the production of a really good article, for which the manufacturer gets a fair price, and the railway Company makes a good bargain inasmuch as it gets a good serviceable article and insures itself against that large class of accidents and disasters resulting from an unsound superstructure.—*American Railway Times.*



Government House, Ottawa,

Saturday, 15th April, 1871.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Public Works, and under and in virtue of the 58th section of the Act 31 Vic. Cap. 12, intitled, "An Act respecting the Public Works of Canada," His Excellency in Council has been pleased to order, and it is hereby ordered, that the Order in Council of the 8th day of December, 1866, fixing the rates of toll to be levied on Saw Logs and Square Timber passing down the Slides on the River Trent, be, and the same is hereby cancelled; and it is hereby further ordered, under the authority aforesaid, that henceforth the following rates of toll shall be and they are hereby imposed and authorized to be levied and collected on Saw Logs, Square Timber, &c., passing down the slides on the said River Trent, that is to say:—

On each Saw Log (whether rafted or in single sticks) for passing through the Slides at Healy Falls and Middle Falls, one half cent per Log; and for passing through the slides at Ranney Falls and Chisholm Rapids, one quarter of a cent per Log.

On each stick of Square Timber (whether rafted or in single sticks) one cent per stick for passing through each of the Slides.

On every Railway Tie, Bolt, Barrel Heading, and Stave of nine feet in length, one quarter of a cent for passing through each one of the Slides.

On every Telegraph Pole, one eighth of a cent for passing through each of the Slides.

Certified,

WM. H. LEE,
Clerk Privy Council, Canada.

37

Dissolution of Partnership.

THE Partnership hitherto existing between the undersigned as Stock and Share Brokers, was this day dissolved by mutual consent.

E. FORD,
P. TAIT.

Montreal, April 21st, 1871.

NOTICE.

THE business of Stock and Share Broker will be continued and carried on by the undersigned.

E. FORD.

No. 9 Corn Exchange, April 21, 1871.

Removal.

THE office of E. FORD, Stock and Share Broker, will be removed on the FIRST MAY next to
No. 83 ST. FRANCOIS XAVIER STREET.
Montreal, April 21, 1871. 37

NORTH BRITISH & MERCANTILE Insurance Company.

Established 1809.

CAPITAL.....£2,000,000 Stg.
INVESTED FUNDS.....£2,853,118 18s. 8d. Stg.

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. stg.

Fire and Life Insurance effected on the most favorable terms.

Toronto Branch:

LOCAL OFFICES, NOS. 4 AND 6 WELLINGTON STREET,
FIRE DEPARTMENT.....R. N. GOOCH, Agent.
LIFE DEPARTMENT.....H. L. HIME, Agent.

General Agents for Canada,
MACDOUGALL & DAVIDSON.

Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway, hereby give public notice that they are prepared to receive tenders for track laying and ballasting on about 23 miles of the line from Riviere de Loup to the Post road, near Trois Pistoles.

Specifications and forms of tender can be obtained at the office of the Commissioners at Ottawa, and at the Engineer's Office at Riviere du Loup.

Sealed tenders, marked "Tenders" and addressed to the Commissioners, will be received at their office, in Ottawa, up to six o'clock P. M., on Monday, the 8th May, 1871.

Tenders will also be received at the same time and place for 100 tons spikes, according to samples to be seen at the offices of the commissioners and of the Chief Engineer at Ottawa. Tenders to state price per ton of 2240 lbs., delivered at Montreal, Point Levi and Riviere du Loup.

S. WALSH,
ED. B. CAANDIES,
C. J. BRYDGES,
A. W. McLENAN,
Commissioners.

Intercolonial Railway,
Commissioners Office,
Ottawa, 19th April, 1871.



Dominion of Canada,

CUSTOMS DEPARTMENT,
Ottawa, 30th March, 1871.

Uninvoiced Goods.

NOTICE.

By direction of the Hon. the Minister of Customs.

NOTICE is hereby given that, from and after the first day of May next, the 49th section of the Act respecting the Customs, 31 Vic. Cap. 6, which declares that "if any package is found to contain goods not mentioned in the invoice, such goods shall be absolutely forfeited" will be strictly enforced, and the goods not invoiced shall be absolutely forfeited accordingly.

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

36

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

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

WEST.				
	a.m.	p.m.	p.m.	p.m.
Depart.....	7.30	11.45	3.45	5.30
Arrive.....	5.30	10.05	12.50	9.05

Great Western Railway.

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

Northern Railway.

	a.m.	p.m.
Depart.....	7.45	3.45
Arrive.....	11.10	8.10

Trains leave Brock Street Station 15 minutes later.

Dickson & Macgregor

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

CHARLES R. DICKSON, ALEX. MURRAY MACGREGOR

EXTRA SHOE NAILS, TACKS, &c.

S. R. Foster's

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

For price list and samples please address our Agent at Montreal.

JOHN A. ADAMS,
30 St. Francois-Xavier Street.

J. F. Lawton,

Manufacturer of every description of
PATENT GROUND

WARRANTED CAST STEEL SAWS,

ST. JOHN, N. B.

For price list and terms send address



Government House, Ottawa.

THURSDAY, 6TH DAY OF APRIL, 1871.

PRESENT

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

WHEREAS, it has been represented to His Excellency that the public convenience would be promoted if the Custom House Station at Esquimaux Point, which is situate in closer proximity to the Port of Gaspe than to that of Quebec, with which it is now connected, was detached from the last mentioned port and erected into an Out Port of Entry, and placed under the survey of the Port of Gaspe;

His Excellency the Governor, on the recommendation of the Hon. the Minister of Customs, and under and in pursuance of the 8th section of the Act 31 Vic. cap. 6, intitled, "An Act respecting the Customs," has been pleased to order, and it is hereby ordered, that on, from, and after the first day of April inst., the Port of Esquimaux shall be and the same is hereby detached from the Port of Quebec and placed under the survey of the Port of Gaspe, in the Province of Quebec.

