

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 19.

TORONTO, ONT., FRIDAY, DECEMBER 23, 1870.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.,

ARE RECEIVING,
BY EACH STEAMER,
LARGE
RE-ORDERS
FOR
EVERY DEPARTMENT.

JOHN MACDONALD & Co.

Toronto, Oct. 4, 1870.

33-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

32 YONGE STREET, TORONTO,

OPENED OUT
A FULL ASSORTMENT
OF

FALL AND WINTER GOODS,
ON TUESDAY, 14TH INSTANT,
After which date they will be glad to see their
Customers and Friends.

BEAVER MILLS COTTON YARN.

BEAVER MILLS COTTON BAGS
TO ORDER.

OFFICES:

102 Cross St., Albert Square, Manchester, and } England.
Alexander Building, James Street, Liverpool, }

Toronto, September, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS,

Have now received their usual supply of

FALL GOODS

SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,
AND WHICH THEY
OFFER ON LIBERAL TERMS.

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

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

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

PERFECTLY FREE FROM ALL

STIFFENING, SIZING & CHEMICAL PREPARATION
that improve appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-ly

FALL, 1870.

J. GILLESPIE & CO.,

MANUFACTURERS

AND IMPORTERS

HATS,
CAPS, and

FURS;

GLOVES,

MITTS,

AND SAUNTLETS,

BUFFALO ROBES.

34 YONGE STREET,

33-ly

TORONTO.

REFORD & DILLON,

TEA MERCHANTS,
GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT
LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION
OF OUR

TEAS. JUST ARRIVED.

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 1870.

32-ly

MOFFATT, MURRAY & BEATTIE,

ARE RECEIVING AND OPENING OUT

THEIR FALL SHIPMENTS

OF

STAPLE AND FANCY DRY GOODS.

The Stock has been selected with great care in the

BRITISH AND FOREIGN MARKETS.

And will be found worthy of the attention of Trade.

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

AT

DUNDAS BAGS,

MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

MOFFATT, MURRAY & BEATTIE.

Toronto, August, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

Jno. Charlesworth & Co.,
IMPORTERS
OF
BRITISH AND FOREIGN DRY GOODS.

GOODS RECEIVED WEEKLY DURING THE SEASON.

Special Terms to Cash and Short Credit Buyers.

JNO. CHARLESWORTH & CO.,
44 Yonge Street,
and 3 Wellington Street, Toronto.
Toronto, 1st Dec., 1870. 1-1y

Winans, Butler & Co.
COMMISSION MERCHANTS,
DEALERS IN
FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

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

77 Front Street, Toronto and
Division Street, Cobou

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS,
Stationers, Book-Binders, Etc.,
65 and 68 King Street East, Toronto, Ont.

ACCOUNT Books for Banks, Insurance Companies Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand. 3-1y

Cleverdon & Coombe,

Have received several large shipments of

CHINA, GLASSWARE, AND EARTHENWARE,

To which they invite the attention of buyers.

ENGLISH GLASS AND CHINA WAREHOUSE

No. 8 Adelaide Street East,

TORONTO. 43-1y

Ridout, Aikenhead & Crombie,
(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

The British American Commercial College,

COR. OF KING & TORONTO STREETS, TORONTO.

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

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

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

41-1y ODELL & TROUT.

THE LEADING WHOLESALE TRADE OF TORONTO.

THOMAS LAILEY & Co.,
IMPORTERS
AND
WHOLESALE CLOTHIERS.

DEALERS IN
AMERICAN RUBBER CLOTHING.

WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

ELLIOT & COMPANY,
No. 3 FRONT STREET, TORONTO,

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

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

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

AGENTS FOR CONVERSE'S EXTRA CALCINED PLASTER.

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

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

John Morison,

IMPORTER OF

Teas, Groceries, Wines and Liquors,

33 & 40 WELLINGTON STREET,

TORONTO.

Toronto, May 13, '70.

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,
SEWING MACHINE
MANUFACTURERS.

HAMILTON, ONT.

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

CHARLES D. EDWARDS,

MANUFACTURER OF

FIRE-PROOF SAFES,

SALESROOM—19 VICTORIA SQUARE,

MONTREAL.

LOCAL AGENTS.

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

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS.

MONTREAL.

