

THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

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

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SUBSCRIPTION \$2 A YEAR.

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Railways.

WOODEN RAILWAYS.

A committee was appointed by the Ontario Legislature to take evidence respecting wooden railways. Mr. C. W. Moberley, C. E., gave his evidence. It is as follows:—I have examined the systems of wooden rail tracks introduced respectively by Messrs. Foster and Hulburt, and beg to submit the following observations thereon: Mr. Hulburt's system is the longitudinal maple rail, the grain of the wood running with the track; the rails are supported on cross ties laid two feet apart; these ties are notched out, and the rails are fastened into the notches with wooden wedges. He submits two modifications of his principle. 1st. A plain longitudinal rail 4 inches by 7 inches, in 14 feet lengths, with square end joints, and simply held in place in the ties by the wedges. 2nd. A longitudinal rail 4 inches by 7 inches, two thickness in depth, breaking joint with square ends, each joint being fastened together with two half-inch bolts through from top to bottom of rail, and wedged in the ties in a similar manner to No. 1. Mr. Foster claims an improvement on Hulburt's system, inasmuch as he opposes the end grain of the wood to the action of the trains. He places maple blocks 3½ inches by 7 inches on end to form the rail. These blocks are held together between two longitudinal stringers, slightly notched out, to give a seat for the blocks to rest on; the stringers break joint, thus forming a continuous rail. The cross ties are notched out and the stringers wedged in the same manner, as in Mr. Hulburt's rail. A hardwood pin is driven through the stringers, between each joint of the blocks, in order to keep the blocks from shifting out of place.

The following is a comparative estimate of the cost of each system of wooden rail and of an iron T rail, 56 lbs. to the yard. I do not include the earthwork, ballast, or fencing, as I assume the grades and curves to be common to each. The estimate is based on a 5 feet 6 inch gauge, and the cross ties are included:—

| | |
|--------------------------|-------------------|
| Iron rail (56 lbs.)..... | \$5,000 per mile. |
| Foster's wood rail..... | 2,100 " |
| Hulburt's " No. 1..... | 1,290 " |
| " " No. 2..... | 1,420 " |

An iron rail, of say 56 lbs. to the yard, should last in this climate with a fair traffic (such as is done by the Northern Railway of Canada) about ten years, and the best hardwood rail with a similar traffic could not last over two years. A well constructed hardwood rail, if properly maintained, would probably last five years with a small traffic, and light engines not running over a speed of from 10 to 12 miles an hour.

The main points to be considered in comparing the different systems of wooden rail are simplicity in the number of parts, and convenience in construction and repair because the greater the number of parts, the greater is the liability to get out of repair, particularly in such a climate as Canada, when the sudden thaws and extreme frosts throw the rails out of line and out of level.

As to the comparative merits of the different systems under consideration, I am of opinion that Mr Hulburt's single rail No. 1 (with an addition of a wood fish plate, notched and bolted at each point)

is the most practicable, as it is the simplest and cheapest in construction, and can most easily be kept in repair.

I consider the wooden railway to be best adapted for colonization roads through new tracts of country where sufficient money cannot be obtained to build an iron road. A wooden railway would serve the purpose until a sufficient traffic could be established to warrant a more substantial track.

Mr. Foster was called to explain his system of wooden block railway track. He said the advantages to be derived from the placing of the blocks with ends upwards was, that the rail resisted the wear and tear of the engine. The rail was also covered with pitch, which, when ground into the rail, would help to make it more durable and to fill up interstices. The dry wood pins driven through the end of each block would compress the blocks so that even though there was a possibility of the wood shrinking afterwards, it would not affect the durability of the rail. The resistance of wood endways was superior to iron or any other material used in railway tracks. He had proved this by experiment. The cost of a railway constructed in this way would exceed that of wooden railway made in any other way; but it would be well worth the extra cost to secure a durable track. The covering of the rail with pitch would render it impervious to the action of the weather. The blocks remained perfectly solid, and were not crushed by the pressure of trains. This system of railways had been tried in the Province of Quebec, on a small scale. The cost of the block rail was \$1 per yard, or \$1,760 per mile. Of course, it would cost more than a simple straight rail. There was a decided gain over the iron rails in ascending grades. On the Clifton line there were grades of over 300 feet to the mile. The adhesion of a block wooden rail was twenty-five per cent. greater than that of the horizontal rail, that was to say, if the same piece of wood were laid horizontally, the adhesion would not be 1.5th as great as if it had been placed endways, and therefore the block rail would carry 1.5th more.

Dr. Boulter wished to know if the wooden road in Quebec was perfectly level.

Mr. Foster said that it had never been touched since it was laid down, and never had ballast laid under it. In fact it was almost laid down in the mud. Of course there were soft places in the road the same as in iron rails. The dampness in the atmosphere seemed to be sufficient to keep the blocks from opening.

Hon. Mr. McMurrich wished to know if the blocks should all be of the same kind of wood.

Mr. Foster said one piece was maple, another oak, another elm or some other kind of wood; it was difficult to get all maple.

Hon. Mr. McMurrich said his reason for asking this question was, that it might be possible that if the blocks were of different kinds of wood, one would wear out much faster than another. It would be well to bring this point out clearly.

Mr. Foster in reply to Mr. Cumberland, said he would not mix woods if he could avoid it. He considered maple best. Rock elm was also good so was beech, but it did not last long.

Mr. Calvin—Red beech will last as long as oak. Mr. Foster continued—The wooden railway near Montreal had proved very durable. About thirty trains passed over it every day, and he was satisfi-

ed that the experiment had proved a complete success.

Mr. Cumberland supposed that the blocks would depreciate in the same per centage as iron rails. He meant to say that whilst, perhaps, three or four blocks might last three years the next block might not last one year.

Mr. Foster.—The wood might be chosen so as to make the track as uniform as iron.

Mr. Cumberland said, even in iron rails, from the same rolling mill, there was a difference. It was impossible to get a track perfectly uniform. In the system of Mr. Foster, the blocks were united so as to form a continuous line, and were kept firm by pins. If it were found necessary to remove an unsound block, and replace it with a sound one, he wished to know if it would not be an expensive operation?

Mr. Foster said there was very little expense attending such an operation. The pin could be bored out. In fact, in many instances it would be found necessary to bore it out, as he had found it to be the case in repairing the Industry and Lanora Road. The pins were found to be as solid as the wood itself.

The Chairman.—You have seen the Clifton Railway. What is your opinion of the results of that line?

Mr. Foster replied that the results were most extraordinary. The grades on that line were the steepest in the world, and yet no difficulty had been found in ascending them. The system which he now submitted would produce even greater results, for it was obvious that his line was more adhesive than the horizontal line. The gain would be about one-fourth more. He did not believe it was necessary to have the blocks cut a great length of time before laying them, because even though they should shrink, the pitch would work into the interstices and keep the blocks close. He thought a line conducted on the system now submitted, would last about six years. The cost per mile per annum for keeping it in repair would not be much, because the men employed on the line would manage it. A carpenter could make all the repairs needed. He did not consider it any disadvantage to have the blocks narrow. It added very little to the cost of laying them, the boring being done by machinery. The curvatures and longitudinal were cut before laying them. The points were made of flat steel. All the work excepting the points, was laid on wood. There was no doubt that an iron rail was better. The object of the wooden railway was simply to give a cheap line where an iron rail could not be laid. Not only was the wooden rail cheaper than the iron, but the grading cost less. That should be borne in mind, for the grading was the great item in constructing a road.

Mr. Cumberland wished to know if the cost of a strap rail of iron on the horizontal wooden rail would greatly exceed the cost of the block wooded rail.

Mr. Foster said that experiment had been tried and it was found that the iron strap alone cost within a trifle of \$1 per yard, or nearly the same as the entire cost of his system. The strip rail in the case mentioned was an inch thick and two and a half in breadth. It was found that a thinner strip would not stand the traffic. It curved up and broke in a short time, and was found to be useless.

The chairman wished to refer to a pamphlet issued in 1845 on this question, in which it was stated that the "bite" of the wooden rail (Crozier's system) was double that of the iron rail.

Mr. J. B. Hulbert, who is now building the Quebec and Gosford Railway, was next called. He produced the models,—one on a simple strait rail, fastened at the ends like the ordinary iron rail; the other was a compound rail, with the end of each rail overlapping the next. The wood was hard maple, and the cost of the superstructure and ballast per mile would amount to about \$1,200. The cost of the manufacture of the rails, ties and wedges was about \$600 per mile. The ties which

he found best were tamarack and hemlock. The gauge he spoke of was four feet eight and a half inches. To increase the gauge to five feet six inches would add about twenty per cent. to the cost. He did not approve of a narrow-gauge, for the embankment was not likely to stand. He found the four feet eight inches in all cases the best suited to this country. Taking the average of the whole road he believed a wooden rail would last for about five years. The average speed on such a road was about ten miles per hour, but it could be increased to thirty miles. He had used an engine 23 tons weight on such a road. He did not believe a wooden rail was equal to an iron rail. The Gosford wooden railway now in course of construction would be completed in the spring. The highest grade on the Clifton Railway was three hundred and thirty feet. The whole secret of keeping those railways was to keep them in a good state of preservation. The cost of keeping up the road was about \$250 per year. A good sound maple rail would stand any ordinary traffic for four years. The ties were laid about sixteen inches apart, and the flat on the side touching the ground, and round on the upper side. The advantage of the compound rails prevented them from wearing at the ends. He found too it kept the rails more smooth. The additional cost of the compound rail was about two hundred dollars, which was principally caused by the iron bolts used in joining. A wooden road had an equal capacity for trains with an iron road. He offered to construct one in Missouri, which would carry 2,000 tons per day. He found some difficulty from snow and ice in winter, but no greater than if the rails were iron. He believed there was no greater difference between the five ton car and the ten ton car, in fact the advantage lay with the latter in carrying lumber, for the weight was distributed over a greater space. He calculated the average load to a train at two tons to two and a half per pair of wheels. After the road was built, he considered, that running eight trains over it per day, it required one man per two miles. On the Clifton road it required one man per mile, but the road was constructed at the beginning for a ten ton engine; but they are now using engines weighing twenty tons. The country through which the Gosford road was to run was smoother than the country through which the Clifton road runs. The Gosford line would cost about \$4,000 per mile. This included the grading track, water tanks, turn-tables and switches. He did not consider the wooden road any more liable to accidents than the iron. He had never seen an accident on one. He generally loaded a train heavier with lumber than with ore, for it was not such a dead weight. He did not consider it advisable to use an iron strap on the rail. Where the experiment has been tried on ordinary grades it had not proved successful. At curves it might be an advantage, but at such places he believed it would be better to lay the rails oftener. The wooden railways with which he had been connected had paid the companies to which he belonged. He related his experience of the Clifton Railway, with which he had been connected. When he constructed that line, the shares sold at \$2; and when he left they had sold at \$14. Since he had left it, however, it had been handed over to inexperienced persons, and it was not paying so well. Another Wooden Railway was in course of construction from Carthage, to intersect the Clifton line. His experience in building car wheels was to make them large. When he commenced he made small wheels, weighing 125 pounds, but experience proved to him that larger wheels were better, and he now used wheels three feet in diameter, weighing 450 pounds, and he found they could carry twenty per cent. more freight. The rolling stock of the wooden railway could be made available to an iron track. He did not find the curves cut by the running of the trains. He had improved the wheels by placing a piece of rubber in the flanges. The largest locomotive on the Clifton cost \$9,500, American currency, in Erie. The 18 feet, platform, four-wheeled car, cost \$225;

the same car with eight wheels would cost about \$600.

Mr. Tulley, C.E. said he had examined the models of Mr. Foster and Mr. Hulbert, and the plans accompanying them. As far as his opinion went, the compound rail of Hulbert was the cheapest and best. The plan of Mr. Foster was too complicated. The blocks were liable to wear and become uneven, and a great deal of expense would be attached to keeping it in repair. Of the two rails of Mr. Hulbert, the compound rail was the better, but the more difficult to repair. If the other, simple horizontal rail, were bolted down instead of being wedged, he would be inclined to consider it the best system of all. It could be more cheaply and easily repaired. A dowel to join the ends of the rails would be likely to weaken the timber. He had read descriptions of wooden railways, and had descriptions of them from persons who had inspected them personally, and he was inclined to believe they would yet become a most important system of roads for the opening up of the back countries. He believed, that, like the narrow gauge railways, they would be generally adopted in the Province. He believed if these railways could be constructed entirely of wood, without using iron in any shape, it would be better, for there would be no difficulty, and very little expense involved in repairs. If the compound rails could be kept in place by bolts at the ends, that system was the best. Of course, if bolts were required at the middle of the rails as well, it would greatly increase the cost of constructing the line. The cost of placing half-inch bolts at the ends of the rails was estimated at \$200 per mile, and if bolts were placed at the middle of the rails as well, it would nearly double the cost. He had read the evidence of Mr. Hulbert, and he was satisfied that the statements and estimates of that gentleman were reliable. If a line could be constructed for \$4,000 per mile, it was a very low rate indeed. He understood, of course, that sum included grading and everything, but the stations and rolling stock. The cost of grading must be very little, for, according to the statements made by Mr. Hulbert, the line could almost follow the surface of the ground. He approved of the 4 feet 8 inch gauge, and considered it unfortunate that it was not the gauge universally adopted. It was the gauge mostly used in the United States, although some gauges were as broad as six feet.

Mr. Cumberland objected to the bolts being driven into the top of the rail. He wished Mr. Hulbert to give his opinion of placing a sub-sill under the rail, he believed there was danger of dilapidation in the compound rail.

Mr. Hulbert said there was no danger of dilapidation. The cost of the bolts was obviated in a measure by the saving of the timber in the sawing of the compound rail. He considered the single rail the stronger, but it would give way sooner, as the joints were not so firmly fixed as in the compound rail, which was fastened by bolts driven through the rail and secured by a nut beneath. There was no danger of the top of the bolt being broken off. It would be driven down by the weight of the trains passing over it. Of course they might become loose; but the men on the line could tighten the nuts on the screw, and keep the rail tight as easily as by wedges. However, there was very little danger of the bolts becoming loose.

Mr. Cumberland suggested putting wooden fish plates at the sides of the joints, and driving the bolts through the sides, instead of the top of the rail. That would remove the danger of injury to the bolts.

Mr. Hulbert said it would increase the cost.

Mr. Cumberland said things might be cheapened.

Mr. Barber said it might interfere with the flanges of the wheels. Besides the wet remaining between the fish plates and the rails would rot the wood. He believed the single rail was the best, as well as the cheapest.

Mr. Cumberland believed there was a danger of the under rail, in the overlapping track, rotting at the joints of the upper rails.

Mr. Hulbert said he could speak from actual experience that no such danger existed. He had tried the single and the double rail, and he believed the latter was much the better. He had tried different ways of splicing rails, and found they did not answer.

Mr. Tulley suggested placing fish plates at the joints, and instead of fastening them with bolts to fasten them with wedges.