WM. H. LEE,

Clerk Privy Council,
Canada.

36-3t

Insolvent Act of 1869.

In the matter of JOHN VILLIERS, trading under the name of JOHN VILLIERS & Co.,
An Insolvent.

THE Insolvent has made an Assignment of his Estate to me, and the Creditors are notified, to meet at his place of business, in Toronto, on MONDAY the EIGHTH day of MAY, at ELEVEN o'clock a. m., to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR Assignee.

Toronto, April 18th, 1871.

Mercantile.

Lawson, Harrington & Co.,
GENERAL COMMISSION MERCHANTS
DEALERS IN
DRY AND PICKLED FISH, FISH OILS
AND KEROSENE.
COMMERCIAL WHARF,
HALIFAX, N. S.

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

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

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

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

W. J. Pitou, R. H. Hunter,
GENERAL COMMISSION

AND
MANUFACTURERS' AGENTS
WINNIPEG,
PROVINCE OF MANITOBA
Consignments solicited

Richard Hall & Co.,
HARDWARE Merchants, 37 Front Street, Toronto.

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

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

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28

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

John Beard,
WOODSTOCK, Ont., Manufacturer of First-class Turned Flour Barrel Heading. Insurance and Land Agent. 24

BROOMS.

AN IMPORTANT IMPROVEMENT IN THE MANUFACTURE OF BROOMS.

BROWN'S LOCKED BINDING BROOM.
PATENTED 1871,
Manufactured by ABNER BROWN, No 241 King Street East, Toronto, Ontario.

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

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

A. B. BROWN,
26-3m 241 King St. East, Toronto, Ont.

Hotels.

Albion Hotel,
MCGILL STREET, MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, 1.50 PER DAY

St. James' Hotel, Montreal.

THE undersigned beg to notify the public that they have purchased the above well-known first-class Hotel, and which is now carried on as a

Branch Establishment of the St. Lawrence Hall.

under the management of Mr. Samuel Montgomery (nephew of Mr. Hogan) and Mr. Frederick Gerken, both well known to the travelling community both in the United States and Canada, as being connected with the St. Lawrence Hall.

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

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gossage)

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

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

V. B. WADSWORTH, CHARLES-UNWIN
27-17t P. L. Surveyor. P. L. Surveyor.

The Canadian Land and Emigration Company

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

the COUNTY of PETERBORO', Ontario, in the well-settled TOWNSHIP of DYSART,

where there are Grist and Saw Mills, Stores, &c., &c.,
AT ONE DOLLAR AND A HALF AN ACRE.

In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterson Road,

AT ONE DOLLAR AN ACRE.

For particulars, apply to

CHAS. JAS. BLOMFIELD,
Manager, C. L. & E. Company, Peterboro

Or to ALEX. NIVEN, P.L.S.,
Agent C. L. & E. Company, Haliburton, Ontario

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Money to Loan

TO ASSIST PARTIES IN BUILDING THEIR OWN DWELLINGS, STORES OR WAREHOUSES,

IN THE CITY OR ELSEWHERE.

Also in the purchase of Farm or other kinds of productive property. Loans for long or short periods repayable by instalments to suit borrowers.

Rates lower than by any other mode.

Apply at the office of the Union Building Society, 82 King Street East.

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THE TRUST AND LOAN COMPANY

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

INTEREST AT EIGHT PER CENT.

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

ANNUAL INSTALMENTS,

or in one sum, and where the interest is paid punctually and the security is good, the loan may remain unpaid beyond maturity.

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

For further particulars apply to

J. W. G. WHITNEY,

Appraiser of Trust and Loan Company for the City of Toronto and County of York.

And Hamilton, to

A. H. MACAULAY,

Provincial Insurance Co. of Canada Office, 57 James St. (north) Royal Hotel Block.

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BANKERS AND BROKERS,

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

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Interest paid on Deposits. 18-2m

Toronto Savings Bank.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce.

W. J. MACDONELL,
MANAGER.

Insurance.

ANNUAL STATEMENT
OF THE
NATIONAL LIFE INSURANCE Co.,
OF THE
UNITED STATES OF AMERICA.
FOR THE YEAR ENDING DECEMBER
31st, 1870.

NET ASSETS, JANUARY 1, 1870, - \$1,224,482.40
RECEIPTS DURING THE YEAR.
Prem's on Policies. \$640,982 18
Extras, &c. 1,813 73
Interest. 93,885 05 \$739,080 96

DISBURSEMENTS FOR THE YEAR.
Claims by Death and
Annuity. \$105,848 30
Surrendered Policies 19,578 65
Re-Insurance 17,080 40
Taxes 10,541 19
Expenses. 218,807 33 \$371 8

INCREASE IN NET ASSET DURING
THE YEAR, - - - - - \$367,825 09
\$1,592,307 49

ASSETS, JANUARY 1, 1871.

Cash on hand and in Bank ... \$89,707 74
\$450,000 U. S. Bonds (Cost) ... 452,597 69
\$85,000 Virginia State G's (Cost) 16,747 26
Dominion of Canada G's (Cost) 63,878 33
Loans on First Mortgages on real
estate. 339,366 70
do. Bonds and Stocks
(worth \$-02,900) 501,000 00
do. Other Securities. 28,552 70
Office Furniture and all other
Property. 10,457 16 \$1,502,307 49
Present Value of Re-Insured
Policies. \$16,850 00
Premiums Deferred (Semi-An-
nual and Quarterly) 94,443 00
do. in Course of Collection. 33,265 00
Market value of Investments
in excess of Cost. 17,377 74
Interest accrued. 11,354 00
\$173,289 74

GROSS ASSETS, JANUARY 1, 1871, \$1,765,597 2
Number of Policies in force,
January 1st, 1871, 7,259 00
Amount do. do. do. \$18,549,637 0

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

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

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

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

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

LIVINGSTONE, MOORE, & CO.,

General Agents for Canada, Toronto.