MESSRS. RICE BROS. have constantly on hand all styles of Gent's Paper Collars, Cuffs, Fronts, &c. Also, Ladies' Collars and Cuffs, which are manufactured in the neatest possible manner, from the best material, imported from London and Germany. New styles just being completed. 36-1y

Mulholland & Baker,

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN PLATES, CANADA PLATES, GLASS, &c., &c.

419 and 421 St. Paul Street,

Yard Entrance—St. Francois Xavier Street.

Robert Mitchell,

COMMISSION MERCHANT AND BROKER,

24. Sacrament Street, Montreal.

Drafts authorised and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, to my address here.

Advances made on shipments to Europe. The sale and purchase of Stocks and Exchange will receive prompt attention.

THE LEADING WHOLESALE TRADE OF HAMILTON.

BUCHANANS, BINNY & MCKENZIE,

Have now received and opened the greater portion of their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

FROM THE

EUROPEAN MARKETS,

And with further shipments immediately arriving, we shall have full assortments opened out by

THURSDAY, 1st SEPTEMBER.

Our stock will be found fresh and new in every line, and to indicate great care and judgment in the selection. In

STAPLE COTTON GOODS,

having purchased after the fall in price caused by the European War, we are able to offer the best value in the market.

Full lines open of

CANADIAN TWEEDS, KNITTED GOODS, AND BLANKETS.

Also, at reduced Mill Prices,

DUNDAS COTTONS,

Do. Do. **YARNS,**
Do. Do. **BAGS,**

BUCHANANS, BINNY & MCKENZIE.

Hamilton, 23rd August, 1870. 34-ly

James Turner & Co.,

SCOTCH REFINED SUGARS;

YELLOWS IN TIERGES, Nos. 2½ and 5,

and **CRUSHED A IN TIERGES.**

For sale by

JAMES TURNER & CO.

ly

HAMILTON, ONT.

THE LEADING WHOLESALE TRADE OF MONTREAL.

S. H. May & Co.,

Importers and Dealers in

PAINTS, OIL, VARNISH, &c

CHANGES SMITHWICK, 26 AND 21 oz.

STAR, DIAMOND STAR, AND DOUBLE THICK GLASS

17 July 70 274 St. Paul st., Montreal.

J. A. Mathewson,

202 MCGILL STREET AND LONGUEUIL LANE,

TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED.

ly

W. & F. P. Currie & Co.,

100 GREY NUN STREET, MONTREAL,

Importers of

IRON, TIN, STEEL, BOILER PLATES,

GALVANIZED IRON, CANADA PLATES,

BOILER TUBES, GAS TUBES, IRON WIRE

Gas Tube Fittings, Boiler Rivets, Gudge Glasses, Paints

and Putty, Cements, Window Glass, Fire Bricks, Fire Clay

Drain Pipes, Patent Encaustic Tiles, &c., &c.,

MANUFACTURER OF

"CROWN" SOFA, CHAIR AND BED SPRINGS.

A large stock always on hand.

34-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,

EAST AND WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, May 9, 1870.

10Ja71

James Robertson,

METAL MERCHANT,

AND MANUFACTURER OF

LEAD PIPE, SHOT, PAINTS, PUTTY, &c.,

ALSO,

Circle, Gang, Cross Cut, and other Saws.

Proprietor,

Canada Lead & Saw Works,

Montreal.

Also

{ Dominion Saw Works

Toronto.

Crathern & Caverhill,

61 St. Peter Street,

IMPORTERS OF **HARDWARE, IRON,**

Steel, Tin Plates, &c.,

WINDOW GLASS, PAINTS AND OILS.

AGENTS:—Victoria Rope Walk,

1 July, 70

Vielle Montagne Zinc Company.

Established 1818.

SAVAGE, LYMAN & Co.

FINE Watches, and Rich Jewellery, Silver and Electro-Plated Ware, French Clocks and Bronzes,

CATHEDRAL BLOCK, 271 NOTRE DAME STREET,

MONTREAL.

N. B. Sole Agents in Canada for the celebrated ULYSSE NARDIN WATCH.

52-ly

Joseph Gould,

(SUCCESSOR TO GOULD & HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY,

AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON & HAMLIN CABINET ORGANS.