Mr. Hulbert said he had tried that plan also, but found it impracticable. The wedges in the double rail never became loose. They were placed on the outside, in order to form an even gauge. The wedges were sawed. The rails were made of hard maple, and lasted about five years. He found it lasted better as a rail than any other timber, especially when the sap was laid upwards. He believed it was possible to curve as short with wood as with iron, while there was a decided advantage in descending grades. A grade of over 300 feet in the mile could be descended with perfect ease, while on an iron track the wheel would be likely to slip. If the curves were properly laid, a truer curve could be made. He always took pains to place the best wood on the outside of the curve, and found that they did not wear out any sooner than the other parts of the track. He made the embankments sixteen feet wide. His contract for the Gosford and Quebec Railway was twelve feet broad; but he made it sixteen feet. He placed the price of making embankments at 10 cents per yard, and grading 10 cents. He spoke of the line which he was now constructing, where sand could be easily obtained, and there were no rock cuttings. The following was an estimate of the stock for a road 60 miles long, to run 200 tons per day: 3 locomotives (\$7,600 each, gold), \$22,800; 40 four-wheeled platform cars (\$225), \$13,500; 3 eight-wheeled box cars (\$300), \$2,400; 3 passenger cars (\$1,500), \$4,500; 10 gravel and rep. cars (\$200), \$2,000; 10 rubble cars (\$60), \$600; 4 hand cars (\$125), \$500; total \$46,400. To run two trains per day, of 100 tons each, leaving an extra locomotive for repairs, &c.: Cost of running one train of one hundred tons the round trip—1 engineer, \$3; 1 fireman, \$1.50; 2 brakemen (\$1), \$2; 4 cords 3ft. wood (\$1.25.) \$5; oil, \$1; total \$12.50. Running expenses per ton, 12½c. Cost of building a road on a fair route, timber at medium price, no large bridges, \$4,000 per mile. Rolling stock and incidentals, \$1,000. Say road complete with rolling stock, \$5,000 per mile. The above is a fair and I consider, a safe estimate for the general run of the country and prices of timber in Canada. The highest grade on the Gosford line was fifty feet per mile against the load.

The following report from T. F. Molesworth, Esq., of the Public Works Department, was submitted to the Committee.

I have examined the model in connection with the system of wooden railway construction, and find three different classes of rails patented for inspection.

1st. Mr. Foster's compound wooden rail, formed of blocks of hardwood, bolted between longitudinal pieces of timber so as to form an endless rail, having the cross sections of the grain of the timber in the blocks presented as a bearing surface to the wheels.

2nd. Mr. Hulbert's plain wooden rail, consisting of longitudinal pieces of hardwood, 14 feet in length, laid on and notched into the cross ties, and fastened thereto by wooden wedges.

3rd. Mr. Hulbert's compound wooden rail, where a longitudinal strip of timber is placed underneath the rails, breaking points with them, and having iron bolts fastening each end of each rail to the longitudinal pieces underneath.

In the construction of wooden railways in a new tract of country, that system of rail which combines the greatest simplicity of construction with economy in first cost, is the one which should be selected for use—provided this is not more than counterbalanced by any advantage which may be derived from the adoption of a more

complicated and costly system. But in the comparison of the construction of these rails I do not see that such an advantage is to be gained, and therefore I prefer Mr. Hulbert's wooden rail.

In comparing the advantages of a light iron track with a wooden one, on a railway for use in opening up a new district, I have made the following estimate of cost and maintenance of rails for 15 years, presuming that the traffic would be of such a light nature that the road laid with iron rails of 56 lbs. to the yard, would stand 15 years without renewal, and allowing three years for the period of renewal for the wooden rails.

| RAILWAYS WITH LIGHT IRON RAILS. | |
|---|------------|
| Iron rails for one mile, 56 lbs. per yard | |
| 88 tons, at \$50 | \$4,400 00 |
| Fish plates at \$1 per pair..... | 500 00 |
| Spikes..... | 200 00 |
| Ties, 2,112, at 20 cents..... | 422 40 |
| Track laying | 250 00 |
| Total cost | \$5,772 40 |

| RAILWAYS WITH PLAIN WOODEN RAILS. | |
|--|------------|
| 2,640 ties, notched, at 20 cents..... | \$528 00 |
| 25,000 feet B. M. hardwood rails, at 10c | 250 00 |
| 1,510 wedges..... | 50 00 |
| Track laying..... | 250 00 |
| Total cost..... | \$1,078 00 |

The difference in first cost being \$4,694 40 per mile, allowing one man per mile for maintenance work on each road, and the duration of the ties, ballast, and other things, being equal on both systems, the comparisons of difference of cost in maintenance for that period will be between the cost of renewal of the iron rails, fish plates and spikes on the one, and the wooden rails and wedges on the other, with the addition of the extra labor for more frequent renewals, and may be stated thus:

| IRON RAILS RENEWED ON ONE MILE IN FIFTEEN YEARS. | |
|--|------------|
| 88 tons (less cost of old iron) at \$28.... | \$2,464 00 |
| Fish plates and spikes, half amount renewal..... | 350 00 |
| Cost per mile..... | \$2,814 00 |

| WOODEN RAILWAYS RENEWAL. | |
|--|------------|
| Hardwood rails and wedges, costing \$300 per mile, renewed once in each three years..... | \$1,500 00 |
| Extra labor required for renewals..... | 750 00 |
| Cost per mile for 15 years..... | \$2,250 00 |

The difference in cost of renewal being in favour of the wooden rail.

The difference in first cost in favor of the wooden rail amounts to \$4,694 40, or say \$4,600, the interest on which, at six per cent., amounts to \$276 per annum on \$4,140 in the period of fifteen years, for which the renewals of each rail are given. I think there can be no doubt that, taking these facts into consideration, the wooden railway supplies a desirable means of opening up the resources of a new district, with a light traffic, which would not yield a proper return for the more costly iron. But, in the construction of such a railway through a fertile district, the works should be constructed with a view to the wooden rail being replaced by an iron one at a future period, when the increased traffic should render such a change desirable.

GRAND TRUNK.—The accounts of this company for the half-year ending the 30th of June last show that 253,193½ had been received for passengers, 417,903½ for merchandise and live stock, 1,364½. The total working expenses amounted to 455,959½, or 67·59 per cent. of the receipts, and the renewal of permanent way, &c., to 77,039½, together 532,998½, leaving the net revenue 141,624½. From this was deducted 17,205½ for postal and military

revenue, 24,841½ for discount on American currency, 18,277½ for interest on loans and debentures, and 62,545½ for rents of Atlantic and St. Lawrence and Detroit lines (in full), to Montreal and Champlain, and Equipment Bond interest, leaving a balance of 18,755½. The accounts between the Buffalo and Lake Huron and Grand Trunk were stated to be in abeyance pending a settlement of open questions under the agreement between the two companies. The total expenditure on capital account to the 30th of June amounted to 18,144,173½, including 44,598½ during the past half-year. Mr. Child, an auditor of the company, who made a special journey to Canada to investigate the accounts, states in his report that he had satisfied himself that the system pursued throughout the entire establishment in Canada was such as to ensure an ample check, and that all revenue was duly accounted for; and that the receipts, although largely in excess of the corresponding period last year, would have been very much greater had the company been possessed of more rolling stock, without materially enhancing the working expenses. During the half-year he had duly verified the charges against revenue; and with regard to the supply of stores it was perfectly clear to him that the practice had been to accept the lowest tender that bore within itself the assurance of satisfactory execution. With regard to the rates charged, he states that they were undoubtedly low, and that the Canadians got their traffic carried at lower rates than most other communities. The local rates were somewhat better in winter, owing to the absence of competition by water. As regarded the through traffic, it appeared to be a necessity for the company to cultivate it; the Grand Trunk being the longest route, in many instances, between the West and the Atlantic, its executive had little option left but to follow the lead of the great American lines. He concluded by stating that from the way in which Mr. Morland conducted his audit in Canada he was convinced that so long as Mr. Morland's services could be retained there would be no necessity for any other investigation in Canada. He regarded the check of one auditor in Canada in conjunction with the auditor in London as supplying all that could be desired.

| GREAT WESTERN RAILWAY.—Traffic for week ending November 26, 1869. | |
|---|-------------|
| Passengers | 29,692 58 |
| Freight and Live Stock..... | 50,096 45 |
| Mails and Sundries..... | 2,176 90 |
| Total Receipts for week..... | \$81,965 93 |
| Corresponding week, 1868.... | 68,231 92 |
| Increase..... | \$13,734 01 |

—The Section of the International Railway between Dorchester and Sackville will be opened for traffic on the 13th.

Insurance.

FIRE RECORD.—Sherbrooke, E. T., Dec. 6.—An extensive fire broke out in the sash factory of William Long, and destroyed \$10,000, worth of property belonging to him. The carriage factory of Richard and R. Long, adjoining, were also destroyed, at a loss of \$2,700. There was no insurance on any portion of the property.

Point Levis, P. Q., Dec. 13.—A destructive fire took place, by which Samples' large hotel and two other buildings were completely burned down.

Alton, Ont., Dec. 7.—A fire broke out in a saw mill belonging to Mr. B. Wilkinson, on the north-western branch of the Credit, which consumed the mill and its contents. The property destroyed was valued at \$1,500. The origin of the fire is unknown; but it is supposed to be the work of an incendiary.

Port Hope, Dec. 13, 1869.—A correspondent writes:—Three barns and a stable belonging to James Ashford, Lot 1 & 2, Hope, were destroyed by fire last Wednesday, the 8th inst. The greater

part of their contents were also destroyed, including a considerable amount of barley, a couple of machines, a calf, and some other property. Insured as follows:—On barns, \$1,200; on machines, \$400; and on contents, \$600, in the Western; on stables and sheds and contents of three barns, \$2,500, in the Victoria Mutual.

Quebec, Dec. 8.—A fire caught on the residence of N. H. Bowen, and damage to the extent of \$200 done; covered by insurance.

—The brig John Lewis, of this port, bound for Cuba with shooks, was totally lost on the night of the first. Crew saved.

—The ship Duncan, of and from Charlottetown, for England, with oats, is reported wrecked in Cheadabuckto Bay.

—A company has been formed for the purpose of improving the navigation of the Grand River. The sum of \$33,000 of the required \$60,000 of capital has been already subscribed.

OXFORD FARMERS MUTUAL FIRE INSURANCE ASSOCIATION.—The directors of this association in submitting their report for 1869 beg respectfully to direct the attention of the farmers in the County of Oxford to the fact of the society's continued existence and its gradual growth. In making an assessment of 33½ per cent on the premium note from policy No. 1 to policy No. 259, being the first assessment they have made in two years, they are happy in being able to say that the present claims on the society do not demand its immediate total expenditure. The greater portion of the proceeds of the assessment will be on hand to meet any fire claim that may occur during the year, and should none occur the policy holders from whom it is levied by renewing their insurance will reap the benefit of it during the currency of their new policy. It is not the intention of the directors again to assess on the same premium notes unless there is a positive necessity. It will be observed by the subjoined statement of expenditure that the society since last report has had one loss by fire amount \$190. The time of holding the annual meeting has been changed from August to December.

RECEIPTS.

| | | |
|---------|---------------------------------------|----------|
| 1869. | | |
| Dec. 4. | To cash received from agents..... | \$447 97 |
| | “ “ on account of 1st assessment..... | 468 45 |
| | | \$916 42 |

DISBURSEMENTS.

| | |
|---|----------|
| By losses (Michael Kiff's)..... | \$190 00 |
| “ Printing..... | 31 46 |
| “ Postage..... | 19 16 |
| “ Discount on silver and interest in advance..... | 21 50 |
| “ Incidental expenses..... | 5 00 |
| “ Sec. Treas. salary for 1867-68..... | 60 00 |
| “ Auditors' fees..... | 8 00 |
| “ Balance on hand..... | 581 30 |
| | \$916 42 |

CAPITAL ACCOUNT.

| | |
|--|------------|
| Amount of available prem. notes..... | \$1,321 55 |
| “ Due by agents..... | 147 92 |
| “ Bills receivable..... | 20 55 |
| “ Due on account of first assessment as per statement..... | 264 73 |
| “ Cash in Royal Canadian Bank..... | 571 81 |
| “ “ Treasurer's hands..... | 9 49 |
| | \$2,836 05 |

Number of policies issued since 24th August, 1868, 146. Total amount of property covered by insurance, \$257,262. Average amount of each policy, \$756.

—A dispatch from Halifax says that there has been an extensive revival of gold mining in nearly all the districts, and good results for 1870 are promised.

THE CITIZENS' INSURANCE COMPANY
(OF CANADA.)

Subscribed Capital..... 1,000,000
Especially empowered by Act of Parliament, and fully authorized by Government under the Insurance Bill.

HUGH ALLAN, PRESIDENT.

Life Department.

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

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

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

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

EDWARD RAWLINGS, Manager.

Agent for Toronto:

W. T. MASON.

Agent for Hamilton:

R. BENNER.

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

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

The Canadian Monetary Times.

FRIDAY, DECEMBER 17, 1869.

RECIPROCITY.

Yeas, 42; nays, 129. This is the result of the vote in Congress which consigns the reciprocity question to its grave. Regarded as a sequel to the sufficiently explicit language of President Grant in his Message to Congress, this vote must set the question at rest for a good while to come. Reciprocity rumors have been flitting, at times, hither and thither, receiving a certain amount of credence; and in the press of the Lower Provinces and England, confident assertions have been made that a new treaty would be negotiated. Hence some disappointment will arise from the statements of President Grant and the vote in Congress. In that disappointment we do not share. Although there is no reason to doubt the great commercial advantages to both countries of less restrictive trade relations, we have been firmly of the opinion that no proposals for a treaty which we could accept would be made. The lightness of our financial burdens, the cheapness of living, and the consequently greater profit on production in Canada, place our

people in a position to compete with great advantage for the supply of American markets with both raw and manufactured products. Such competition it is the policy of Congress to shut out until circumstances have removed, to some extent at least, the causes of the disparity we have mentioned. This doctrine is affirmed in the language of the resolutions passed on the 13th, that “the Treaty of Reciprocity would be wholly in favor of the British (Canadian) producer, and should not, in our present condition, be favorably considered.” A new treaty may only be thought of in the event of President Grant's recommendation of a reduction in the tariff becoming a fact, and that will not happen until the debt and revenue of the country bear such relation to each other as to admit of the prompt redemption of all the obligations of the Government. When all this will happen is a question respecting which it would be unwise to give ourselves any immediate concern. We are glad that decisive action has taken place, since it will to a degree untrammel the Government of the Dominion, and remove from the questions relating to our tariff an element of uncertainty which has persistently embarrassed our legislation since the termination of the old treaty. We are now free to adopt whatever line of policy we deem most conducive to our own interests, without the apprehension, ever staring us in the face, that we might be running counter to those reciprocal relations which it was desired to cultivate and re-establish between this country and our neighbors across the lines.

THE FINANCES OF THE UNITED STATES.