Office:—York Chambers, Toronto St.

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

ARCHIBALD McKEAND, Agent, Hartford Fire Ins Co., Travelers' Ins. Co., (Life and Accident,) No. 11 James Street, Hamilton.

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

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

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

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

JAMES FRASER, Agent Liverpool and London and Globe and Briton Medical and General Life Association, & Sec'y Metropol'n Perm't Bldg. Soc'y, No. 5 King-st. West. Toronto.

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

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

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

WADDELL & GUNN, Imperial Fire Ins. Co., London Assurance Corporation, Aetna Fire Ins. Co., Hartford, British Am. Ass Co., and Scottish Prov'l Ass. Co. (Life), Talbot Street, London, Ont.

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

JOHN AGNEW, Agent for Royal, Imperial, North British, Home, and Provincial Fire Ins. Cos.; Scottish Provincial Ins. Co.; also for the Colonial Securities Co. Whitby, Ont.

JOHN BUTLER, Agent for Queen Ins. Co., Hartford Ins. Co., Western Ins. Co., and Travelers' Life and Accident Ins. Co. Victoria Hall, Cobourg, Ont.

R. & H. O'HARA, Agents for Western Ass. Co., Hartford Ins. Co., Travelers' Life and Accident Ins. Co., and Canada Life Ins. Co. Bowmanville, Ont.

Insurance.

THE EQUITABLE

Life Assurance Society.

ANNUAL STATEMENT,

JANUARY 1st, 1871:

Net Cash Assets, January 1, 1870.....\$9,173,871 30

RECEIPTS.

Premiums \$6,502,723 59
Interest 591,112 20
Rents (eight months)..... 90,508 34 7,184,344 13
\$10,358,215 43

DISBURSEMENTS.

Claims by death.....\$1,375,316 55
Cash dividends, including ad-
ditions paid to policyholders. 1,129,058 36
Annuities, matured endowments
and surrendered policies. 722,070 31
Total paid policyholders ..\$3,226,445 22
Total expenses, including
commissions..... 1,088,565 43
Dividends on capital 8,213 33 4,323,223 98

NET ASSETS (exclusive of future premiums)..... \$12,034,991 45

Invested as follows:

Bonds and mortgages \$7,464,162 50
Real estate (unincumbered). 2,246,625 19
U. S. stocks, cost..... 641,372 45
New York State, city, and
town bonds, cost..... 537,496 34
Bonds of other States, cost.. 67,804 55
Cash in banks and other de-
positories..... 805,262 39
Loans on call secured by U.
S. stocks..... 165,061 72
Personal assets connected
with building 57,806 31

Actual cash investments.....\$12,034,991 45

Interest due and accrued 63,753 19
Rents due and accrued..... 15,102 46
Premiums in hands of agents and in course
of collection..... 148,222 00
Office premiums in course of collection.... 204,815 93
Deferred semi-annual and quarterly pre-
miums for the year..... 692,042 00
Market value of stocks in excess of cost.... 77,097 56

TOTAL ASSETS, January 1, 1871\$13,236,024 59

The assets are thus appropriated:

Total liabilities, including re-
serve for re-insurance of ex-
isting policies.\$11,843,172 00
Capital stock. 100,000 00
Surplus, eleven months only
since Feb. 1, 1870.... 1,292 852 59
\$13,236,024 59

No. Amount.
Policies issued during year ... 10,063 \$40,295,799 00
being the largest amount issued during the year by any
company.

R. W. GALE,

Manager for Dominion of Canada.

HOLLAND & DEMING,
General Agents for Ontario

OFFICE—58 CHURCH STREET, TORONTO.

British Advertisements.

Dunville & Co.'s

V.  R.

OLD IRISH WHISKEY,

BELFAST,

Of same quality as that supplied to the
INTERNATIONAL EXHIBITION OF 1862,
DUBLIN EXHIBITION 1865,
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And now regularly to the House, of Lords, the quality of
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in casks and cases, from the principal Spirit Merchants in
Canada. The trade only supplied.

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and 33 Newhall Hill,

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STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

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Almost every article in demand under the head of
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STEEL PENS.

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Seymer's Straw Bottle
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shipped in eight gross canvas pack-
ages, at 6s 6d per gross, or forwarded
for packing empty bottles or Wines
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freight, breakage, &c., and resell on
arriving. Established 15 years. Sole
manufacturer.