115 GREAT ST. JAMES STREET, MONTREAL,

24 Aug 70

N. S. Whitney,

IMPORTER OF FOREIGN LEATHER, ELASTIC

WEBB, PRUNELLAS, &c.,

1 St. Helen Street, Montreal.

1Ja71

A. Ramsay & Son,

Importers of

OILS, PAINTS, VARNISHES, BRUSHES, &c.,

Rolled, Rough and Polished Plate Glass, English and German Sheet Glass, Glaziers' Diamonds,

GOLD AND SILVER LEAF BRONZES, &c.

37, 39 & 41 Recollet Street,

MONTREAL.

W. R. Ross & Co.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

461 & 466 St. Paul Street,

MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.

BUFFALO ROBES,

COLLECTION OF 1870.

FRESH SKINS.

THE FIRST DIRECT IMPORTATION

FROM

HUDSON BAY TERRITORY.

Our Collection is THE BEST we have had for many years.

GREENE & SONS.

517, 519, 521, 523 and 525 St. Paul Street,

MONTREAL.

FERRIER & Co.,

IRON AND HARDWARE MERCHANTS,

ST. FRANCIS XAVIER STREET,

MONTREAL.

AGENTS FOR:

Windsor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axe Factory.

Sherbrooke's Safety Fuse.

21 Dec 70

Chapman, Fraser & Tylee,

Successors to Maitland, Tyles & Co.,

WHOLESALE WINE, GENERAL AND

COMMISSION MERCHANTS.

14871

10 Hospital Street.

Angus Logan & Co.,

PAPER MANUFACTURERS,

AND

WHOLESALE STATIONERS,

378 St. Paul Street.

Mercantile Summary

THE Buffalo Commercial speaks in the most desponding terms of the condition of trade on the other side of the line. As many as fourteen firms have failed in Philadelphia within two weeks, with aggregate liabilities of \$785,000. Cincinnati has suffered severely; so has New York; and the paper quoted expects to hear a good deal more of the same kind of news before the winter is over.

A COMPANY, composed of seventeen persons, formed very recently, have purchased Simpson's Loom, which was on exhibition at Messrs. Coats & Co.'s in this city, some days ago, and also the right to manufacture and sell it throughout the Provinces of Ontario and Quebec. The purchase price is stated at \$50,000. This Loom is one of

THE LEADING WHOLESALE TRADE OF TORONTO.

Canada Confectionary and Biscuit Works.

William Hessin,
WHOLESALE CONFECTIONER
AND
BISCUIT MANUFACTURER.

OFFICES AND FACTORY:
No. 7 FRONT STREET,
TORONTO.

R. H. GRAY & CO.,

THE LEADING HOUSE IN TORONTO FOR
PAPER GOODS, all kinds.
GENTS' FURNISHINGS.
TAILORS' TRIMMINGS.
KNITTED WOOL GOODS.
CORSETS AND UNDER-SKIRTS.
HABERDASHERY, and
GENERAL SMALL WARES,

Also the leading Manufactory in Ontario for all kinds of
HOOP-SKIRTS.

Warehouse—43 YONGE STREET.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN
FANCY GOODS,
STATIONER, SCHOOL BOOK PUBLISHER
and Blank Book Manufacturer.
8 FRONT STREET, TORONTO.

the most marvellous inventions we have ever seen; it seems scarcely possible to doubt that it will cause the looms now in use to be laid away as antiquated rubbish. The Messrs. Barber Bros. thoroughly tested the cloth at their mills, and being satisfied of the utility of the machine, made themselves active in organizing the company. The inventor of this important machine is said to be a Canadian.

It is freely stated in the American papers that the Messrs. Allan, of Montreal, have purchased the Northern Transportation Co.'s propellers. If the statement be correct we regard the event as one of very great importance to the interests of Canadian trade. Running in connection with the Montreal Ocean Steamship Co.'s Line, freight arrangements can be made by these propellers, in any of the Western Lake Cities ought to Great Britain direct. The experience the past season shows that in spite of the comparative scarcity of return cargoes, the produce of the west sought the Canadian route more than ever before; once at Montreal, wheat can be carried to Liverpool, about as cheaply as from New York. With the advantage of a through Canadian line, from Chicago to Liverpool, we may ex-

THE LEADING WHOLESALE TRADE OF TORONTO.

Notice.