According to the report of the Secretary of the Treasury, the principal of the United States debt was, on the 1st December, (not including bonds and cash on hand) \$2,605,286,786. Of this amount, the sum of \$356,113,258 is represented by U. S. notes not bearing interest. Of the loan of January, 1861, the sum of \$7,022,000 is outstanding, and payable 1st January, 1871; the loan of 1868 is \$20,000,000, payable in 1873; the ten-forty bonds, amounting to \$194,557,300, are not payable until 1874; the six per cent. bonds, payable in 1881, amount to \$283,677,000; the eighty-ones and ten-forties, amounting in the aggregate to \$478,244,900, are not due till 1874 and 1881; the five-twenties, amounting to \$1,602,571,100, are either due or will become due soon. Of these last, \$75,477,800 have been purchased by the Government, and \$75,000,000 more may be bought before any measure to fund the bonds can be consummated. It is recommended

that the whole amount of these five-twenties be not funded, but that \$250,000,000 at least be suffered to remain either for purchase or redemption previous to 1874. In speaking of the taxation of the bonds of the United States, the Secretary says:

"There are two reasons, and each seems to be a controlling reason, why the bonds of the United States should be exempt from State and local taxes. (1) If not so exempt, the amount of the taxes imposed by the local authorities will be added to the interest the Government will be required to pay, and thus the National Government will be compelled to provide for taxes imposed by the local authorities. (2) Inasmuch as the ability to borrow may, under some circumstances, be essential to the preservation of the Government, the power should not, even in times of peace and prosperity, be qualified by any concessions to the States of the right to tax the means by which the National Government is maintained."

During the year ended June 30, the receipts were: From customs, \$180,048,426.63; from internal revenue, \$158,356,460.86; from lands, \$3,020,344.34; from direct tax, \$76,568,561; from miscellaneous sources, \$27,752,829.77;—total, exclusive of loans, \$370,943,747.21. The expenditures were: Civil service, \$56,474,081.53; pensions and Indians, \$35,579,544.85; War Department, \$78,501,199.61; Navy Department, \$20,009,757.97; interest on the public debt, \$130,695,242.80; premium on 73.10 United States Treasury notes, \$300,000;—total, exclusive of loans, \$321,490,597.75. Receipts in excess of expenditures, \$49,443,140.46. The estimated receipts for 1870 are \$343,000,000, and the expenditures \$291,000,000.

The report of the Comptroller of the Currency shows that there are 1,620 national banks in active operation, having (on September 30th) a circulation of \$299,789,895, secured by U. S. bonds to the amount of \$342,475,100. The average rate of interest earned by the banks, he considers, did not exceed ten per cent. upon their capital. His views upon "sound currency" will be found useful:

The currency constitutes a very important part of the financial system of any country. Without a sound currency, a healthful financial condition is impossible. There are two requisites to a sound currency; convertibility and elasticity, and either of the two involves the other. The present currency of the United States possesses neither of these requisites. During the past year it has neither increased nor diminished, but stands about as it did this time last year—\$390,000,000 issued by the government, and \$300,000,000 issued by the banks—neither redeemable nor convertible into anything more valuable, and therefore not susceptible of reduction by any ordinary process; each issued to the full limit allowed

by law, with no power of expansion. The whole amount must be employed, whether it is wanted or not, and the limit cannot be exceeded, no matter how urgently more may be required. During the summer months, when there is rest in almost all branches of trade, the whole circulation was in market seeking employment; and now that autumn has come, with its bounteous harvests, when the farmer seeks to realize in money the reward of his labor and the interest of his capital for the whole year, when hundreds of millions must be distributed throughout the length and breadth of the land, we have the same unvarying amount of currency to use.

There are two kinds of currency in use; one issued directly by the government, the other issued by the banks. One kind would seem to be enough. The best should be preserved and perfected; the other withdrawn.

Applying the test first to the government issues, it is noted at once that they are not redeemable, and that no provision has ever been made for that purpose. The very moment that they are made redeemable they will cease to answer the purpose of currency; for, after they are redeemed, they are in the treasury and cannot again be paid out except upon appropriations made by law, in accordance with the constitutional provision, and consequently cannot again be put in circulation, except as disbursements may be necessary to pay expenses and debts of the government. So that government circulation is not convertible, and therefore is not elastic, and cannot be made so without first making a radical change in the organization of the United States Treasury by which it should be converted into a huge banking institution calculated to receive deposits, make loans, and otherwise perform the functions of a national institution.

The notes issued by national banks are nominally redeemable; and, if the legal tender notes were out of the way, would be actually so, and, being issued by institutions in sympathy with trade, would contract and expand in obedience to the law of supply and demand, so that they would also possess the element of elasticity.

As to the comparative methods of the two kinds of currency, an impartial consideration would probably decide in favor of a bank circulation, principally because it would possess the power of adapting itself to the exigencies of trade. If government issues could be made, to possess the same power of adaptation, the verdict would be in their favor. A candid investigation, however, cannot fail to develop the fact that there is no branch of the fiscal service adequate to the direct issue and care of such a currency as the country requires. The treasury system is so arbitrary in its collections and disbursements, so little in harmony with the business interests of the community, that it frequently absorbs large amounts of currency at most inopportune seasons, and disburses them with just as little regard to the wants of trade. If the treasury were redeeming its issues, large amounts would be presented for payment when money was plenty; but as the returns of this money to the channels of trade would depend upon the disbursements of the government, there could be no certainty that it could find its way back again when needed. In fact, the current operations of the treasury of the United States are regarded by business men as constituting a powerful, and, at the same

time, a very uncertain element difficult to estimate, but which must necessarily be taken into consideration in all their business transactions. It is but justice, however, to say that the inconveniences and defects inherent in the present system have been obviated as far as possible by the present administration of the department, and where they could not be obviated entirely, they have been reduced to a minimum.

So long, therefore, as the collection of the revenues is liable to be a process of contraction, and their disbursement a process of inflation, the agencies through which collections and disbursements are effected cannot be regarded as suitable agencies for furnishing a sound currency to the people.

The argument that the government should furnish the currency in order that it may realize the profit upon its circulation is a common one, but will not bear scrutiny. There is no profit to the government on the circulation of an inferior currency. Only a sound currency will promote the material prosperity of the people; and the government can realize no profit from anything detrimental to their interests. As a currency, therefore, government issues are not profitable. As a loan without interest they are equally unprofitable, because they are injurious to the national credit, and add enormously to the expenses of the government.

THE RED RIVER TROUBLE.

The line of policy adopted by Lt.-Governor McDougall and the Government of Canada, respecting the trouble at Red River, commends itself as one most likely to bring about a proper state of things in that out-of-the-way region. There are those who see in Mr. McDougall's residence in American territory, and in the pacific attitude of our Government a loss of *prestige* and self-respect. But until Mr. McDougall is proclaimed Governor, he is a private citizen, whose place of residence is nothing to us, and it is far better for our Government to deal with the Red River people in a rational manner than to make threats which it could not fulfil, or to assume an attitude which it could not maintain. When we consider the nature of the rising, the influences which have been working upon the feelings of the people, and the conclusion at which they, rightly or wrongly, arrived, our surprise at their conduct is greatly lessened. Canadian journals have not hesitated to express themselves very inconsiderately as to the character of the Government which was deemed suitable for the territory in its chaotic state, and to make the action of the new Executive the subject of gloomy forecast. In highly coloured language, such as partisanship delights in, insinuation and assertion went direct to the Red River settlers as the solemn conclusions and predetermined aim of the Canadian Government. They could not be expected to make allowances for that exaggeration of phrase and that license in the attributing of motive, which, in the course of

years of bitter party strife, have become grafted on our political fabric. Their every presumption was against the new order of things. Individual interests were nervous and ready to take fright at even shadows. Under such circumstances, it was not unnatural, therefore, that they should anticipate the worst from the new-comers. They were told that they were to be ignored politically, that they were to be governed by "party hacks," or "political hangers-on" from Canada and that their property was to be subject to the caprice of a general Government, thousands of miles away, which did not understand their interests, and whose character is a mere compound of trickery and selfishness. The presence of the surveyor suggested the probability of an invasion of vested rights, and the threatened in-rush of office-holders no less naturally indicated the speedy presence of those supporters of official dignity, —the noble army of tax collectors. Advantage has been taken of all this by the advocates of annexation, whose trade interests have become involved with the Western States as well as by some religious zealots and untamable Frenchmen.

Mr. McDougall has probably by this time received his commission, and, perhaps, issued his proclamation. By all accounts, disaffection has spread among the "organizers," and there is a strong disposition on the part of the settlers to discuss the matter at issue in a reasonable manner, with the object of settling on the course most likely to benefit the settlement. Until Mr. McDougall has official authority, as the representative of the Queen, he cannot take on himself the responsibility of setting the British party in hostile array against the French half-breeds. It is not likely that he would do so if he could, until pacific means had been exhausted. The action of our Government in sending up to Red River persons who have weight with the disaffected settlers, must tend greatly to smooth Mr. McDougall's course.

Unpatriotic action on the part of a portion of the Canadian press, in reference to many public questions, has before now produced ill consequences to ourselves. We cannot forget that the abrogation of the Reciprocity Treaty may, to a certain extent, be traced to the inconsiderate statements of some of our own journals, whose discussion of tariffs and whose criticisms on those administering our finances, were accepted as gospel by the Cabinet at Washington, and relied upon as proof positive of the unfairness of the Treaty to Americans. Nor can we forget that the Manchester school, in England, drove their ideas home with a mallet whose handle was of Canadian manufacture, by giving extracts from Canadian papers, which seemed to show

that our tariff was framed in antagonism to English trade interests.

We do not take upon ourselves the duties of a censor, but we think it expedient for our public writers to blend a little patriotism with their partizanship, and miss a point or two rather than be caustic or forcible at the expense of our common country. This Red River matter is the latest exemplification of the ill consequences which may follow an unwise use of language. Let us hope it will be the last of which we shall have to complain. Confederation has brought increased responsibilities upon our statesmen, and it is time that our political press recognized the additional responsibilities that have become theirs also.

MUTUAL FIRE INSURANCE COMPANIES.

The Bill to consolidate the Acts relative to Mutual Companies has been referred to a committee of the Ontario Legislature, and from the remarks of the Attorney-General it would seem that it is likely to be thrown over till next session. The slight discussion which the second reading provoked showed that the object of the consolidation was misunderstood. A few members professed to see in the Bill an attempt to take advantage of the Legislature, while others seemed not a little incensed at their own inability to understand some of its provisions. The introducer of the Bill felt unqualified, we suppose, to explain the measure, and shirked the duty, thereby giving occasion for the suspicion that something was wrong.

So far as we can learn, the companies themselves are not dreadfully anxious that the measure should pass. Though it was adopted by their representatives in convention, there are some companies not at all disturbed by the idea of its defeat. Its active promoters are rather enthusiastic insurance men, whose professional sense of order has been troubled by the chaos which legislative enactments and amendments have evoked. A consolidation of the many Acts on the subject would be manifestly full of advantage. If novel features have been introduced into the Bill, features to which former legislative enactments are strangers, that can be easily discovered by the Committee by calling experts. If there are no novel features, or none such as are material, there can be no valid reason for delaying the measure.

CONNECTICUT MUTUAL INSURANCE COMPANY.

This is one of the leading American life companies. In the immense expansion of life insurance in the United States—indicated by the fact that the united policies of all the

companies cover a risk of over one and a half billion dollars—the Connecticut Mutual has largely shared. There were on the company's books, at the end of 1868, policies to an amount exceeding \$173,000,000, a considerably larger sum than that held by any other company except one. This must be taken as incontestable proof of great popularity. Its expenses last year were 13.41 per cent., while the average of all the companies doing business in the State of New York was 17.31. The ratio of commissions paid to premiums received was also below the average, proving that the Connecticut is not one of those companies that are determined to get business at any price, and that the income is not squandered in expenses. By prompt payment of losses, and by honorable and liberal dealing, it is laying the foundation of a good business here, which must expand as our people learn to appreciate the benefits of sound life insurance.

TRADE WITH THE LOWER PROVINCES.—There is reason to fear that the merchants of Toronto and Hamilton are not fully alive to their own interests, in respect to our direct trade with the Lower Provinces. At the time the steamer *Her Majesty* was lost, we pointed out the necessity of replacing her by one or more good vessels, adapted to that trade, and dwelt upon the great advantage resulting to western merchants from the maintenance of a through line, from Lake Ontario to Halifax. The Montreal merchants, with a keen eye to their own interests, tried to induce the owner of *Her Majesty* to put her on the route between that city and Halifax, but did not succeed; now that she is lost they are about to embrace the apparent opportunity of getting the trade into their own hands. The *Herald* some time ago announced the prospective formation of a company, consisting of some of the leading merchants of Montreal, with a nominal capital of half a million dollars, and probably \$200,000 paid up, the object being the establishment of a weekly line of steamers to the lower ports. It will be to the perpetual discredit of western dealers in breadstuffs, especially, if they allow this trade to slip through their fingers; that they will seriously suffer in pocket by any supineness in the matter, is beyond question. A scheme should be brought forward either to assist Mr. Chisholm to replace his vessel, or otherwise a company should be formed and energetic measures at once taken to preserve the advantages that have already been secured. If the people of Montreal establish a line so much the better, but the competition which *Her Majesty* supplied, in the carriage of produce to the lower ports, is an element in the trade of Ontario, which must be retained, and that can only be done by a prompt, vigorous and united effort on the part of those more directly interested.

MANUFACTURE OF SALT.—A correspondent writing from an eastern city, asks information as to the best mode of manufacturing salt, or in

other words the most approved process for evaporating brine. He is the owner of salt springs which he believes to be valuable, "the brine flows naturally and is a very pure quality." The springs are near a line of railway. Reliable information on the subject would interest not merely our correspondent but many others. Those who are in a position to supply facts, will no doubt be ready with them, and to such we shall cheerfully accord a moderate amount of space in our columns.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Mont, Broker.

MONTREAL, Dec. 14, 1869.

There was an average amount of business done in the stock market during the past week, but the holidays and the closing of the transfer books for payment of the January dividends, will restrict business for the next three weeks. Money is very abundant, both for discount and investment, and will most likely continue so for some time to come.

Banks.—The transfer books of the following banks are now closed for payment of dividends on the 3rd of January, all being at the rate of eight per cent. per annum:—Merchants, Toronto, Bank of Commerce, Union, Eastern Townships. Those of the British Bank are closed for payment of a dividend of three per cent. for the six months. The principal transactions of the week were in Merchants', which, after declining to 109, again advanced, closing very firm and with large sales at 109½. There were also sales of Montreal at 161½ to 161½, Peoples at 106½ to 106½, Union at 108 to 108½, Eastern Townships at 102½. Most of the other stocks were asked for, but the absence of sellers prevented business.

Bonds.—The demand for both Government and City Bonds is still active, but there are none of the former and very few of the latter to be had.

Sundries.—There are large buyers of Montreal Telegraph at 140. City Gas at 140. City Passenger Railway at 109 to 109½, and Richelieu at 126. Peoples' Telegraph is offering at 102½, with buyers at 100. Canadian Navigation is dull at 99 to 100. Montreal Mining Shares are offering at \$2.60, with buyers at \$2.40.

Sterling Exchange.—Closes rather firmer at 8½ for bankers' sixty day bills, and 7½ to 8½ for private.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

Business has been very dull during the past week, and no change can be expected until after the new year.