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FOR THE

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

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

TORONTO PRICES CURRENT.—APRIL 27, 1871

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd	\$ c. \$
Mens' Calf Boots.....	3 37 1/2 3 75	Dry Crushed.....	0 13 0 13 1/2	Do. 1st qual middle do..	0 25 0 27
" " Fox Cg's G'trs	2 37 1/2 2 50	Extra Ground.....	0 13 1/2 0 13 1/2	Do. No. 2, light weights	0 23 0 24
" " Buff C'ngs Gaiters	1 65 2 30	Teas:		Slaughter heavy	0 22 0 26
" " Prun.....	1 35 2 00	Japan com'n to good..	0 42 0 50	Do. light.....	0 22 0 24
" " Oobourgs.....	1 15 1 45	" " Fine to choicest..	0 60 0 65	Harness, best	0 28 0 34
" " Balmorals.....	1 50 2 00	Colored, com. to fine..	0 50 0 70	" " No. 2.....	0 26 0 30
" " Top Kip.....	2 50 0 00	Congou & Souching..	0 38 0 75	Upper heavy.....	0 38 0 40
" " " No 1 ex	3 15 0 00	Oolong, good to fine..	0 50 0 65	light.....	0 43 0 46
" " Dble sole Kip 1 ex	3 03 0 00	Y. Hyson, com to gd..	0 34 0 55	Kip Skins, Patna.....	0 35 0 40
" " Thick Boots.....	2 00 2 65	Medium to choice.....	0 65 0 80	French.....	0 70 0 80
Boys' Thick Boots.....	1 70 1 90	Extra choice.....	0 85 0 95	English.....	0 65 0 90
" " Foxd Cong Gaiters	1 65 1 90	Gunpow'r, to mea..	0 55 0 70	Hemlock Calf (30 to	
" " Balmorals.....	1 20 1 50	" " med. to fine..	0 70 0 85	35 lbs.) per doz....	0 70 85
" " Cobourgs.....	0 95 1 05	" " fine to fins't..	0 85 0 95	Do. light.....	0 65 70
Yonths' Congrs Gaiters	1 35 1 50	Hyson.....	0 45 0 60	French Calf.....	1 20 1 40
" " Balmorals.....	1 10 1 35	Imperial.....	0 42 0 80	Splits, large & b.....	0 80 0 54
" " Cobourgs.....	0 80 0 90	Tobacco, Manufact'd:		" " small.....	0 00 0 24
Womens' Cf Batts & Bals	1 30 1 65	Dark, 5s & 10s, Cn Lf, & b	0 30 0 32	Enamelled Cow & foot..	0 20 0 21
" " Bl'd Batts & Bals	1 20 1 45	" " West. do, com	0 31 0 33	Patent.....	0 20 0 21
" " Batts & Bals MS	1 30 1 75	" " Western Leaf,		Pebble Grain.....	0 15 0 18
" " Kid Congs & Bals	2 10 2 50	" " [good to fine..	0 38 0 50	Buff.....	0 15 0 18
" " Prun Congs & Bals	0 85 1 25	Bright sorts, good to fine	0 35 0 60		
" " Prun Cong & Bals ex	1 20 2 00	choice.....	0 60 0 80	Oils.	
Misses' Buff Batts & Bals	0 80 0 95	Hardware.		Cod.....	0 62 0 65
" " Bl'd Batts & Bals	0 95 1 15	Tin (net cash prices)		Lard, extra.....	1 45 0 30
" " Prun. Cong & Bals	0 80 0 90	Block, & b.....	0 33 0 35	" " No. 1.....	1 00 0 00
" " Cong & Bals ex	1 00 1 30	Grain.....	0 34 0 00	" " No. 2.....	0 00 0 00
Children's Buff Batts & Bis	0 60 0 75	Copper:		Lubricating, patent..	0 00 0 00
" " Pebbl'd Balmorals	0 80 1 00	Pig.....	0 20 0 22	" " Mott's economic	0 30 0 00
" " Prun. Cong & Bals	0 70 0 80	Sheet.....	0 29 0 31	Linseed, raw.....	0 80 0 82 1/2
" " Cong & Bals ex.	0 85 1 10	Cut Nails:		" " boiled.....	0 85 0 87 1/2
Drugs.		Assorted 1/4 Shingles,		Machinery.....	0 00 0 00
Aloe Cape.....	0 12 0 16	1/2 100 lb.....	0 00 3 25	Olive, common, & gal..	1 20 1 25
Alum.....	0 02 1/2 0 03 1/2	Shingle alone do.....	3 40 3 30	" " salad.....	1 80 2 30
Borax.....	0 18 0 20	Lathe and 5 dy.....	3 40 3 45	qt. & case.....	3 65 3 75
Camphor, refined.....	0 45 0 55	Galvanized Iron:		Seal, pale.....	0 70 0 80
Castor Oil.....	0 13 1/2 0 16	Assorted sizes.....	0 08 0 00	Spirits Turpentine.....	0 75 0 80
Caustic Soda.....	0 04 1/2 0 05	Best No. 24.....	0 07 1/2 0 00	Whale, ref'd.....	0 85 1 00
Cream Tartar.....	0 25 0 30	" " 20.....	0 08 0 08 1/2	Paints, &c.	
Epsom Salts.....	0 03 0 04	" " 28.....	0 09 0 00 1/2	White Lead, genuine	
Extract Logwood.....	0 10 1/2 0 13	Horse Nails:		in Oil, & 25 lbs.....	0 00 2 30
Gum Arabic, sorts.....	0 30 0 35	Guest's or Griffin's		Do. No. 1.....	0 00 2 10
Indigo, Madras.....	1 00 1 10	assorted sizes.....	0 00 0 00	" " No. 2.....	0 00 1 90
Licorice, com.....	0 14 0 25	For W. ass'd sizes.....	0 18 0 19	" " 3.....	0 00 1 70
Madder.....	0 16 0 18	Patent Hammer'd do..	0 16 0 17	Common.....	1 30 0 00
Opium.....	7 00 7 50	Iron (at 4 months):		White Lead, dry.....	0 05 1/2 0 09
Oxalic Acid.....	0 24 0 32	Pig—Garsherric No. 1..	00 00 00 00	Red Lead.....	0 06 1/2 0 08
Potash, Bi-tart.....	0 25 0 28	Calder No. 1.....	00 00 25 00	Venetian Red, Eng'h..	0 02 1/2 0 03
" " Bichromate.....	0 14 0 18	No 3.....	00 00 24 00	Yellow Ochre, Fren'h..	0 02 1/2 0 03
Potass Iodide.....	4 75 5 00	Other brands. No 1..	25 00 26 00	Whiting.....	0 80 1 25
Soda Ash.....	0 03 0 04	" " No 2..	0 00 0 00	Petroleum.	
Soda Bicarb.....	3 50 4 00	Bar—Scotch, & 160 lb..	2 40 2 60	(Refined & gal.)	
Tartaric Acid.....	0 40 0 45	Refined.....	3 00 3 25	Water white, 5 bris..	0 27 0 00
Groceries.		Sweden.....	5 00 5 50	" " single bri..	0 29 0 00
Coffee:		Hoops—Coopers.....	3 10 3 35	Straw, 5 bris.....	0 00 0 20
Java, & lb.....	0 20 @ 0 22	Band.....	3 10 3 35	" " single bri..	0 00 0 21
Laguayra.....	0 17 0 18	Boiler Plates.....	3 10 3 35	Standard White.....	0 22 1/2 0 24
Rio.....	0 16 0 17	Canada Plates.....	3 90 4 10	Benzine.....	0 35 0 38
Fish:		Coalbridge.....	4 00 4 10	Produce.	
Herrings, Lab. split..	6 02 1/2 7 00	Pohtypool.....	3 90 4 10	Grain:	
" " Canso.....	5 25 5 50	Swansea.....	3 90 4 10	Wheat, Spring, 60 lb..	1 33 1 42
" " round.....	4 00 4 50	Lead (at 4 months):		" " Fall 60 ".....	1 40 1 45
" " sealed.....	0 43 0 45	Bar, & 100 lbs.....	0 06 1/2 0 07	Barley, new .. 48 ".....	0 58 0 65
Mackerel, bris.....	8 87 9 60	Sheet.....	0 06 1/2 0 08	Peas..... 60 ".....	0 89 0 91
Loch. Her. wh' sh'ks..	2 50 2 75	Shot.....	0 07 1/2 0 00	Oats..... 34 ".....	0 49 0 50
" " half.....	1 25 1 50	Iron Wire (net cash):		Rye..... 56 ".....	0 75 0 80
White Fish & Trout..	3 50 4 00	No. 6, & bundle.....	2 70 2 80	Seeds:	
Salmon, saltwater....	15 75 26 00	" " 9.....	3 10 3 20	Clover, choice 60 ".....	5 90 5 50
Dry Cod, & 112 lbs..	5 50 5 75	" " 12.....	3 40 3 50	Timothy, cho.....	3 00 3 25
Fruit:		" " 16.....	4 30 4 40	Flax..... 56 ".....	1 75 2 00
Raisins, Layers.....	1 85 2 00	Powder:		Flour (per bri.):	
" " M R.....	1 75 1 80	Blasting, Canada.....	3 75 0 00	Superior extra.....	0 00 0 00
" " Valentias.....	0 75 0 82 1/2	FF.....	4 75 5 00	Extra superline.....	6 25 6 30
Currants, new.....	0 07 1/2 0 08	FFF.....	5 25 5 50	Fancysuperline.....	6 00 6 00
" " old.....	0 06 1/2 0 06 1/2	Blasting, English.....	4 00 5 00	Superline No 1.....	5 70 5 75
Figs.....	0 11 0 15	FF..... loose..	5 00 6 00	" " 2.....	
Molasses:		FFF.....	6 00 6 50	Outmeal, per bri.)..	8 60 5 75
Clayed, & gal.....	0 30 0 35	Pressed Spikes (4 mos):		Provisions	
Syrups, Standard.....	0 48 0 50	Regular sizes 100..	4 00 4 25	Butter, dairy tub & lb..	0 17 0 20
" " Golden.....	0 53 0 54	Extra.....	4 50 5 00	" " store packed..	0 11 0 13
Rice—Arracan.....	4 40 4 65	Tin Plate (net cash):		Cheese.....	0 12 1/2 0 13
" " Rangoon.....	4 40 4 50	IC Coke.....	7 25 0 00	Pork, mess, new.....	19 00 19 50
Spices:		IC Charcoal.....	8 50 8 75	" " prime mess.....	00 00 00 00
Cassia, whole, & lb..	0 33 0 40	IX.....	10 50 10 75	" " prime.....	00 00 00 00
Cloves.....	0 10 0 12	IXX.....	13 00 13 25	Bacon, Canada.....	0 00 0 00
Nutmegs.....	0 08 0 10	DC.....	7 50 7 75	" " Cumber'd cut..	0 10 1/2 0 11
Ginger, ground.....	0 18 0 23	DX.....	9 50 9 75	" " smoked.....	0 11 0 11 1/2
" " Jamaica, root.....	0 17 0 20	Hides & Skins, & b		Hams.....	0 00 0 00
Pepper, black.....	0 15 0 16	Green, No. 1.....	0 00 0 07 1/2	" " smoked.....	0 12 1/2 0 13
Pimento.....	0 09 0 09 1/2	Green, No. 2.....	0 00 0 06 1/2	Shoulders, in salt.....	0 10 0 10 1/2
Sugars—(90 days):		Cured.....	0 00 0 08 1/2	Lard, in kegs.....	0 12 0 12 1/2
Port Rico, & lb.....	0 0 0 0	Calfskins, green.....	0 00 0 13	Eggs, packed.....	0 12 0 12 1/2
Cuba.....	0 0 0 0	Calfskins, cured.....	1 50 1 75	Beef Hams.....	0 00 0 00
Barbadoes (bright)..	0 0 0 0	Sheepskins.....		Tallow.....	0 07 0 07
Canada Sugar Refine'y,		Hops.		Hogs dressed, heavy..	0 00 0 00
Yellow, No. 2, 60 ds..	0 92 0 10	Medium to good.....	0 04 0 12	" " medium.....	0 00 0 00
" " No. 2.....	0 10 1/2 0 10 1/2	Leather, @ (4 mos.)		" " light.....	0 00 0 00
" " No. 3.....	0 10 1/2 0 10 1/2	In lots of less than		Salt, &c.	
Crushed X.....	0 11 1/2 0 11 1/2	50 sides, 10 & cut		Liverpool coarse.....	0 80 0 85
" " A.....	0 12 1/2 0 12 1/2	higher.....		Goderich.....	1 35 1 45
Ground.....	0 13 0 13 1/2	Spanish Sole, 1st qual'y		Plaster.....	1 65 1 70
		heavy, weights & b..	0 24 0 26	Water Lime.....	1 60 1 70