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

CRAMP, TORRANCES &

For sale, in store and to arrive:—
TEAS, COFFEES, SUGARS,

and NEW CROP (1870) FRUITS.
TEAS—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.
COFFEES—Old Government Java, Maracaibo, Laguayra and Rio.
SUGARS—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, now landing, 25 cases German Cigars,
CRAMP, TORRANCES & CO.,
11-ly 10 Wellington St. East.

BOTTLES! BOTTLES! BOTTLES!

TO HAND ex "MANILLA"

FROM Newcastle-on-Tyne, the following assortment from the Ballast Hill Bottle Works, Sunderland:

75	CRATES WINE QUARTS.
50	" PORTER DO.
29	" PALE QUARTS, STOPPERED.
15	" PALE QUARTS.
12	" PALE FLASKS, STOPPERED.

Will be sold low to Bottlers and the Trade.

THOMAS GRIFFITH & Co.,

Wholesale Grocers, Wine and Spirit Merchants,

37 & 39 Front Street, Toronto.

pect to see a very large increase in the trade by the St. Lawrence route. We hope to see the canals enlarged and improved as the next step in the way of encouraging our ship-owners in extending our commerce and developing our interests in connection with the carrying trade of these lakes. We earnestly hope that the Messrs. Allan may be as successful in this new enterprise as in others in which their capital is invested. The transaction was an extensive one, if it has actually occurred, since the N. T. Co.'s propellers were valued about \$970,000.

At a meeting of the Toronto Board of Trade, on Friday last, the report of a committee, appointed to reply to the questions of the Canal Commission, was presented. The committee regard the enlargement of the Welland Canal as a matter of the utmost importance, so that it would accommodate the largest Lake Erie propellers. They also urge the deepening of the St. Lawrence canals, so that vessels drawing 12½ feet of water may pass through them; and they express the opinion that a result would be that our trade with the Maritime Provinces, would be carried on chiefly in vessels passing through, without breaking bulk, from the lakes to the ocean. The improvement of what is known as the St. Lawrence route is urged further, on the ground that it would render our present investment more productive, and that by attracting the Western trade increased employment would be given, both to our ocean and lake tonnage, thereby increasing the public revenue and adding to the prosperity of

the Dominion. The report was adopted after discussion. We think the committee acted wisely in confining their recommendations to the development of the St. Lawrence route. The people of Ontario are of one mind on this point, and it should be urged with firmness and persistency till the work is undertaken. The lake trade of Buffalo is now less than it was ten years ago, and if we only display the necessary enterprise the grass will soon grow on the tow paths of the Erie Canal, and its immense traffic be chiefly diverted to our route, and made to contribute to our revenue.

The following, from *Morgan's Trade Journal*, shows the exports of the goods named from Great Britain to British North America for the ten months ending Oct. 31st:

	1868.	1869.	1870.
Calicoes, plain yds.	25,872,767	19,255,005	19,265,51
" printed & dyed "	22,410,960	20,302,591	29,608,91
Twist lbs.	614,990	350,899	325,86
Silks £	99,715	40,760	46,00
Linens, except yarns. £	98,006	84,346	94,09
Woolens, " £	3,391,006	3,254,074	2,766,73

The journal quoted remarks respecting the export trade:—"Our Colonial possessions seem to be buying fewer goods from us than ever, the deficiency reaching 3.5 per cent. as compared with the preceding year. On the other hand, our trade with foreign countries shows a slight improvement. Our exports to the United States in 1869 were nearly three millions sterling greater in value than in 1860, prior to the outbreak of the great civil war. As the Commissioner well remarks—"This increase during the past year, in spite of a tariff in America which contains 2,000 articles liable to duty, and shows an average rate of duties upon imports amounting to 47 per cent. *ad valorem*, must be looked upon as surprising proof of the perseverance and the energy of the British trader."

DOMINION NOTES.—The following is a return by the Receiver General of the amount of Dominion Notes which were outstanding on the 30th Nov., 1870, and of the Specie and Debentures held by him for their redemption:

Redeemable in Montreal	\$4,735,833
Redeemable in Toronto	1,461,167
Do. St. John, New Brunswick	450,000
Redeemable in Halifax, Nova Scotia, \$299,000 at 2½ ex.	291,027
Fractional notes	485,000
	\$7,423,027
Specie held in Montreal	\$ 947,167
Do. Toronto	292,233
Do. St. John, New Brunswick	90,000
Do. Halifax, Nova Scotia	58,205
Do. Montreal alone for Fractional Notes	97,000
Additional Specie held to cover the excess beyond the \$7,000,000 authorized	338,422
Debentures held by the Receiver General	5,600,000
	\$7,423,027

PORT GRANBY HARBOUR CO.—The annual meeting was held on the 12th. The wharfage dues were \$279.25, sufficient to pay expenses and a dividend of 8 per cent. on the capital. Directors were elected as follows:—J. Williams, T. Dickey, O. March, J. Walker, Wm. Henderson, James Brown, L. F. Smith, Jacob Mitchell and Joseph Jacobs.