Bank Stock.—Montreal is procurable to-day at 161½, at which rate sales have been made. British is in good demand at 107 and 107½. There are sellers of Ontario at 97, and buyers at 96½. Toronto would readily bring 127½ but there is not a share on the market. Royal Canadian has been sold during the week at 65½, 66 and 66½, there are buyers at the latter rate. Buyers would pay 112 for Commerce, not a share on the market for some weeks past. Buyers offer 60½ for Gore. Merchants' have been sold during the week at 109½, which is the rate asked to-day. Nothing doing in Quebec. There are buyers of Molsons at par, and sellers at 102½. City is nominal at 88½ to 90. Nothing doing in Du Peuple, or Nationale. Jacques Cartier is in demand at 106½, none on market. There are buyers of Mechanics' at 90, and sellers at 91. Buyers offer 107½ for Union and sellers ask 108½.

Debentures.—All issues of Canada Debentures are in great demand, but none offer. Dominion Stock is very scarce. Small sums of Toronto sold to pay 6½ p. c. interest. County are asked for at par.

Sundries.—City Gas, none offering, 112 is bid. Sellers of British America Assurance at 80, and buyers at 75½. Western Assurance sold at 84½ to 85. Canada Building Society sold at 128, there are now buyers at 128½. Western Canada Building Society, sold at 122½, buyers would now pay 123. Several sales of Freehold Building Society have been made at 118½ ex-dividend. Sales of Huron and Erie Savings Loan Society are reported at 112½ ex January dividend. Montreal Telegraph is in demand at 139½. Canada Landed Credit is asked for at 82, none on market. Mortgages continue to be readily taken to pay 8 per cent.

NEW YORK MONEY MARKET, DEC. 10.—Money on call is easy, borrowers readily supplying their wants at 6 to 7 per cent. Failures continue in all parts of the country, and in this city we have to note that of the well-known firm of B. L. Loder & Co., jobbers in Foreign Dry Goods, who, on the failure of Loder Brothers & Co., in February last, assumed the liabilities of the late firm, but have been unable to carry the load. The English importing house of N. B. Falconer & Co., has also failed, but expect to pay seventy per cent. Discounts continue at 9 to 12 per cent. for prime acceptances and at 12 to 20 per cent. for second class. Gold, spite of every effort to send up the price, continues heavy at about 123.—*Wall street Journal.*

BANK OF ENGLAND.—The return from the Bank of England for the week ending the 24th of Nov., gives the following results when compared with the previous week:—
Rest.....£3,111,486. Increase.....£2,582
Public deposits... 4,426,834... Increase... 425,862
Other deposits.... 17,798,714. Decrease... 111,475

On the other side of the account:
Gov. securities... £13,811,953... No alteration.
Other securities... 15,911,305... Decrease... 147,901
Notes unemployed... 9,774,665... Increase... 407,365
The amount of notes in circulation is £22,852,585, being a decrease of £326,425; and the stock of bullion in both departments is £18,566,181, showing an increase of £161,125 when compared with the preceding return.

TRUST AND LOAN COMPANY OF UPPER CANADA.—The half-year's dividend is at the rate of 8 per cent. per annum, and after paying it a balance is carried forward somewhat larger than that brought into the account. Also the reserve fund is increased by £4,452. The reserve fund now amounts to £73,550. The paid-up capital being £250,000, we need not say that the reserve fund has grown to a very important figure. The half-year's dividend at 8 per cent. per annum amounts to £10,000. The operations of the Company in Canada have been most useful, and we are glad to find that they are enlarging. During the half-year the investments on mortgage have increased. "The accounts received of the recent harvest and of the general condition of the agricultural classes are good." We need not say that the rate of dividend paid the shareholders is remunerative, while the condition of the Company is remarkably sound. Anyone who has put his money in the Trust and Loan Company of Upper Canada must be an admirer of his own sagacity, as a certain great city authority would say. Certainly he has cause to feel pleasure at the investment, for it is profitable even to a handsome extent, and at the same time the reserve fund is materially increasing.—*Herepath.*

ONTARIO ESTIMATES FOR 1870.—The Provincial Secretary laid the Estimates for 1870 on the table, accompanied with a recommendation from the Lieut. Governor. The amounts required are as follows:—Civil Government, \$120,970; Legislation, \$75,615; Colonization Roads, \$50,000;

Administration of Justice, \$194,059; Public Works and Buildings, \$698,522; Public Works Miscellaneous, \$5,000; Asylum Maintenance \$163,298; Reformatory, \$22,478; Agriculture and Arts \$69,450; Immigration, \$24,700; Hospital and Charities, \$42,510; Literary and Scientific Institutions, \$1,350; Education, \$337,475; Unforeseen and Unprovided, \$20,000; Miscellaneous, \$43,683; Charges on Revenue, \$118,150; Municipalities' Fund, \$78,973; To complete services of 1868-69, \$183,009; Total \$2,290,242.

Estimated state of cash, December 31, 1869.

| | |
|---|--------------|
| Balance in Treasurer's hands, 30 September, 1869, as per Public Accounts..... | \$111,178 07 |
| Estimated Receipts from 1st October to 31st December, viz:— | |
| From Dominion of Canada in part balance as per accounts, A, B and C..... | \$100,000 00 |
| Crown Lands Department, revenue from Crown Lands and Woods and Forests..... | \$183,300 19 |
| Clergy Lands..... | 18,834 58 |
| Common School Lands..... | 23,981 24 |
| Grammar " "..... | 1,824 48 |
| | \$227,940 49 |

| | |
|--|--------------|
| Bank of Montreal for interest on special deposits..... | 8,838 35 |
| Reformatory, Penetanguishine..... | 140 61 |
| Provincial Lunatic Asylum..... | 566 11 |
| Malden Asylum..... | 120 33 |
| Orillia Asylum..... | 20 21 |
| Education Department..... | 6,649 26 |
| Municipal Loan Fund..... | 66,000 00 |
| Miscellaneous..... | 2,435 00 |
| Tavern and Shop Licenses..... | 3,183 63 |
| Algoma Taxes..... | 50 00 |
| Marriage Licenses..... | 5,000 00 |
| Law Stamps..... | 22,000 00 |
| Sale of Statutes..... | 602 45 |
| Official Gazette..... | 3,663 25 |
| | \$558,387 71 |

Less—Estimated payments in December quarter, as per general statement..... \$335,758 95

Estimated cash on hand 31st Dec... \$222,628 79

—At a meeting of the Shareholders of the Bank of New Brunswick, held in St. John, Dec. 2, it was decided to increase the capital stock by \$300,000. This, added to its former capital of \$600,000, will make a total stock of \$900,000. The addition was taken from the "rest" of the Bank, and will give to each stockholder who formerly held a £50, or \$200, share, three shares of \$100 each. The Directors were authorised to make arrangements for the extension of the bank building, and to provide accommodation for the increased business of the Bank.

Real Estate.

SALES IN TORONTO.—Pursuant to an order made in a suit pending in the Court of Chancery, entitled, Royal Canadian Bank vs. Kerr, the following properties were sold by Messrs. F. W. Coate & Co., at their auction mart, King street east, for the prices, and to the purchasers under-mentioned:—A piece of land in the village of Yorkville, comprising 2.71-100ths acres, on which is erected a dwelling house, gate lodge, stable, sheds, and other outhouses. This was the residence of W. R. Brown, formerly a broker in this city, and is situated about a quarter of a mile from the terminus of the Street Railway. It was started at \$3,000, and the bidding steadily rose to \$6,640, at which sum it was knocked down to Mr. Wilkinson, jeweller, of this city. The second parcel offered was that property known as No. 98 Abbotsford Place, situated on the south side of Bloor street, east of Yonge street, being the lot immediately east of St. Paul's Church passage,

and having a frontage of 132 feet. On the ground is erected a large brick cottage and outhouses. This property was started at \$1,600, and was ultimately knocked down to the purchaser of the previously mentioned plot for \$2,600. The third parcel offered was a lot situated on the west side of Jarvis street, a short distance north of the intersection of Isabella and Jarvis streets, occupied by Mr. Alexander Davidson, having a frontage of 52 feet by a depth of 300 feet. On the lot is erected a white brick cottage, 12 to 15 years old, numbered 476, and outbuildings, and also a building formerly used as a school-room. This property was started at \$1,000, and was rapidly bid up to \$3,100, at which price it was knocked down to Mr. W. Davidson, son of the present occupant. The audience was large and composed chiefly of mercantile men of means and standing. The bidding on all of the parcels was unusually sharp. The aggregate amount realized was \$12,340.

—The foundation for the new Toronto Registry Office in process of erection on Richmond street, just east of Dr. Jennings' Church, is finished. The building will probably be completed by next spring.

—The site for a new Post Office in Toronto has been selected, and the plans are ready.

Commercial.

Oil Matters at Petrolia.

(From Our Own Correspondent.)

PETROLIA, Dec. 13, 1869.

There have been two large sales of crude this week; one by Mr. Higgins, to Messrs. Englehart & Co., of 25,000 barrels; the other, the Iron Tank Company's oil, to Parsons & Williams, some 29,000 barrels. The rates got were \$2 per barrel, exclusive of tankage. Several small lots of fresh pumped oil have changed hands during the last 8 days, amounting in all to some 3,000 barrels, at \$1 75 per barrel. Business is brisk, and prices are well maintained. The different process of deodorizing the refined oils makes quite a demand for it here, for it can now compete with the samples sent off for export, and so commands a good price; it sells readily at 23c., against 21c. for our old stinking stuff. Fancy this system of deodorizing will create quite a new era in our oil trade, for refiners can now refuse to sell except at their own prices, for home consumption, knowing that they have a sure market for it all in New York.

The production of the last week has been about 5,000 barrels. The removal of crude and refined from Petrolia to Canadian ports has been at the rate of 24 car loads per day.

I understand that Mr. Vantyle and a Mr. Wallen have both been lucky enough to strike good wells, but as neither have been tested no report can be given. Their wells are situated in a northerly direction from Petrolia.

Crude oil, fresh pumped.....\$1 75 per barrel.
Refined..... 23 per gallon.

Supply of Cotton.

The following table shows the quantity of cotton in sight at the latest date of each of the three past seasons:

| | 1869. | 1868. | 1867. |
|-----------------------------------|-----------|-----------|-----------|
| Stock in Liverpool.. bales | 335,000 | 368,000 | 431,000 |
| Stock in London..... | 98,500 | 126,700 | 107,100 |
| Stock in Glasgow..... | 300 | 550 | 2,900 |
| Stock in Havre..... | 83,200 | 48,700 | 69,400 |
| Stock in Marseilles..... | 8,000 | 4,300 | 12,600 |
| Stock in Bremen..... | 2,950 | 7,100 | 30,000 |
| Stock rest of Continent.. | 12,000 | 10,000 | 271,000 |
| Afloat for Great Britain.. | 292,000 | 254,000 | 271,000 |
| Afloat for Havre..... | 78,250 | 45,990 | 8,735 |
| Stock in United States ports..... | 280,619 | 239,847 | 253,164 |
| Stock in inland towns.... | 61,242 | 40,991 | 66,361 |
| Total..... | 1,247,061 | 1,146,178 | 1,249,390 |

Petroleum.

Exports of Petroleum from the United States from January 1 to December 4:—

| | 1869. | 1868. |
|-------------------------|------------|------------|
| From New York.....galls | 62,719,751 | 50,919,591 |
| Boston..... | 2,044,718 | 2,320,486 |
| Philadelphia..... | 29,331,335 | 36,710,012 |
| Baltimore..... | 1,243,133 | 2,583,021 |
| Portland..... | | 704,907 |

Total Export for the U. S. 82,619,186 42,318,426
Same time 1867..... 62,662,492
Same time 1866..... 62,559,342

The Brandy Trade of Charente.

The following interesting account of the trade of Charente is taken from a description of a visit to the establishment where the "Grande Marque" brandy is prepared, which has appeared in the *Sunday Times* and in the *Wine and Spirit Gazette*. It is, of course, known to the trade that the almost exclusive demand of the public for a few marks is founded on error, for the nine or ten leading firms enjoy no special advantage over the smaller buyers, and there is no particular secret or receipt which makes one brandy superior to another. All buy in the same market, and the quality is simply a matter of the price given and the care taken in blending. We believe that the erroneous impression held before his visit of the writer of the subjoined article, that the great brandy firms are distillers, is also very general among the public:—"The country of Charente is one of the most interesting in France, and one of the richest, owing to its production of a brandy, which, the finest in the world, is distilled from the wine grown in the Cognac district, and represents one of the most important sources of the public wealth of France. England produces iron and coal, America grows cotton, China cultivates tea, other countries yield sugar, coffee, pepper, indigo, &c.; but only the cognac district produces Cognac brandy, a production that is welcomed throughout the whole world, on account of the special qualities it possesses. These qualities all traders of high standing are anxious to preserve in that native purity which has given Cognac such a universal reputation. They reasonably wish to deliver, at home and abroad, the distilled produce of the grapes of the Champagne, the Borderies, or Bois districts, in its unadulterated form, and they regard as a forger any merchant who dares to mix with the brandy of the Charente district spurious spirit, or even spirit made from wine grown out of the area of the Cognac brandy production. Every one must approve this praiseworthy feeling on the part of the Cognac trade. Spirits from any part of the world, whatever may be their origin, are unable to compete with brandy of the Cognac district. The neighborhood of Cognac is the most important part of the country of Charente as regards the transformation of wine into brandy, especially in that part of the country known as the Champagne district of Cognac. The average crop of the Cognac district is not less than 600 gallons per acre, and the surface cultivated being 250,000 acres, it yields a quantity of 150,000,000 gallons, which, when distilled, represents 150,000 puncheons of brandy as the yearly average. I must confess that, like most other people on this side of the channel, I thought, up to the very day when I was introduced to the growing country, that the distillation of brandy was performed by the trade, and that large firms were necessarily the holders of large farms. I was, therefore, not a little surprised on learning that the brandy merchants are no more farmers than our English brewers are cultivators of hops and barley. No large farms, indeed, are to be met with in the county of Charente. I was informed, on good authority, that in the Cognac district, where immense fortunes have been made in the brandy trade, there are not five proprietors who hold seventy-five acres of vineyards, not ten landowners possessing forty acres, while holders of twelve acres do not

exceed thirty in number. So that the brandy trade, in which so much is made of brands, differs in this respect from the corn trade, where every farmer brings his load to the market, and many varieties of wheat make up a single cargo of grain, the value of which, as a whole, is according to the proportion of first quality which it contains. Just the same thing happens in Charente, where every peasant-proprietor comes once a week, on market day, to Cognac, with a sample of the brandy he intends to sell. The trade buy in that way an enormous number of small parcels, and firms who hold in stock 500,000 or 600,000 gallons can only accumulate this quantity by purchasing from 4,000 or 5,000 hands. The quality of the brandy sold in our market and elsewhere, depends upon the care taken by the Cognac trade in buying nothing but the produce of Grande Champagne, Petite Champagne, Borderies, or Bois, and upon the skill displayed in the process of blending, the superiority remaining with that description with which the largest proportion of Champagne has been amalgamated. It was certainly a new thing for us to learn that the trade was quite a distinct body from the growers, the latter producing, the former blending and selling; but we were indebted to the kind attention of the manager of La Grande Marque for the pleasure of witnessing the process of blending, which I beg to describe summarily. Brandy in its natural state, that is, as it is bought from the peasants in innumerable parcels of from one to twenty hogsheads, and with a strength of from 10 to 15 over-proof, lies stored in the warehouse I have alluded to. These parcels represent as many qualities as the number of the fields in which they are grown, and although divided by the four divisions of Grande and Petit Champagne, Borderies, and Bois, great care is taken to keep a sample of every parcel, as two Champagne peasants dwelling in the same district may produce brandy of a different character, although equal in price. This explains why the sample room is a catalogue of the store. The great secret of the Cognac trade is the science of blending, for without it, as no two vintages give the same result, it would be impossible to insure a uniformity of supply. It was not without intention that I speak of blending as a science. The liquids of different growths, when vatted, are twice raised by powerful pumps to the top of the building, and then descend slowly through a series of filters, are again elevated, and either poured into casks or directed towards the bottling room, where the operations of bottling, corking, capsuling, labelling, enveloping, packing, branding, and forwarding, occupy less time than I have taken to mention them."