Soap & Candles.	\$ c. e.	Brandy:	\$ c. e.
Golden Bar	0 07 0 07	J. Robin & Co.'s ..	2 30 2 40
Silver Bar	0 07 0 07	Otard, Dupuy & Co ..	2 30 2 40
Brown	0 05 0 05	Brandy, cases	3 75 9 00
No. 1	0 03 0 03	Brandy, com. per c ..	4 25 4 50
Wines, Liquors, &c.		Whiskey.	
Ale:		GOODERHAM & WORTS'	
English, per doz. qrts.	2 60 2 75	Wholesale Prices:	
Guinness DubPortr..	2 35 2 40	Terms Cash—Under 5	
Spirits:		brils., net; 5 to 10 brils.,	
Pure Jam. Rum. 16 o.p.	1 80 2 25	2 1/2 p.c. off; 10 brils. and	
De Kuyper's H. Gin..	1 55 1 65	over, 5 p.c. off.	
Booth's Old Tom.....	1 90 2 00	In Duty	
Gin:		Bond. Paid	
Green, cases	4 09 4 25	Family Pro Whiskey	0 35 0 88
Booth's Old Tom, c ..	5 50 6 00	Old Bourbon	0 35 0 88
Wines:		Old Rye	0 30 0 80
Port, common	0 75 1 25	" Toddy	0 30 0 80
" fine old	2 00 4 00	" Malt	0 30 0 80
Sherry, common	0 75 1 50	Alcohol, 65 o.p.	0 55 1 65
" medium	1 70 1 80	Pure Spirits 65 o.p.	0 50 1 66
"old pale or golden..	2 50 4 00	" 50 o.p.	0 50 1 50
Brandy.		" 25 u.p.	0 20 0 77
Hennessy's, per gal..	2 40 2 60	Dom. Whiskey, 32 u.p.	0 21 0 67
Martell's	2 40 2 60	" 36 u.p.	0 20 0 63
		" 40 u.p.	0 19 0 59