BRYCE, McMURRICH & CO.

30 BALES (1,500 PIECES) GREY COTTONS,
of all grades.

10 CASES (500 PIECES) WHITE COTTONS,
of all grades.

6 BALES 68 and 72 in. GREY SHEETINGS,
PLAIN AND TWILLED.

The above are just to hand, being purchased when the market was at the low point.

VALUE VERY SUPERIOR.

COTTON AND LINEN GRAIN BAGS.

Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, December 8, 1870.

23-1y

THE

Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, DEC. 23, 1870.

MUNICIPAL TAXATION.

The Municipal Assessment Act is again to occupy the attention of the Legislature of Ontario this session. At present there are, and have long been—perhaps always—various classes and kinds of property exempted from taxation. Within the last few years there has been a growing disposition in the public mind to challenge these exceptions from liability to bear municipal burthens. Already there is a proposition before the House to abolish, at one stroke, all the exceptions; a proposition which is sought to be supported by the general principle, that all persons should bear a share of public burthens proportioned to their means. The principle is sound, when applied to the general burthens of the commonwealth; but can it be applied in the way proposed? For the unsophisticated, apparent simplicity has irresistible charms. But it will often be found, on examination, that, what, at first sight looks most simple, is really most complex; what to the superficial observer seems the most rigid justice, is really the very reverse.

There can hardly be a question that the exemptions which have grown up in the Assessment Act, are too numerous, and some of them altogether unjustifiable. But, such as they are, successive legislatures have insisted on retaining them. They cannot all be swept away without raising questions of

the limits of the power of municipalities to raise taxes, and almost certainly causing the bill, which should so deal with them, to be disallowed. For instance, among the exceptions are Provincial and Municipal Debentures. What would be the effect of placing a municipal tax on provincial debentures? It would be to depreciate these securities in the market to the extent of the tax; and this would be equal to the Province making a subvention to the municipalities. The taxing of municipal debentures would depreciate these securities; and the result would be that the municipalities would lose, in this way, all they would gain by the tax; besides being put to the cost of collecting it, so that in reality they would, on the whole, lose more than they would gain by the transaction.

Clerical incomes, parsonages and grounds adjoining, churches, and the salaries of the officers and servants in the Public Departments at Ottawa and Toronto, are the excepted items to which most objection has been taken. In regard to the first class of these subjects the law has sometimes been stretched beyond its true intent. Persons who have been ordained ministers, at some period of their lives, but whose incomes are not derived from the service of the altar, have claimed the exemption; and others have demanded it, in respect to private property, which was never intended to be exempted. The general feeling of the community has, up to a very recent period, sanctioned the smaller exemption. Clergymen are a class to whom most persons are inclined to make some indulgence. Railroad and steamboat companies often carry them free or at reduced fares. It has been customary for the government, with the consent of all, to make free grants of sites for churches, of all kinds, where it had land; though this has not been done with any kind of uniformity. The republican and not specially religious city of Chicago, is, not less than ourselves, guilty of the amiable weakness of exempting churches from taxation. Perhaps we inherit this practice from those times when the clergy held a large part of all the land in England; and the exemption which their lands enjoyed from taxation, growing into the magnitude of an oppressive burthen on the laity, whose estates had to bear all the taxes levied in this form, led to the enactment of the statutes of mortmain. If the dregs of the evil have come down to us, they may almost be reduced to a matter of feeling, and in that way they might arouse the enthusiasm of some new John Thoroughgood. In Quebec, the evil of untaxed church property is one of sufficient magnitude to constitute a serious grievance, and it is bringing

its own remedy. Better it would be in Ontario, to make all church property pay its due share of public taxes: for what is thus exempted has to be laid on elsewhere; and the practice necessarily carries with it inequalities that savor of injustice. Nor is anything gained by anybody, not perhaps even the individual supposed to be favored by the clerical exemptions; for additional taxes have to be raised on the congregations, and if the amount is almost inappreciable, it is pretty sure to be magnified in the minds of those by whom ministers are paid, and made to do duty in the way of set-off to several times its real amount.