Freights.

The winter tariff of the Grand Trunk came into force on the 8th Nov. The rates to Halifax now stand at \$1.10 for flour and 55c. for grain; and to St. John, at \$1.02 for flour and 51c. for grain. The rates to railway stations are: Flour to Kingston 35c., grain 18c.; flour to Prescott 43c., grain 22c.; flour to Montreal 50c., grain 25c.; flour to St. John, Quebec, 60c., grain 30c.; flour to Point Levis 80c., grain 40c.; flour to Portland 85c., grain 43c.; flour to Boston and New York 90c., grain 45c. gold.

PLUMBAGO.—A Ceylon paper says that if the world wants plumbago, and is willing to give a good price for it, Ceylon can supply the want. Fresh discoveries of the mineral are constantly made. Should mining continue at the rate of the past few years, Government will have to regulate the pursuit with reference to the safety of the people. Otherwise lives will be lost from foul air and the collapse of badly formed pits. We observe that the Chamber of Commerce found the specimens of this mineral sent some time ago from Hambantotte, to be defective from the presence of "rust," or, as the natives call it, "water mark." It will be observed that the progress of this staple export has been from 46,000 cwts. to

in round numbers 200,000. The quantity therefore has considerably more than quadrupled in five years, and more than doubled in the past as compared with the previous season. The average is not far from double the quantity with which the period under review began.

TRADE OF P. E. ISLAND.—There were shipped 6597 bushels of potatoes, 9,467 bushels of barley, 2,300 bushels turnips, and 21,920 bushels of oats to the United States in November of this year. There have also been shipped to Montreal about ten thousand bushels of potatoes, and large quantities to Halifax. The export of grain to Europe constitutes a leading and very important feature in the trade of the Island.

PLUMBAGO AS A LUBRICANT.—Every one knows that for heavy machinery plumbago is a good lubricant, but every one does not always think of applying it where it would serve best. It may thus be of value to some of our readers to know that Mr. Thomas Shaw found that a planer whose bed plate required the force of eight men to slide it when lubricated with the best ordinary material, could be easily shifted with one hand when plumbago of good quality was applied.

WOOD HARDENED TO STONE.—The Germans harden soft wood to the solidity of stone by coating it with an admixture of the following ingredients: Forty parts of chalk, fifty of resin, and four of linseed oil, melted together, adding one part of oxide of copper and one part of sulphuric acid. The mixture is applied with a brush whilst hot.

MARINE RECORD FOR 1869.—The following tables show the number of disasters reported in each month during the years 1868 and 1869 for the purpose of comparison, with an estimate of damage done to hulls and cargoes:

| | 1869 | | 1868 | |
|--------------------------|-------|-------------|-------|-------------|
| | No. | Damage. | No. | Damage. |
| Dec. 15 to 30, 1868..... | 15 | \$60,000 | 8 | \$..... |
| January, 1869..... | 4 | 6,500 | 3 | 2,000 |
| February..... | 3 | 1,000 | 2 | 9,000 |
| March..... | 9 | 8,000 | 24 | 54,000 |
| April..... | 105 | 79,000 | 97 | 310,000 |
| May..... | 236 | 215,000 | 124 | 235,000 |
| June..... | 204 | 190,000 | 61 | 267,000 |
| July..... | 206 | 120,000 | 119 | 104,000 |
| August..... | 186 | 154,000 | 78 | 236,000 |
| September..... | 298 | 400,000 | 186 | 300,000 |
| October..... | 324 | 700,000 | 298 | 1,000,000 |
| November..... | 403 | 2,100,000 | 156 | 460,000 |
| December..... | 11 | 5,500 | 16 | 76,000 |
| Total..... | 1,914 | \$4,160,000 | 1,164 | \$3,114,000 |
| Increase in 1869..... | 750 | 1,646,000 | | |

The following table shows the number of vessels totally lost, with their tonnage and value:

| | No. | Tonnage. | Value. |
|-----------------------|-----|----------|-------------|
| Steamers..... | 5 | 1,133 | \$122,500 |
| Propellers..... | 19 | 5,747 | 340,000 |
| Tugs..... | 5 | 311 | 28,500 |
| Barks..... | 11 | 4,701 | 129,000 |
| Brigs..... | 4 | 1,314 | 46,000 |
| Schooners..... | 58 | 14,687 | 587,000 |
| Scows..... | 17 | 1,892 | 46,500 |
| Sloops..... | 2 | 40 | 1,600 |
| Barges..... | 13 | 4,357 | 51,600 |
| Canal boats..... | 1 | | 2,500 |
| Total..... | 126 | 33,892 | \$1,414,200 |
| Losses in 1868..... | 105 | 29,441 | 1,297,300 |
| Increase in 1869..... | 21 | 4,451 | \$206,900 |

The following is a summary of the loss of life on the lakes during 1869, with comparative statement:

| | 1869. | | 1868. | |
|-----------------|-------|-------|------------|-------|
| | 1869. | 1868. | 1869. | 1868. |
| Dec., 1863..... | 4 | | Aug..... | 15 |
| Jan., 1869..... | 1 | 1 | Sept..... | 14 |
| Feb..... | 4 | | Oct..... | 21 |
| March..... | | | Nov..... | 96 |
| April..... | 14 | 91 | Dec..... | 1 |
| May..... | 9 | 27 | Total..... | 209 |
| June..... | 15 | 47 | | 321 |
| July..... | 15 | 14 | | |

Toronto House Building Association.

THE Bill to incorporate this Association having passed the third reading, the balance of the stock may be subscribed for at the offices of

ISAAC C. GILMOR,
59 Colborne Street,

Agents' Directory.

ALEXANDER MACGREGOR, Official Assignee; Ag't Queen's Ins., Fire and Life; Prov. Ins. of Canada, Fire and Marine; Travelers' of Hartford; Loans and Investments effected, Galt, Ont.

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

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

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

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

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

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

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

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

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

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

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

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A. C. BUCK, Agent for Home Fire Insurance, Canada Life, and Canada Permanent Building and Savings Society, Caledonia, Ont. 1-y

THOS. CARLISLE, Agent for Standard Life, Western Marine, and Niagara District Mutual Fire Insurance Company, Dunnville, Ont. 1-y

F. B. REDDOME, 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.

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

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

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

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| Glamorgan " | 19 15 0 | " |
| GALVANIZED IRON— | | |
| Corrugated Shets., 20 gauge fob. | 17 0 0 | " |

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

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

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

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Toronto, Simcoe, and Muskoka Junction Railway.

PRESIDENT—FRANK SMITH, Esq.
VICE-PRESIDENT—ANSON P. DODGE, Esq.

APPLICATION will be made at the ensuing Session of the Legislature of Ontario for a Charter to authorize the construction of this Railway, to unite the waters of Lakes Simcoe, Couchiching, and Muskoka. A complete Survey of the line of country is in progress, and other preliminary measures adopted, in order that on the granting of the necessary bonuses in aid, by the respective municipalities, the work of construction may be commenced early in the ensuing Spring.

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11-4t W. F. MONRO, Secretary, pro tem.

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Toronto, April 14th, 1869. 7-1y

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G. CHENEY,
MANAGER.

11-y

TORONTO PRICES CURRENT.—DECEMBER 17, 1869.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rate. | Name of Article. | Wholesale Rates. |
|-------------------------|------------------|--------------------------------|-----------------|---------------------------------------|------------------|
| Boots and Shoes. | \$ c. \$ c. | Groceries—Contin'd | \$ c. \$ c. | Leather—Contin'd | \$ c. \$ c. |
| Mens' Thick Boots | 1 55 2 50 | Gunpowd' re. to med. | 0 55 0 70 | Kip Skins, Patna | 0 30 0 35 |
| " Kip | 2 50 3 00 | " med. to fine. | 0 70 0 85 | French | 0 70 0 80 |
| " Calf | 3 25 3 75 | " fine to fins't. | 0 85 0 95 | English | 0 65 0 80 |
| " Congress Gaiters | 1 65 2 65 | Hyson | 0 45 0 80 | Hemlock Calf (30 to 35 lbs.) per doz. | 0 50 0 61 |
| " Kip Cobourgs | 1 25 1 45 | Imperial | 0 42 0 80 | Do. light | 0 45 0 50 |
| Boys' Thick Boots | 1 60 1 80 | Tobacco, Manufact'd: | | French Calf | 1 03 1 19 |
| Youths' | 1 40 1 70 | Can Leaf, # B 5s & 10s. | 0 27 0 31 | Grain & Satn Cl# doz. | 0 00 0 55 |
| Women's Batts | 0 95 1 35 | Western Leaf, com. | 0 26 0 27 | Splits, large # B. | 0 30 0 38 |
| " Balmoral | 1 20 1 75 | " Good | 0 22 0 23 | " small | 0 20 0 25 |
| " Congress Gaiters | 1 25 1 65 | " Fine | 0 32 0 35 | Enamelled Cow # foot. | 0 20 0 27 |
| Misses' Batts | 0 70 1 10 | " Bright fine. | 0 42 0 50 | Patent | 0 20 0 21 |
| " Balmoral | 1 00 1 50 | " choice. | 0 62 0 77 | Pebble Grain | 0 15 0 17 |
| " Congress Gaiters | 1 00 1 30 | | | Buff | 0 14 0 16 |
| Girls' Batts | 0 60 0 90 | Hardware | | | |
| " Balmoral | 0 90 1 05 | <i>Tin (net cash prices)</i> | | Oils. | |
| " Congress Gaiters | 0 75 1 10 | Block, # B. | 0 33 0 35 | Cod | 0 65 0 70 |
| Children's C. T. Cacks. | 0 50 0 65 | Grain | 0 35 0 00 | Lard, extra | 1 25 0 00 |
| " Gaiters | 0 60 0 85 | Copper: | | " No. 1 | 1 12 0 00 |
| | | Pig | 0 23 0 24 | " No. 2 | 1 00 0 00 |
| Drugs. | | Sheet | 0 30 0 33 | Lubricating, patent | 0 00 0 00 |
| Aloe Cape | 0 15 0 20 | <i>Cut Nails:</i> | | " Mott's economic | 0 30 0 00 |
| Alum | 0 02 0 03 | Assorted 1 Shingles, | | Linseed, raw | 0 75 0 80 |
| Borax | 0 00 0 00 | # 100 lb. | 2 95 3 00 | " boiled | 0 80 0 85 |
| Camphor, refined | 0 60 0 68 | Shingle alone do | 3 15 3 25 | Machinery | 0 00 0 00 |
| Castor Oil | 0 16 0 28 | Lathe and 5 dy. | 3 30 3 40 | Olive, common, # gal. | 1 25 0 00 |
| Caustic Soda | 0 04 0 05 | Galvanized Iron: | | " salad | 1 80 2 30 |
| Cochineal, s. g. | 0 90 1 15 | Assorted sizes | 0 08 0 09 | " salad, in bots. | |
| Cream Tartar | 0 36 0 45 | Best No. 24 | 0 07 0 09 | qt. # case | 3 60 3 75 |
| Epsom Salts | 0 03 0 04 | " 26 | 0 08 0 08 | Sesame salad, # gal. | 1 39 1 32 |
| Extract Logwood | 0 15 0 20 | " 28 | 0 09 0 09 | Seal, pale | 0 75 0 85 |
| Gum Arabic, sorts | 0 34 0 27 | Horse Nails: | | Spirits Turpentine | 0 48 0 55 |
| Indigo, Madras | 1 15 1 20 | Guest's or Griffin's | | Varnish | 0 00 0 00 |
| Licorice, com. | 0 14 0 25 | assorted sizes | 0 00 0 00 | Whale, ref'd | 0 85 1 00 |
| Madder | 0 14 0 18 | For W. ass'd sizes | 0 18 0 19 | | |
| Galls | 0 32 0 37 | Patent Hammer'd do. | 0 17 0 18 | Paints, &c. | |
| Opium | 11 00 13 40 | Iron (at 4 months): | | White Lead, genuine | |
| Oxalic Acid | 0 26 0 32 | Pig—Gartsberrie No. 1 | 24 00 25 00 | in Oil, # 25 lbs. | 0 00 2 35 |
| Potash, Bi-tart. | 0 25 0 28 | Calder No. 1 | 23 50 24 00 | Do. No. 1 | 0 00 2 10 |
| " Bichromate | 0 15 0 20 | No 3 | 22 50 23 00 | " 2 | 0 00 1 90 |
| Potass Iodide | 3 90 4 50 | Other brands. No. 1 | 22 09 24 00 | " 3 | 0 00 1 65 |
| Senna | 0 12 0 60 | No 2 | 0 09 0 00 | White Zinc, genuine | 3 60 3 50 |
| Soda Ash | 0 63 0 64 | Bar—Scotch, # 100 lb. | 2 25 2 35 | White Lead, dry | 0 05 0 69 |
| Soda Bicarb | 0 60 4 00 | Refined | 3 00 3 25 | Red Lead | 0 07 0 08 |
| Tartaric Acid | 0 40 0 45 | Swedes | 3 00 5 50 | Venetian Red, Eng'h. | 0 02 0 03 |
| Verdigris | 0 35 0 50 | Hoops—Coopers | 3 00 3 25 | Yellow Ochre, Fren'h. | 0 02 0 03 |
| Vitriol, Blue | 0 08 0 10 | Band | 3 00 3 25 | Whiting | 0 85 1 25 |
| | | Boiler Plates | 3 25 3 50 | Petroleum. | |
| Groceries. | | Canada Plates | 3 75 4 00 | (Refined # gal.) | |
| <i>Coffees:</i> | | Union Jack | 0 00 0 00 | Water white, 5 brls. | 0 20 0 00 |
| Java, # B. | 0 12 0 25 | Pontypool | 3 25 4 00 | " single brl. | 0 27 0 28 |
| Laguayra | 0 17 0 18 | Swansea | 3 90 4 00 | Straw, 5 brls. | 0 09 0 25 |
| Rio | 0 14 0 16 | Lead (at 4 months): | | " single brl. | 0 09 0 28 |
| <i>Fish:</i> | | Bar, # 100 lbs. | 0 06 0 07 | Amber, by ear load | 0 00 0 00 |
| Herrings, Lab. split | 5 60 6 00 | Sheet | 0 08 0 09 | Exportation Oil | 0 00 0 00 |
| " round | 3 00 3 75 | Snot | 0 07 0 07 | Euzimine | 0 09 0 09 |
| " scaled | 0 00 0 00 | Iron Wire (net cash): | | Produce. | |
| Maekeler, smallkitts | 0 75 0 90 | No. 6, # bundle | 2 70 2 80 | <i>Corn:</i> | |
| Lock Her, wh'efirks | 2 50 2 75 | " 9 | 3 10 3 20 | Wheat, Spring, 60 lb. | 0 80 0 82 |
| " half | 1 25 1 50 | " 12 | 3 40 3 50 | " Fall 60 " | 0 82 0 84 |
| White Fish & Trout | 3 50 4 00 | " 16 | 4 30 4 40 | Barley | 48 " 0 59 0 60 |
| Salmon, saltwater | 15 00 16 00 | Powder: | | Peas | 69 " 0 53 0 55 |
| Dry Cod, # 112 lbs. | 5 00 5 50 | Blasting, Canada | 3 50 5 00 | Oats | 34 " 0 30 0 31 |
| <i>Fruit:</i> | | FF | 4 25 4 50 | Rye | 59 " 0 50 0 00 |
| Raisins, Layers | 2 60 2 75 | FF | 4 75 5 00 | Seeds: | |
| " M R. | 0 00 0 00 | Blasting, English | 4 60 5 00 | Clover, choice 60 " | 0 00 0 00 |
| " Valentia, old | 0 08 0 68 | FF loose | 5 00 6 00 | " com'n 63 " | 0 00 0 00 |
| Currents, new | 0 7 0 67 | FFF | 6 00 6 50 | Timothy, cho'e 4 " | 0 00 0 00 |
| " old | 0 05 0 65 | Pressed Spikes (4 mos): | | " inf. to good 48 " | 0 00 0 00 |
| Figs | 0 13 0 15 | Regular sizes 100 | 4 00 4 25 | Flax | 56 " 0 00 0 00 |
| <i>Molasses:</i> | | Extra | 4 50 5 00 | Flour (per brl): | |
| Clayed, # gal. | 0 40 0 42 | Tin Plates (net cash): | | Superior extra | 0 00 0 00 |
| Syrups, Standard | 0 60 0 50 | IC Coke | 7 50 8 50 | Extra superfine | 4 20 4 25 |
| " Golden | 0 54 0 56 | IC Chareoal | 8 50 0 00 | Fancy superfine | 4 00 4 10 |
| <i>Rice:</i> | | IX | 10 50 0 00 | Superfine No. 1 | 3 90 4 00 |
| Arracan | 3 30 3 75 | IXX | 13 50 0 00 | No. 2 | — |
| <i>Spices:</i> | | DC | 8 00 0 00 | Oatmeal, (per brl.) | 4 20 4 50 |
| Cassia, whole, # lb. | 0 38 0 40 | DX | 10 00 0 00 | Provisions | |
| Cloves | 0 11 0 14 | Hides & Skins, # B | | Butter, dairy tub # lb. | 0 18 0 19 |
| Nutmegs | 0 50 0 75 | Green, No. 1 | 0 07 0 60 | " store packed | 0 15 0 17 |
| Ginger, ground | 0 18 0 23 | Green, No. 2 | 0 06 0 00 | Cheese, new | 0 12 0 13 |
| " Jamaica, root | 0 17 0 22 | Cured | 0 08 0 00 | Pork, mess, new | 26 00 27 00 |
| Pepper, black | 0 11 0 12 | Calfskins, green | 0 60 0 10 | " prime mess. | — |
| Pimento | 0 08 0 09 | Calfskins, cured | 0 00 0 12 | " prime | — |
| <i>Sugars:</i> | | " dry | 0 18 0 20 | Bacon, rough | 0 12 0 13 |
| Port Rico, # lb. | 0 91 0 95 | Sheepskins, butchers | 0 60 0 80 | " Cumber'd cut | 0 13 0 13 |
| Cuba | 0 91 0 91 | " country | 0 20 0 55 | " smoked | 0 14 0 14 |
| Barbadoes (bright) | 0 91 0 91 | Hops | | Hams, covered | 0 14 0 15 |
| Canada Sugar Refine'y, | | Inferior, # lb. | 0 00 0 00 | " smoked | 0 14 0 15 |
| yellow No. 2, 60 lbs. | 0 0 0 01 | Medium | 0 04 0 05 | Shoulders, in salt | 0 00 0 11 |
| Yellow, No. 2 | 0 0 0 10 | Leather, @ (4 mos.) | | Lard, in kegs | 0 15 0 16 |
| No. 3 | 0 10 0 10 | In lots of less than | | Eggs, packed | 0 19 0 20 |
| Crushed X | 0 11 0 11 | 50 sides, 10 # cent | | Beef Hams | 0 00 0 00 |
| A | 0 12 0 12 | higher. | | Tallow | 0 08 0 80 |
| Ground | 0 12 0 13 | Spanish Sole, 1st qual'y | | Hogs dressed, heavy | 0 40 0 50 |
| Dry Crushed | 0 12 0 13 | heavy, weights # lb. | 0 21 0 22 | " medium | 0 29 0 40 |
| Extra Ground | 0 09 0 14 | Do. 1st qual middle do. | 0 22 0 23 | " light | 0 09 0 20 |
| Teas: | | Do. No. 2, light weights | 0 29 0 60 | Salt, &c. | |
| Japan com'n to good | 0 45 0 50 | Slaughter heavy | 0 00 0 24 | American bris. | 1 35 0 00 |
| " Fine to choicest | 0 55 0 80 | Do. light | 0 25 0 26 | Liverpool coarse | 0 85 0 90 |
| Colored, com. to fine | 0 60 0 70 | Harness, best | 0 25 0 26 | Goderich | 0 00 1 00 |
| Congou & Souch'ng. | 0 42 0 75 | " No. 2 | 0 00 0 00 | Plaster | 0 00 0 00 |
| Oolong, good to fine | 0 50 0 65 | Utpe cavy | 0 30 0 32 | Water Lime | 1 50 0 00 |
| Y. Hyson, com to gd. | 0 52 0 55 | light | 0 33 0 00 | | |
| Medium to choice | 0 65 0 80 | | | | |
| Extra choice | 0 85 0 95 | | | | |