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

No. Shares.	Last Dividend.	Name of Company.	Share parvald.	Amount paid.	Last Sale.
20,000	8 b 15s.	Briton Medical and General Life...	10	2	2 1/2
50,000	10	Commer' Union, Fire, Life and Mar.	50	5	9 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
53,000	9 1/2	Edinburgh Life	100	15	34 1/2
400,000		European Life and Guarantee	21	26s 6	
20,000	5 2 1/2	Guardian, £19 originally paid	100	50	52 1/2
12,000	£1 p. sh.	Imperial Fire	100	10	74 1/2
7,500	10	Imperial Life	100	10	16 1/2
100,000	10	Lancashire Fire and Life	20	2	3 1/2
10,000	11	Life Association of Scotland	40	7 1/2	25 1/2
35,862	36	London Assurance Corporation	25	12 1/2	47 1/2
10,000	5	London and Lancashire Life	10	1	1 1/2
91,752	43	Liverp' & London & Globe F. & L.	20	2	5 1/2
320,000	14	Northern Fire and Life	100	5	8 1/2
40,000	15	North British and Mercantile	50	6 1/2	28 1/2
40,000	50	Ocean Marine	25	5	18 1/2
	£9 p. s.	Phoenix			15 1/2
200,000	10	Queen Fire and Life	10	1	1 1/2
100,000	11 1/2	Royal Insurance	20	3	6
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
10,000	25	Standard Life	50	12	72
4,000	5 bo	Star Life	25	1 1/2	
	£4 15s 9d				

CANADIAN.

No. Shares.	Last Dividend.	Name of Company.	Share parvald.	Amount paid.	Last Sale.
8,000	4-6mo.	British America Fire and Marine ..	\$50	\$25	90 92
2,500	5	Canada Life	400	50	150
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	
	83 p. sh.	Quebec Fire	40	32 1/2	£20 £21
	10	" Marine	100	40	85 90
10,000	5-6mo.	Western Assurance	40	10	135 140

AMERICAN.

When org'n	No. of Shares.	Last Dividend.	Name of Company.	Parvald of Sh'rs	Offered	Asked.
1853	1,500		Aetna Life, of Hartford ..	\$100	207	250
1819	30,000	6	Aetna Fire, of Hartford ..	100	210	212 1/2
1810	10,000	10	Hartford, of Hartford ..	100	245	252
1859	10,000		Home, of New Haven, Ct ..	100		
1863	5,000		Travelers' Life & Accident ..	101	110	114

RAILWAYS

	Sha's	Parl	Montr	London
			Mar 15	Mar 11
Atlantic and St. Lawrence	£100	All.	....	79 81
Do. do 6 p.c. sig. mort. bonds ..	100	"	....	91 93
Buffalo and Lake Huron Pref	100	"	....	5 5 1/2
Do. do 5 1/2 p.c. bonds, 1872-3-4 ..	100	"	....	81 83
Montreal and Champlain	200	"	16 21	....
Do. do 8 p.c	200	"	101 102	....
Grand Trunk	100	"	14 15	154 154 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"	....	95 97
Do. First Preference, 5 p.c.	100	"	....	67 103 1/2
Do. Second Pref. Bonds, 5 p.c.	100	"	....	49 50 1/2
Do. Third Pref. Stock, 4 p.c.	100	"	....	37 39
Do. Fourth Pref. Stock, 3 p.c.	100	"	....	22 22 1/2
Great Western	201	"	15 16	164 163 1/2
Do. 6 p.c. Bds. due 1873-76	100	All.	....	100 101
Do. 5 p.c. Bds. due 1877-78	100	"	....	97 99
Do. 5 p.c. Pref. issue at 80	100	"	....	103 110
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	"	....	91 93
Do. do 2nd	100	"	....	85 87

EXCHANGE.