Sonp & Candles.

| | | |
|---------------------|------|------|
| D. Crawford & Co.'s | 8 c. | 9 c. |
| Imperial | 0 07 | 0 08 |
| " Golden Bar | 0 07 | 0 07 |
| " Silver Bar | 0 07 | 0 07 |
| Crown | 0 05 | 0 05 |
| No. 1 | 0 03 | 0 03 |
| Candles | 0 00 | 0 11 |

Wines, Liquors, &c.

Als:

| | | |
|------------------------|------|------|
| English, per doz. qts. | 2 30 | 2 35 |
| Guinness Dub Port | 2 35 | 2 40 |

Spirits:

| | | |
|--------------------|------|------|
| Pure Jamaica Rum | 1 50 | 2 25 |
| De Kuyper's H. Gin | 1 55 | 1 65 |
| Booth's Old Tom | 1 90 | 2 00 |

Gin:

| | | |
|---------------------|------|------|
| Green, cases | 4 25 | 4 50 |
| Booth's Old Tom, c. | 5 00 | 5 25 |

Wines:

| | | |
|----------------------|------|------|
| Port, common | 0 75 | 1 25 |
| " fine old | 2 00 | 4 00 |
| Sherry, common | 0 75 | 1 50 |
| " medium | 1 70 | 1 80 |
| " old pale or golden | 2 50 | 4 00 |

Brandy:

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

Whisky:

| | | |
|------------------------|------|------|
| Common 35 u. p. | 0 70 | 0 72 |
| Old Rye | 0 90 | 1 00 |
| Malt | 0 90 | 1 00 |
| Toddy | 0 90 | 1 00 |
| Scotch, per gal. | 1 80 | 2 10 |
| Irish—Kinahan's c. | 7 00 | 7 50 |
| " Drannville's Belfast | 6 00 | 6 25 |

Wool:

| | | |
|-------------|------|------|
| Fleece, lb. | 0 30 | 0 28 |
| Palled | 0 09 | 0 09 |

Furs:

| | | |
|--------------|------|------|
| Bear | 0 00 | 0 00 |
| Beaver, P.B. | 0 00 | 0 00 |
| Coon | 0 00 | 0 00 |
| Fisher | 0 00 | 0 00 |
| Martin | 0 00 | 0 00 |
| Mink | 0 00 | 0 00 |
| Other | 0 00 | 0 00 |
| Spring Hats | 0 00 | 0 00 |
| Fox | 0 00 | 0 00 |

STOCK AND BOND REPORT.

| NAME | Shares | Paid up | Divid'd last 6 Months | Dividend Day | CLOSING PRICES | | |
|---------------------------|--------|---------|-----------------------|-----------------|-----------------|----------------|----------------|
| | | | | | Toronto Dec. 14 | Montre Dec. 12 | Quebec Dec. 12 |
| BANKS. | | | | | | | |
| British North America | \$250 | All | 3 1/2 p | July and Jan. | 167 1/2 | Bks clsd | 167 1/2 |
| Canadian Bank of Com'e | 50 | All | 4 | | 111 1/2 | 111 1/2 | 110 1/2 |
| City Bank Montreal | 80 | " | 3 | 1 June, 1 Dec. | 88 90 | 89 91 | 89 90 |
| du Peuple | 50 | " | 4 | 1 Mar., 1 Sept. | 106 106 1/2 | 106 106 1/2 | 106 106 1/2 |
| Eastern Townships' Bank | 50 | " | 4 | 1 July, 1 Jan. | 101 102 | 101 102 | 101 102 |
| Gore | 46 | " | none | 1 Jan., 1 July. | 50 200 | 28 50 | 58 50 |
| Jacques Cartier | 50 | All | 4 | 1 June, 1 Dec. | 106 106 | 106 107 | 106 107 |
| Mechanics' Bank | 50 | 80 | 4 | 1 Nov., 1 May. | 90 91 | 90 91 | 90 91 |
| Merchants' Bank of Canada | 100 | All | 5 | 1 Jan., 1 July. | 109 109 | 109 109 | 108 109 |
| Molson's Bank | 50 | " | 3 | 1 Apr., 1 Oct. | 101 102 | 101 102 | 101 102 |
| Montreal | 200 | " | 6 | 1 June, 1 Dec. | 161 161 | 161 161 | 161 161 |
| Nationale | 50 | " | 4 | 1 Nov., 1 May. | 104 105 | 105 106 | 105 106 |
| Niagara District Bank | 100 | 75 | 4 | 1 Jan., 1 July. | 96 97 | 96 97 | 96 17 |
| Ontario Bank | 46 | All | 4 | 1 June, 1 Dec. | 100 | 100 101 | 99 100 |
| Quebec Bank | 100 | " | 3 1/2 | 1 June, 1 Dec. | 66 66 | 65 67 | 66 67 |
| Royal Canadian Bank | 50 | 60 | 4 | 1 Jan., 1 July. | 127 127 | 127 128 | 127 128 |
| Toronto | 100 | " | 4 | 1 Jan., 1 July. | 107 108 | 108 108 | 108 109 |
| Union Bank | 100 | " | 4 | 1 Jan., 1 July. | | | |

INSURANCE COMPANIES

ENGLISH.—Quotations on the London Market.

| No. | Last Dividend | Name of Company | Shares parval | Amount paid, £ | Last Sale |
|---------|---------------|--|---------------|----------------|-----------|
| 29,000 | 8 | Briton Medical and General Life | 10 | 12 | 2 1/2 |
| 50,000 | 7 | Chamberlain Union, Fire, Life and Mar. | 50 | 5 | 5 1/2 |
| 24,000 | 8 | City of Glasgow | 25 | 2 1/2 | 4 1/2 |
| 5,000 | 9 1/2 | Edinburgh Life | 100 | 15 | 36 1/2 |
| 400,000 | 5 | European Life and Guarantee | 2 1/2 | 11 5/6 | 4s. 3 1/2 |
| 20,000 | 5 | Guarantee | 100 | 50 | 5 1/2 |
| 24,000 | 2 1/2 p. s. | Imperial Fire | 500 | 50 | 7 1/2 |
| 7,500 | 19 | Imperial Life | 100 | 10 | 16 |
| 100,000 | 19 | Lancashire Fire and Life | 20 | 2 | 2 1/2 |
| 11,000 | 11 | Life Association of Scotland | 40 | 7 1/2 | 2 1/2 |
| 35,332 | 3 1/2 | London Assurance Corporation | 25 | 12 1/2 | 40 |
| 16,000 | 5 | London and Lancashire Life | 10 | 1 | 1 |
| 87,504 | 29 | Liverpool & London & Globe F. & L. | 20 | 2 | 7 1/2 |
| 20,000 | 5 | National Union Life | 5 | 1 | 1 |
| 20,000 | 15 1/2 | Northern Fire and Life | 100 | 5 | 14 |
| 40,000 | 15 | North British and Mercantile | 50 | 6 1/2 | 21 1/2 |
| 49,000 | 19 | Ocean Marine | 25 | 5 | 19 |
| 2,500 | 27 1/2 p. s. | Phoenix | 10 | 1 | 14 1/2 |
| 300,000 | 7 | Queen Fire and Life | 10 | 1 | 18s. |
| 100,000 | 11 3/4 | Royal Insurance | 20 | 3 | 6 |
| 120,000 | 10 | Scottish Provincial Fire and Life | 50 | 2 1/2 | 5 1/2 |
| 10,000 | 25 | Standard Life | 50 | 12 | 67 1/2 |
| 4,000 | 5 1/2 | Star Life | 25 | 1 1/2 | 12 1/2 |

CANADIAN.

| When org'd | No. of Shares | Last Dividend | Name of Company | Parval of Shares | Offered | Asked |
|------------|---------------|---------------|----------------------------|------------------|---------|-------|
| 1853 | 1,500 | | Aetna Life, of Hartford | \$100 | 210 | 225 |
| 1819 | 30,000 | 5 | Aetna Fire, of Hartford | 100 | 205 1/2 | 207 |
| 1810 | 10,000 | 10 | Hartford, of Hartford | 100 | 240 | |
| 1859 | 10,000 | | Home, of New Haven, Ct | 100 | | |
| 1863 | 5,000 | | Travelers' Life & Accident | 101 | 110 | 105 |

RAILWAYS

| | Sh's | Parl | Montre Dec 6 | London Nov 27 |
|---|--------|------|--------------|---------------|
| Atlantic and St. Lawrence | £100 | All | | 29 61 |
| Buffalo and Lake Huron | 20 1/2 | " | | 24 34 |
| Do. Preference | 10 | " | | 5 7 |
| Buff. Brantt. & Goderich, 6 p.c. 1872-3-4 | 100 | " | | 66 70 |
| Champlain and St. Lawrence | 7 1/2 | " | 8 1/2 | |
| Do. Pref. 10 p.c. | 100 | " | 15 1/2 | 15 1/2 |
| Grand Trunk | 100 | " | | 87 89 |
| Do. E. G. M. Bds. 1 ch. 6 p.c. | 100 | " | | 53 54 1/2 |
| Do. First Preference, 5 p.c. | 100 | " | | 40 41 |
| Do. Second Pref. Bonds, 5 p.c. | 100 | " | | 29 30 1/2 |
| Do. Third Pref. Stock, 4 p.c. | 100 | " | | 19 10 |
| Do. Fourth Pref. Stock, 3 p.c. | 100 | " | | 15 15 1/2 |
| Great Western | 20 1/2 | " | 15 10 | |
| Do. New | 20 1/2 | All | | 98 100 |
| Do. 6 p.c. Bds. due 1873-76 | 100 | All | | 95 97 |
| Do. 5 1/2 p.c. Bds. due 1877-78 | 100 | " | | 84 86 |
| Northern of Canada, 6 p.c. 1st Pref. Bds. | 100 | " | | |