	Montr'l.	Quebec.	Toron.
Bank on London, 60 days	10	10 10 1/2	10 10 1/2
Sight or 75 days date	8 1/2	9 1/2	9 1/2
Private do	9 1/2	9 1/2	9 1/2
Bank on New York	9 1/2	9 1/2	9 1/2
Private do	9 1/2	9 1/2	9 1/2
Gold Draft do	par to 1/2 prm.		
American Silver	3 4		1 pm

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, April 25.	Montreal, April 25.	Quebec, April 24.
BANKS:							
British North America	150	AM.	3 1/2	July and Jan	114 114 1/2	112 112 1/2	112
Canadian Bank of Com'ce	\$50	All.	4	.....	140 141 1/2	141 141 1/2	140 141
City Bank Montreal	100	"	3	June 1, 1 Dec.	97 98	97 98	97 99
Du Peuple	50	"	3 1/2	1 Mar., 1 Sept.	112 1/2 113	112 1/2	113
Eastern Townships	50	"	4	1 July, 1 Jan.	.....	116	115 116
Jacques Cartier	50	All.	4	1 June, 1 Dec.	125 127	125 127	127
Mechanics' Bank	50	All.	4	1 Nov., 1 May.	bks clsd	bks clsd	bks clsd
Merchants' Bank of Canada ..	100	All.	4	1 Jan., 1 July.	138 139	138 139	137 138
Molson's Bank	50	"	3	1 Apr., 1 Oct.	120 124	120 124	120 123
Montreal	200	"	6 1/2	1 June, 1 Dec.	272 273	272 273	270 272
Nationale	50	"	3 1/2	1 Nov., 1 May.	120 125	120	120 120
Dominion Bank	50	25	.....	.....	108 110	.....	.....
Ontario Bank	40	All.	4	1 June, 1 Dec.	118 120	119 120	118 120
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	120 125	124 127	122 125
Royal Canadian	47	All.	.....	.....	109 109 1/2	108 109	107 109
Toronto	100	"	.....	.....	179 181	178 185	175 182
Union Bank	100	"	.....	.....	119 120	119 120	119 120
MISCELLANEOUS.							
Canada Landed Credit Co.	50	\$25	3 1/2	.....	105	.....	.....
Canada Per. B'ldg Society	50	All.	5 1/2	.....	151 155	.....	.....
Do. In'd Steam Nav. Co.	100	All.	5 1/2 m	.....	.....	103 107	105 106
Canada Rolling Stock Co.	100	"	None.	.....	.....	106 1/2	.....
Freehold Building Society	100	All.	5	.....	136 136 1/2	.....	.....
Hamilton Gas Company .....	.....	.....	4 1/2	.....	.....	.....	.....
Huron Copper Bay Co. ....	.....	.....	25	.....	.....	40 60	.....
Huron & Erie Sv'gs & Loan Soc ..	50	All.	4 1/2	.....	115 116	.....	.....
Montreal Mining Consols.	20	15 1	.....	.....	.....	.....	.....
Do. Telegraph Co.	40	All.	5	.....	203 210	203 210	200 205
Do. Elevating Co.	100	"	5	.....	.....	.....	.....
Do. City Gas Co.	40	"	4	15 Mar. 15 'ep	.....	172 180	170 175
Do. City Pass. R., Co.	50	"	4	.....	.....	195 197	195
Quebec Gas Company	200	All.	4	1 Mar., 1 Sep.	.....	.....	.....
Quebec Street R. R.	50	25	4	.....	.....	.....	.....
Richelieu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.	.....	107 1200	107 108
People's Telegraph Company ..	100	"	None.	.....	.....	101 110	.....
St. Lawrence Tow Boat Co.	100	"	2pc. 3m	3 Feb.	.....	.....	.....
Tor'to Consumers' Gas Co.	50	"	2pc. 3m	1 My Au Mar Fe	125 128 1/2	.....	.....
Union Per. Building Society ..	50	"	5	.....	116 116 1/2	.....	.....
West'n Canada Bldg Soc'y	50	All.	5	.....	136 136 1/2	.....	.....

SECURITIES.

	Toronto.	Montreal.	Quebec.
Canadian Gov't Deb. 6 p.c. stg ..	106 100 1/2	106	105 1/2 106
Do. do 5 p.c. cur., 1883	98 1/2 99	97 1/2 99	97 98
Do. do 5 do. stg., 1885	98 1/2 99	97 1/2 99	97 98
Do. do 7 do. cur. ....	.....	.....	.....
Dominion 6 p.c. 1878 cy	112 112 1/2	112	112
Dominion Bonds .....	.....	.....	.....
Hamilton Corporation .....	.....	.....	.....
Montreal Harbor, 8 p.c. d. 1859 ..	.....	.....	.....
Do. do 7 do. 1870 .....	.....	.....	.....
Do. do 6 1/2 do. 1875 .....	.....	105 1/2	.....
Do. Corporation, 6 p.c. 1891 .....	.....	105	.....
Do. 7 p.c. stock	117 118	117 1/2 118	117
Do. Water Works, 6 p.c. stg. 1885 ..	.....	.....	.....
Ottawa City 6 p.c. d. 1880 .....	.....	.....	.....
Quebec Harbour, 6 p.c. d. 1885 .....	.....	.....	50 60
Do. do. do. ....	.....	.....	60 70
Do. do. do. 1886 .....	.....	.....	75 85
Do. City, 7 p.c. stock .....	.....	.....	100 100
Do. do. 7 do. 8 do. ....	.....	.....	100 100 1/2
Do. do. 7 do. 5 do. ....	.....	.....	100 100 1/2
Do. Water Works 6 p.c. stg., 5 years ..	.....	.....	95 96 1/2
Do. do. 6 do. 1 1/2 do. ....	.....	.....	.....
Toronto Corporation, 6 p.c. ct. 20 years ..	94	.....	.....
Kingston City 6 p.c. 1872 .....	.....	.....	.....
County Debentures	103 103 1/2	.....	.....