EXCHANGE

| | Montre | Quebec | Toronto |
|-------------------------|-----------|--------|---------|
| Bank on London, 60 days | 8 1/2 | 8 1/2 | 8 1/2 |
| Sight or 75 days date | 8 1/2 | 7 1/2 | 7 1/2 |
| Private do. | 18 18 1/2 | 17 1/2 | 18 1/2 |
| Bank on New York | 18 1/2 | 18 1/2 | 19 |
| Private do. | 18 1/2 | 18 1/2 | 19 |
| Gold Drafts do. | 1 dis | par | dis. |
| American Silver | 2 1/2 | | 2 1/4 |

MISCELLANEOUS.

| | | | | |
|------------------------------|-----|--------|---------|-----------------|
| British Colonial S. S. Co. | 250 | 32 1/2 | | |
| Canada Landed Credit Co. | 50 | 25 | 3 1/2 | |
| Canada Per. Bldg Society | 50 | All | 5 | |
| Do. Int'd Steam Nav. Co. | 100 | All | 7 1/2 m | |
| Do. Glass Company | 100 | " | None | |
| Freehold Building Society | 100 | All | 5 | |
| Hamilton Gas Company | | | | |
| Huron Copper Bay Co. | | | | 25 25 |
| Huron & Erie Sv'g & Lstm Soc | 50 | All | 4 1/2 | |
| Montreal Mining Consols. | 20 | 815 | | 2 40 2 60 |
| Do. Telegraph Co. | 40 | All | 5 | |
| Do. Elevating Co. | 66 | " | 5 1/2 | |
| Do. City Gas Co. | 40 | " | 4 | |
| Do. City Pass. R. Co. | 50 | " | 2 | |
| Quebec Gas Co. | 200 | All | 3 | 1 Mar., 1 Sep. |
| Quebec Street R. R. | 50 | 25 | 3 | |
| Richelieu Navigation Co. | 100 | All | 15-12 m | 1 Jan., 1 July. |
| St. Lawrence Glass Company | 100 | " | | |
| St. Lawrence Tow Boat Co. | 100 | " | | 3 Feb. |
| Toronto Consumers' Gas Co. | 50 | " | 5 m | 1 My Au Mar Fe |
| West'n Canada Bldg Socy | 50 | All | 5 | |

SECURITIES

| | Montreal | Quebec | Toronto |
|--------------------------------------|-------------|-------------|-------------|
| Canadian Gov't Deb. 6 p.c. stg. | 105 1/2 | 104 1/2 | 104 1/2 |
| Do. do. 5 p.c. eur., 1883 | 98 1/2 | 94 1/2 | 93 94 |
| Do. do. 5 p.c. stg., 1885 | 93 1/2 | 94 1/2 | 93 94 |
| Do. do. 7 p.c. eur. | | | |
| Dominion 6 p.c. 1878 cy | 106 106 1/2 | 106 106 1/2 | 106 106 1/2 |
| Hamilton Corporation | | | |
| Montreal Harbor, 8 p.c. d. 1869 | | | |
| Do. do. 7 p.c. 1870 | | | |
| Do. do. 6 p.c. 1883 | 102 1/2 | 103 | 102 103 |
| Do. Corporation, 6 p.c. 1891 | 17 98 | 17 98 | 16 97 1/2 |
| Do. 7 p.c. stock | 111 1/2 | 112 1/2 | 111 1/2 |
| Do. Water Works, 6 p.c. stg. 1878 | 97 98 | | 17 97 1/2 |
| Do. do. cy. do. | | | |
| Ottawa City 6 p.c. d. 1880 | 95 97 | | |
| Quebec Harbour, 6 p.c. d. 1883 | | 40 50 | |
| Do. do. 7 p.c. do. | | 55 60 | |
| Do. do. 8 p.c. do. | | 65 70 | |
| Do. City, 7 p.c. d. 1 year | | 100 | |
| Do. do. 7 p.c. 8 do. | | 58 58 1/2 | |
| Do. do. 7 p.c. 5 do. | | 19 19 1/2 | |
| Do. Water Works 7 p.c. stg., 2 years | | | |
| Do. do. 6 p.c. 1 1/2 do. | | | |
| Toronto Corporation, 6 p.c. stg. | 91 92 | | |
| Kingston City 6 p.c. 1872 | 92 1/2 | 95 | |
| County Debentures | | | |

PRODUCE—Comparative Prices in Toronto Market.

| | 1869. | | 1869. | | 1868. | | 1867. | | 1866. | |
|--------------------|---------------------|--------------------|---------------------|--------------------|---------------------|--------------------|---------------------|--------------------|---------------------|--------------------|
| | WEDNESDAY, Dec. 15. | WEDNESDAY, Dec. 8. | WEDNESDAY, Dec. 15. | WEDNESDAY, Dec. 8. | WEDNESDAY, Dec. 15. | WEDNESDAY, Dec. 8. | WEDNESDAY, Dec. 15. | WEDNESDAY, Dec. 8. | WEDNESDAY, Dec. 15. | WEDNESDAY, Dec. 8. |
| Wheat, Fall | 8 8 1/2 @ 80 | 0 82 @ 84 | 1 05 @ 1 15 | 1 55 @ 1 65 | 1 60 @ 1 65 | 1 60 @ 1 65 | 1 60 @ 1 65 | 1 60 @ 1 65 | 1 60 @ 1 65 | 1 60 @ 1 65 |
| Spring | 0 82 @ 85 | 0 80 @ 82 | 1 00 @ 1 02 | 1 41 @ 1 44 | 1 40 @ 1 40 | 1 40 @ 1 40 | 1 40 @ 1 40 | 1 40 @ 1 40 | 1 40 @ 1 40 | 1 40 @ 1 40 |
| Barley | 0 45 @ 50 | 0 50 @ 50 | 1 25 @ 1 30 | 0 80 @ 0 83 | 0 80 @ 0 83 | 0 80 @ 0 83 | 0 80 @ 0 83 | 0 80 @ 0 83 | 0 80 @ 0 83 | 0 80 @ 0 83 |
| Oats | 0 30 @ 31 | 0 30 @ 31 | 0 52 @ 0 53 | 0 50 @ 0 52 | 0 52 @ 0 53 | 0 50 @ 0 52 | 0 52 @ 0 53 | 0 50 @ 0 52 | 0 52 @ 0 53 | 0 50 @ 0 52 |
| Peas | 0 53 @ 55 | 0 53 @ 55 | 0 80 @ 0 83 | 0 70 @ 0 72 | 0 70 @ 0 72 | 0 70 @ 0 72 | 0 70 @ 0 72 | 0 70 @ 0 72 | 0 70 @ 0 72 | 0 70 @ 0 72 |
| Flour, No. 1 Super | 3 80 @ 3 85 | 3 95 @ 4 00 | 4 50 @ 4 65 | 6 55 @ 6 65 | 6 45 @ 6 45 | 6 55 @ 6 65 | 6 45 @ 6 45 | 6 55 @ 6 65 | 6 45 @ 6 45 | 6 55 @ 6 65 |
| Fancy | 0 60 @ 0 60 | 4 00 @ 4 10 | 0 60 @ 0 60 | 0 60 @ 0 60 | 0 60 @ 0 60 | 0 60 @ 0 60 | 0 60 @ 0 60 | 0 60 @ 0 60 | 0 60 @ 0 60 | 0 60 @ 0 60 |
| Extra | 0 60 @ 0 60 | 4 10 @ 4 25 | 5 30 @ 5 50 | 7 15 @ 7 25 | 7 40 @ 7 40 | 7 15 @ 7 25 | 7 40 @ 7 40 | 7 15 @ 7 25 | 7 40 @ 7 40 | 7 15 @ 7 25 |
| Oatmeal | 4 00 @ 4 00 | 4 25 @ 4 50 | 6 00 @ 6 25 | 5 75 @ 6 00 | 4 40 @ 4 50 | 6 00 @ 6 25 | 5 75 @ 6 00 | 4 40 @ 4 50 | 6 00 @ 6 25 | 5 75 @ 6 00 |
| Pork, Mess | 25 00 @ 27 00 | 26 50 @ 27 00 | 23 00 @ 22 50 | 17 50 @ 18 00 | 20 00 @ 21 00 | 23 00 @ 22 50 | 17 50 @ 18 00 | 20 00 @ 21 00 | 23 00 @ 22 50 | 17 50 @ 18 00 |
| Butter | 0 16 @ 0 16 | 0 20 @ 0 15 | 19 @ 21 | 0 24 @ 0 16 | 0 20 @ 0 11 | 0 24 @ 0 16 | 0 20 @ 0 11 | 0 24 @ 0 16 | 0 20 @ 0 11 | 0 24 @ 0 16 |
| Hides, green | 6 50 @ 6 50 | 6 60 @ 6 50 | 7 60 @ 7 60 | 6 00 @ 6 00 | 7 50 @ 6 00 | | | | | |

Canada Permanent Building and Savings Society,

NINETEENTH HALF-YEARLY DIVIDEND.

NOTICE is hereby given, that a dividend of five per cent., on the capital stock of this institution, has been declared for the half-year ending 31st inst.; and that the same will be payable at the office of the Society, on and after Friday, the 7th day of January next.

The Transfer Books will be closed from the 20th to the 31st inst. inclusive.
By order of the Board.

J. HERBERT MASON,
Sec. and Treas.

Toronto, 11th December, 1869.

Western Canada Permanent Building and Savings Society.

TWELFTH HALF-YEARLY DIVIDEND.

NOTICE is hereby given, that a Dividend of FIVE per cent. on the Capital Stock of this Institution, has been declared for the half-year ending 31st day of December inst., and that the same will be payable at the Office of the Society, No. 70, Church Street, on and after Saturday, the 8th day of January next.

The Transfer Books will be closed from the 20th to the 31st December, inclusive.
By order of the Board.

WALTER S. LEE,
Secretary and Treas.

Toronto, Dec. 14, 1869.

Toronto and Nipissing Railway Company.

Debentures for Sale

By the Trustees of the

TORONTO AND NIPISSING RAILWAY COMPANY.

TENDERS

Will be received until **TWELVE o'clock noon of the**

21st DAY OF DECEMBER INSTANT,

For the purchase of the following Debentures, being part of the Bonuses granted by the undermentioned Municipalities in aid of the Toronto and Nipissing Railway.

CITY OF TORONTO, \$50,000

| | | | |
|-----------------|---|---------|-----------------|
| IN SUMS of..... | { | \$2,000 | } Respectively. |
| | | 1,000 | |
| | | 400 | |

| | | |
|------------------------------|-----------|------------------------|
| Township of Markham..... | \$10,000, | in sums of \$500 each. |
| Township of Exbridge..... | 10,000, | " 500 " |
| Township of Scott..... | 10,000, | " 500 " |
| Township of Scarborough..... | 10,000, | " 500 " |

The Debentures, except those of Scott, which are payable annually, have about twenty years to run, and draw interest, payable half-yearly, at the rate of six per cent per annum.

The Trustees do not bind themselves to accept any of the tenders unless satisfactory.

Full lists and particulars may be obtained from the Secretary of the Trustees, A. DeGrassi, Esq., at the office of the Trustees, corner of Bay and Front Streets, Toronto.

All tenders to be addressed to the Hon. G. W. Allan, chairman of the Board of Trustees of the Toronto and Nipissing Railroad.

By order of the Board of Trustees,

A. DE GRASSI,
Secretary.

17

Barnes' Life Report for 1868.

INSURANCE AGENTS can be supplied with a cheap edition of this Report, in paper covers, by addressing THE MONETARY TIMES Office, No. 60 Church Street, Toronto. Price 60c. prepaid.

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

Interest paid on Deposits. 18-3m

Dominion Pacific Railway.

NOTICE is hereby given that application will be made at the next Session of the Parliament of Canada, for a charter for THE DOMINION PACIFIC RAILWAY, to be constructed from a point, on or near Lake Superior via Red River, to a point, on the Eastern Boundary of British Columbia; with power to improve the Navigation, leading to and from Rainy Lake and Lake of the Woods.
Toronto, 1st September, 1869. 71f.

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

I.

NEW EDITION, \$1.75.

INDUSTRIAL INVESTMENT AND EMIGRATION: Being a practical treatise on
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AND

LOCAL ENTERPRISE ENCOURAGEMENT COMPANIES,

Building Companies and Suburban Villages;
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The Doctrine of Compound Interest
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LIFE ASSURANCE AND REVERSIONS,

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AN ALPHABETICAL DIGEST OF THE LAW.

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

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Next Presentations.
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A Review of their Past History and Present Condition.
Rules, Acts of Parliament, &c.
Mr. Gladstone's new Post Office Savings Bank System.
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The above valuable Books are for sale at the office of THE MONETARY TIMES, No. 60 Church Street. They will be mailed, post free, on receipt of the price named.

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J. CAMPBELL, 92 King Street, East, [W. G. CASSELS,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.]

Niagara District Bank.

DIVIDEND No. 32.

NOTICE is hereby given that a dividend of FOUR PER CENT. on the paid-up capital stock of the Bank, has this day been declared for the current half year, and that the same will be payable at this Bank on and after MONDAY, the 3rd day of JANUARY next.

The Transfer Books will be closed from the 20th to the 31st December, inclusive.

Also, that a General Meeting of the Shareholders, for the election of Directors to serve during the ensuing year, will be held at the Bank, on MONDAY, the 9th day of JANUARY, at noon.

By order of the Board.

C. M. ARNOLD, Cashier.

Niagara District Bank,
St. Catharines, Nov. 30, 1869.

17-41

Real Estate.

Land Agency.

ENQUIRIES that I frequently receive from other parts of this Province and from England for
IMPROVED FARMS,

AND

DESIRABLE COUNTRY RESIDENCES,

In the settled portion of the County of Peterborough, have induced me to open a

LAND AGENCY,

to facilitate the purchase and sale of such properties.

CHAS. JAS. BLOMFIELD,

Office, C. L. & E. Co., George Street, Peterborough.

December, 1869.

17-4f

Home & Baines.

STOCK AND MONEY BROKERS,

ESTATE AND INSURANCE AGENTS, &c.,

DEALERS IN

STOCKS,

BONDS,

MORTGAGES,

PROMISSORY NOTES, &c.

HAVE

IMPROVED FARMS

AND

WILD LANDS

FOR SALE

In almost every Township in the Province of Ontario.

BUILDING LOTS AND HOUSES

FOR SALE

In every part of Toronto and Neighborhood.

VALUABLE MINERAL PROPERTIES on Lake Superior.

Lists of the above sent free on application.

Parties having property for sale will please send full particulars.

No charge is made unless sales are effected.

Valuations and investments on Mortgage or otherwise carefully made.

Crown Patents taken out.

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TORONTO.

16

The Canadian Land and Emigration Company

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

in the COUNTY OF PETERBORO, Ontario, in the well-settled
TOWNSHIP OF DYSART,

where there are Grist and Saw Mills, Stores, &c., &c.,

AT ONE DOLLAR AND A HALF AN ACRE.

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

AT ONE DOLLAR AN ACRE.

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

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7-20t

P. L. Surveyor.

P. L. Surveyor

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ESTATE AGENT, VALUATOR, &c., &c.,
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Corner of Church and Court Streets,
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Real Estate of all kinds for sale, including
IMPROVED FARMS.
WILD LANDS IN EVERY COUNTY OF ONTARIO.
IRON ORE LANDS,
With Mines well developed.
CITY AND TOWN PROPERTY,
Toronto,
Hamilton,
London,
Galt,
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Berlin,
Hamburg,
Guelph,
Barrie,
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Properties advertised without charge, where full instructions are given as to price and terms of sale.
MONEY TO LOAN AT REASONABLE RATES.

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REAL ESTATE BROKERS and COMMISSION MERCHANTS SARNIA.
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Established A.D. 1847.

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ESTABLISHED.....1858.

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

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F. W. Coate & Co.,
MANUFACTURER'S Agents, Auctioneers and Commission Merchants, Toronto.
Special attention given to Sales of Real Estate.

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Land Surveyor and Timber Agent.
IMPROVED and unimproved lands for sale, in the Counties of Kent, Essex, Lambton, Middlesex, and Elgin.
Chatham County, Kent, Ontario.

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BARRISTERS, &c., No. 74 KING STREET EAST, TORONTO. Money to invest on improved Farm or City Property.

"The Whitby Gazette,"

A WEEKLY POLITICAL NEWSPAPER,
PUBLISHED
EVERY THURSDAY MORNING,
IN WHITBY, COUNTY OF ONTARIO.

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

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

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PETERBOROUGH, Ont. TURVER & JEWETT, Proprietors.

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Hasting's St. Lawrence Hall,
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45 House and Furniture quite new.

Alexander House,
OPPOSITE G. W. Railway Depot, Sarnia, Ontario. A good Sample Room, for Commercial Travellers. A first class Livery Stable connected with the House. Charges moderate.
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VICTORIA SQUARE, COR. GREAT ST. JAMES ST.,
MONTREAL.
D. C. BURNETT, Proprietor.
Late of Burnett House, Kingston, Ont.; and Woodruff House, Watertown, N. Y.

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

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The Mercantile Agency,
FOR THE
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Established in 1841.
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ARE now manufacturing and have for sale, COAL BURNERS, various styles and sizes. LAMP CHIMNEYS, of extra quality for ordinary Burners; also for the 'Comet' and 'Sun' Burners.
Sets of Table Glassware, Hyacinth Glasses, Steam Gauge Tubes, Glass Rods, &c., or any other article, made to order, in White or Colored Glass.
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Lyman & McNab,
Importers of, and Wholesale Dealers in,
HEAVY AND SHELF HARDWARE
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TORONTO, ONTARIO.

Commercial House.
(LATE HUFFMAN HOUSE)
PETERBOROUGH, ONTARIO.
GEORGE CRONN : : : : PROPRIETOR.
Large addition lately made, including Twenty Bed Rooms.
Dec. 10, 1868. 17-ly

THE ONTARIO PEAT COMPANY.

CAPITAL, \$120,000.

THIS COMPANY is PROVISIONALLY organized as follows:—

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

TRUSTEES OF THE LANDS:
PELEG HOWLAND, Esq., Toronto. CHARLES J. CAMPBELL, Esq., Toronto.

TREASURERS:
CHARLES J. CAMPBELL, Esq., Toronto. WALTER G. CASSELS, Esq., Toronto.

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

SOLICITORS:
MESSRS. SMITH AND WOOD, Wellington Street, Toronto.

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

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

The owners of the land have taken stock to the amount of..... \$44,000
It is proposed to reserve for future contingencies..... 20,000
And to put upon the market the balance of..... 56,000
\$120,000

Nearly 20,000 of the said balance is already subscribed, and the rest is in the hands of the Brokers of the Company. A Charter of Incorporation is being applied for, and the operations of the Company will commence very soon. Subscription Books for the Stock not yet taken up lie at the office of Messrs. Campbell and Casse's, 92 King St., Toronto. May 10, 1869.

Financial.

Philip Browne & Co.,
BANKERS AND STOCK BROKERS.
DEALERS IN

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

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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.

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Ontario Bank and Canadian Bank of Commerce.

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MANAGER.

W. PATERSON & Co.,
BANKERS AND BROKERS,
Insurance, Passage, and General Agents,
NORTH-WEST COR. KING AND CHURCH STREETS,
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THE LIVERPOOL AND GREAT WESTERN STEAMSHIP COMPANY—To and from Queenstown, Liverpool, &c.
PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE—To California, China, Japan, India, &c.

Morton & Smith,
ACCOUNTANTS, REAL ESTATE AGENTS,
AND VALUATORS,
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B. MORTON. 47-1y J. LAURIE SMITH.

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

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

ORGANIZED IN 1842. CHARTER PERPETUAL.

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

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

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

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

ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$6,000,000.

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

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

LAST YEAR'S PROSPEROUS BUSINESS.

Amount insured fiscal year, 1867.....\$45,647,191 09
Income received fiscal year, 1867.....\$7,530,886 19

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

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

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

MEDICAL REFEREES:

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

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

HALDAN & O'LOANE,
Assistant Managers for Ontario.

Canada Permanent Building and Savings Society.

Paid up Capital.....\$1,000,000
Assets.....1,700,000
Annual Income.....400,000

JOSEPH D. RIDOUT, President.

PETER PATERSON, Vice-President.

Directors:—J. G. Worts, Edward Hooper, S. Nordheimer, A. M. Smith, E. H. Rutherford, Joseph Robinson
Bankers:—Bank of Toronto; Bank of Montreal; Royal Canadian Bank.

OFFICE—Masonic Hall, Toronto Street, Toronto.

Money received on deposit bearing five and six per cent. interest. Advances made on City and Country Property in the Province of Ontario.

J. HERBERT MASON, Sec'y & Treas.

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For Calculations as to the Surrender Value of Life or Endowment Insurance Policies by any Tables of Mortality, and at any rate of Interest.

The interest earned on buying, selling, or exchanging Stocks, Debentures, Mortgages, &c., above or below par value.

The buying or selling value of Annuities for Life or terms of years.

The valuations of Building Societies' Mortgages, or any similar obligations, &c., &c., &c.

Address ARTHUR HARVEY, F. S. S., &c., OTTAWA

MINIMUM FEE, \$5.00

NORTH BRITISH AND MERCANTILE ASSURANCE COMPANY.

Established 1809.

CAPITAL.....£2,000,000 Stg. | INVESTED FUNDS.....£2,838,118 18s. 8d Stg.
ANNUAL REVENUE (1868).....£801,806 12s. 9d.

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

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

GENERAL AGENTS, CANADA MACDOUGALL & DAVIDSON.

LIFE DEPARTMENT.

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

Policies are indisputable after having been five years in force.

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

H. L. HIME,

No. 6 Wellington Street East.

FIRE DEPARTMENT.

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

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

Apply to

R. N. GOOCH,

32 Wellington Street East.

NATIONAL LIFE INSURANCE COMPANY

OF THE

UNITED STATES OF AMERICA.

CHARTERED BY SPECIAL ACT OF CONGRESS.

CASH CAPITAL.



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

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MICHAEL P. RYAN, Esq., M.P., Montreal.
GILMAN CHENEY, Esq., Manager Canadian Express Company.

H. A. NELSON, Esq., Messrs. Nelson & Wood.
JACKSON RAE, Esq., Cashier Merchants' Bank.
CHAMPION BROWN, Esq., of Messrs. Brown & Childs.

SOLICITORS.
Messrs. PERKINS & RAMSAY.

MEDICAL REFEREE.
JOSEPH H. DRAKE, M.D.

BANKERS.
THE BANK OF MONTREAL.

This Company has deposited with the Canadian Government the required amount in GOLD, for benefit of Canadian Policyholders.

DOMINION OFFICE—No. 91 GREAT ST. JAMES STREET, MONTREAL.

JNO. HY. RHODES,

WILLIAM DOUGLAS, Jr.,

SPECIAL AGENT.

GENERAL AGENT, CANADA.

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

1-1y

W. PATERSON & CO., AGENTS, Toronto, Ont.

Bank of Toronto.

DIVIDEND NUMBER TWENTY-SEVEN.

NOTICE is hereby given, that a Dividend of FOUR PER CENT, for the current half-year, being at the rate of eight per cent, per annum upon the paid up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank or its Branches on and after MONDAY, THE THIRD DAY OF JANUARY NEXT,

The Transfer Books will be closed from the sixteenth to the Thirty-first day of December, both days inclusive.

By order of the Board.

G. HAGUE,
Cashier.

Toronto Nov. 24, 1869.
16-td.

Montreal Assurance Company.

DIVIDEND.

NOTICE is hereby given, that a dividend of Twelve per Cent, upon the paid-up Capital Stock of this institution has been declared for the past year, and the same will be payable at the office of the said Company, in this city, on and after TUESDAY, the FOURTEENTH day of December.

By order,

WM MURRAY,
Manager.

Montreal, 2nd Dec., 1869.
17-td

Phoenix Fire Assurance Company

LOMBARD ST. AND CHARING CROSS,
LONDON, ENG.

Assurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,
36 Yonge Street.

28-ly.

Insurance.

London and Lancashire Life Assurance Company.

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

DIRECTORS IN LONDON—HEAD OFFICE:

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

CANADA BOARD—MONTREAL.

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

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

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

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

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

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

The Ontario Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. MCBRIDE, President.
JAMES JOHNSON, Secretary-Treasurer. 16

Insurance.

ONE HUNDRED AND EIGHTEENTH SEMI-ANNUAL STATEMENT OF THE

Hartford Fire Insurance Company,

JULY 1, 1869.

CAPITAL.....\$1,000,000

ASSETS.

| | |
|---|---------------|
| Cash on hand, in Bank and Cash Items..... | \$224,763 25 |
| Rents and accrued Interest..... | 5,000 00 |
| Real Estate unencumbered..... | 130,000 00 |
| Loans on Bonds and Mortgages, 1st Lien..... | 462,199 79 |
| Bank Stock, Hartford, market value..... | 325,811 00 |
| do New York, do..... | 264,300 00 |
| do Boston, do..... | 127,865 50 |
| do St. Louis, Milwaukee, Albany and Montreal, market value..... | 94,064 53 |
| Railroad Stocks, do..... | 33,857 00 |
| State, City & RR Bonds do..... | 198,870 00 |
| U. S. Stocks and Bonds do..... | 477,878 50 |
| | 82,344,639 28 |

LIABILITIES.

Losses in process of adjustment..... 885,153 13

H. J. Morse & Co.,

CORNER KING AND TORONTO STREETS,

Agents for the above named Company, and dealers in American Money, Bonds, Sterling, Canadian Securities of all kinds, and Gold and Silver. Orders by mail or telegraph promptly attended to.
H. J. MORSE & Co
Toronto, Nov. 4, 1869. 12-ly

Books for Sale.

AGENTS' MONETARY LIFE AND VALUATION TABLES, by D. P. FACKLER, Actuary. An invaluable book for Life Agents. Price \$1.20.

GRISWOLD'S HANDBOOK OF ADJUSTMENT OF FIRE LOSSES. Price \$2.

The above Works are for sale at the Office of THE CANADIAN MONETARY TIMES, No. 60, Church Street, Toronto

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.

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TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

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THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,665,626.
Life Reserve Fund.....\$9,865,100.
Daily Cash Receipts.....\$20,000.

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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.
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FIRE INSURANCE Risks taken 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.

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Montreal

COMMERCIAL UNION ASSURANCE COMPY.

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

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

FRED. COLE, Secretary.

CAPITAL.....£2,500,000 STERLING.

LIFE DEPARTMENT.

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

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

80 PER CENT. OF PROFITS divided among participating Policy-holders.

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

FIRE DEPARTMENT.

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

W. M. WESTMACOTT, Agent for Toronto.

Agents in the principal Cities, Towns and Villages in Canada.

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.

28 TORONTO AGENCY, 5 KING ST. WEST.
Oct 17-9-1yr JAMES FRASER, Agent.

FIRE AND MARINE ASSURANCE.

The British America ASSURANCE COMPANY

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CORNER OF CHURCH AND COURT STREETS,
TORONTO.

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

THOS. WM. BIRCHALL,
23-1y Manager.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

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

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

HOME DISTRICT Mutual Fire Insurance Company.

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

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

PRESIDENT—The Hon. J. McMURRICH.
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AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS & BRO., Oshawa. 8-1y

THE PRINCE EDWARD COUNTY Mutual Fire Insurance Company.

HEAD OFFICE,—PICTON, ONTARIO.
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David Barker, Treasurer; John Howell, Inspector of Losses and Agencies; R. J. Fitzgerald, Solicitor.

THIS Company is established upon strictly Mutual principles, insuring Farming Property in Townships, and Property not extra hazardous in Towns and Villages; and offers great advantages to insurers at low rates for five years without the expense of a renewal.
Picton, June 5 1899 9-1y

Insurance.

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

Head Office for the Dominion of Canada:
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DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; George Winks, Esq., W. H. Hingston, Esq., M.D., L.R.C.S.

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

JAS. GRANT, Resident Secretary.
Agents wanted in unrepresented districts. 43-1y

The Gore District Mutual Fire Insurance Company

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

THOS. M. SIMONS,
Secretary & Treasurer.
ROBT. McLEAN,
Inspector of Agencies.
Galt, 25th Nov., 1868. 15-1y

Canada Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES

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

CANADA LIFE

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

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

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

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, Manager.
Agent in Toronto, E. BRADBURNE, Esq.,
May 25. 1y Toronto Street.

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

LIFE RISKS

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

CAPITAL, £2,000,000 Stg.
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
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THE AGRICULTURAL Mutual Assurance Association of Canada.

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

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

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

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.
ESTABLISHED 1863.

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

VILLAGE, FARM, AND MANUFACTURES.

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

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

Lancashire Insurance Company.
CAPITAL, £2,000,000 Sterling

FIRE RISKS

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

25-1y N. W. Cor. of King & Church Sts., TORONTO.

Western Assurance Company,

INCORPORATED 1851.

CAPITAL, \$400,000.
FIRE AND MARINE.

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B. HALDAN, Secretary.

J. MAUGHAN, Jr., Assistant Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. G. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to and from British Ports.

The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE HAMILTON, ONTARIO

Aug 15-1yr

Montreal Assurance Company
(MARINE).
INCORPORATED 1840.

CAPITAL, \$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE MONTREAL.

BRANCH OFFICE—32 Wellington Street, Toronto.

Consulting Inspector CAPT. A. TAYLOR.

Marine Inspector CAPT. F. JACKMAN.

Local Secretary and Agent R. N. GOOCH.

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

Imperial Fire Insurance Company
OF LONDON.

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

ESTABLISHED 1803.

Canada General Agency,

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24 St. Sacrament Street.

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

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