PRODUCE—Comparative Price in Toronto Market

	1871.		1871.		1870.		1869.		1868.	
	WEDNESDAY, April 26.	WEDNESDAY, April 19.	WEDNESDAY, April 26.	WEDNESDAY, April 19.	April 26.	April 26.	April 26.	April 26.	April 26.	
Wheat, Fall	\$ c. 1 40	\$ c. 1 40	\$ c. 1 40	\$ c. 1 40	\$ c. 1 00	\$ c. 1 05	\$ c. 1 05	\$ c. 1 05	\$ c. 1 05	
Spring	1 38	1 42	1 38	1 42	0 93	0 92	0 92	0 92	0 92	
Barley	0 58	0 65	0 62	0 68	0 53	0 58	1 15	1 25	1 30	
Oats	0 49	0 50	0 52	0 53	0 34	0 35	0 52	0 54	0 55	
Peas	0 89	0 91	0 89	0 91	0 68	0 69	0 75	0 80	0 83	
Flour, No. 1 Super. brl	5 70	5 75	5 75	5 80	3 70	3 75	4 05	4 10	7 10	
Fancy	6 00	6 00	6 00	6 00	3 90	4 00	0 00	0 00	7 25	
Extra	6 25	6 30	6 25	6 30	4 15	4 20	4 40	4 50	7 50	
Oatmeal	5 60	5 75	5 60	5 75	3 70	3 75	5 40	5 50	6 10	
Pork, Mess	19 00	19 50	19 00	20 00	23 50</					

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

PRESIDENT.—The Hon. J. H. Cameron, D.C.L., Q.C., M.P. Vice President.—Lewis Moffatt, Esq., of Moffatt, Murray & Beatty. Other Directors.—C. J. Campbell, Esq., of Campbell & Cassells, Toronto; Hon. M. Cameron, Ottawa; W. J. Macdonell, Esq., President Toronto Savings Bank, Toronto; A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto; H. S. Howland, Esq., Vice President Bank of Commerce, Toronto; George Duggan, Esq., Judge of the County Court, County York, Toronto; A. T. Fulton, Esq., of Geo. Michie & Co. and Fulton, Michie & Co. Toronto; Angus Morrison, Esq., Barrister, M.P., Toronto; James S. Crocker, Esq., Toronto. **Manager.**—Arthur Harvey, Esq. **Fire Inspector.**—Wm. Henderson, Esq. **General Agent, Marine Department.**—Capt. C. G. Fortier. **Bankers.**—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT

A purely Mutual—Purely Farmers' Company.

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

Cash and Cash Items.....\$76,574 66

With 32,322 Members.

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

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

Dominion

Plate Glass Insurance Office.

Insurance against Breakages effected upon PLATE GLASS In WINDOWS,

DOORS, SHOW CASES, &c., &c.

And TRANSIT.

ALEXANDER RAMSAY,
37, 39 and 41 Recollet Street, Montreal.

Insurance.

General Insurance Agency,

SWEETSBURG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY,
FIRE AND MARINE.

AGRICULTURAL INSURANCE COMPANY,
FARM PROPERTY ONLY.

TRAVELLERS' INSURANCE COMPANY,
LIFE AND ACCIDENTAL.

E. H. GOFF,
GENERAL AGENT,
SWEETSBURG,

23-3m

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg.

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

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

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

A. MURRAY.....MANAGER

BRANCH OFFICE—32 Wellington Street, Toronto.

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

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

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

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. 1-1y 8-1y

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

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

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches. Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required. This company has authority under the Statute 27 and 28 Victoria, cap 99, to issue Policies of Insurance on

LIVE STOCK.

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

HOUSEHOLD BRANCH.

Non-hazardous Household Property will be insured for three years or less, on which a Premium Note averaging from 1½ to 4 per cent. will be taken, of which a small sum must be paid in Cash at the time of insuring, and endorsed on the Note.

FARMERS' BRANCH.

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

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

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

1-1y

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn

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

ISSUES POLICIES OF ALL KINDS,

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

AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,
GEN. AGENT, MONTREAL.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

APPLY AS ABOVE.

LIFE ASSOCIATION OF SCOTLAND.

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

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

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. 1y

THE LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,005,028.

Life Reserve Fund.....\$9,865,100.

Daily Cash Receipts.....\$20,000

Directors in Canada

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

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

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

THOMAS BRIGGS Esq, Agent, Kingston

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

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

WILLIAM HOPE, Agent Life Department, 18 King Street East.

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

Insurance.

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

THE important and peculiar feature originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit Scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death; and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.
No extra charge made to members of Volunteer Corps or services within the British Provinces.

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

Fire and Marine Assurance.

THE BRITISH AMERICA
ASSURANCE COMPANY

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

BOARD OF DIRECTORS :

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

GOVERNOR :

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

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

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

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

22-ly THOS. WM. BIRCHALL, Manager.

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

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

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

Etna

Life Insurance Company of Hartford, Conn.

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

LOW CASH RATES

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

Agricultural

Insurance Company of Watertown.

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

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

A. W. SMITH,
Agent for Toronto and Vicinity.
HENRY CLINE, General Agent, Kingston.
7- OFFICE—WELLINGTON STREET, TORONT

Insurance.

CANADA
Life Assurance Company.

ESTABLISHED 1847.

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

CANADA LIFE

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON.

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

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto, E. BRADBURNE, Esq.,
Toronto Street.

General Agent for Eastern Ontario,
GEORGE A. COX,
Peterborough.

Reliance

Mutual Life Assurance Society

OF LONDON, ENGLAND. Established 1840.

GOVERNMENT DEPOSIT.....\$100,000

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., St. Hilaire; the Hon. Jno. Hamilton, Hawkesbury; F. Wolferstan Thomas, Esq., Cashier Molson's Bank.

RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec. 1899.....\$1,279,670 00
Net Liabilities, do. do.1,201,715 00

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

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

The Gore District

Mutual Fire Insurance Company

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

THOS. M. SIMONS,
Secretary & Treasurer
ROBT. McLEAN, Inspector of Agencies.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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