Some of the exemptions come properly under the head of anomalies, more or less inexplicable. What, for instance, can be the reason for exempting "all property, real or personal, which is owned out of the Province?" The income which a farmer derives from his farm goes scot-free, on the ground, no doubt, that his farm is taxed; but the income of a merchant is taxed, notwithstanding that the goods, out of the profits of which his income is derived, are also taxed. Stock in railroad companies is exempted, properly enough, perhaps, because it may yield no dividend; but does this apply to the income, when any, derived from such stock? and if so, why?

The exemption of official salaries will probably go by the board; yet they are not without their grounds of defence, whether complete or not. Only two cities, Ottawa and Toronto, are interested in the removal of these exemptions. It is said that the salaries ought not to be supplemented in this way, and that, if they are too low, they ought to be increased. But, the answer is not without force: that Toronto and Ottawa enjoy great advantages from their position as seats of government; and that they may fairly be asked to give a small equivalent in this shape, rather than throw the charge on the country at large. If the seat of government, either of Ontario or the Dominion, were in the market, any town would gladly take it on these terms. This is no doubt true; but now that both are pretty well settled, other terms are asked. The feeling in favor of the abolition of this privilege has probably now become stronger than any argument by which it can be supported; and if so, the privilege will be abolished.

But that a clean sweep cannot be made of the exemptions is obvious from many considerations. If a municipality is to tax the Provincial Penitentiary, then a municipality may exact an income from the expenditure of the General Government; and the lowest taxing power in our complex system of government would have the right to tax the highest, an anomaly that conflicts with every

notion of justice and authority. We cannot proceed in this matter by the square and the rule. Every case will have to be taken on its own merits, for in no other way can justice be done.

LIFE INSURANCE ASSETS.

In judging of the soundness or prosperity of a life insurance company, too close attention cannot be paid to the character and position of its assets. Correct interest calculations, reliable tables of mortality, and hosts of policyholders, will not, together, give success, unless the assets are kept well in hand—prudently husbanded, and safely invested in sound securities. In the case of companies making the very full and explicit returns required by the New York and Massachusetts Insurance Departments, a very good opportunity is afforded for scrutinizing companies from this, as well as every other stand-point. Those who examine the annual reports made by the heads of these departments, will notice that some companies, who make an excellent showing in the gross—whose assets exceed their liabilities by a handsome surplus—do not appear to nearly so good advantage when the items that make up the assets are taken separately and subjected to the crucible of intelligent criticism.

For instance, the item of "premiums in hands of agents and in course of collection," figures altogether too prominently in the returns of a number of the American companies. This item comes, properly enough, under the head of assets, because the companies charge themselves with the reserves for the policies to which these premiums relate as if they had actually been received. But such assets are unrealized, and to them many contingencies and uncertainties appertain. Still, it is not so much the quality as the quantity of this kind of assets that is open to objection, and calculated to give rise to suspicion. Let us take a case for illustration—we select a company which is not represented in this country. The St. Louis Mutual Life is a prosperous life corporation of the better class, with about fifty millions of insurances in force. This Company collected premiums in cash in 1869 to the amount of \$1,157,507; while under the head of "office premiums and premiums in hands of agents and in course of collection," the sum of \$583,514 is taken credit for among the assets, being more than fifty per cent. of the year's premiums actually collected. But there is a further item in the assets of \$217,473, returned as "deferred premiums." Adding these two items together, we have a total of premiums in anticipation amounting to 70 per cent. of the sum actually received. This is, to say the least, drawing rather heavily

on what is contingent and probable. The laxity of this company's management may be rendered more apparent by contrast. The Mutual Life, with ten times the cash income of the St. Louis, had but \$286,154 in the hands of agents at the end of the year—or only 2 per cent. as against 50 per cent.

As this point is one of some interest, we present the following table, compiled from the official returns of 1869, which includes all the American companies represented in Canada. The figures are:

Name of Company.	Prem. rec'd in cash.	In hands of Agents.	Per cent.
Ætna of Hartford.....	\$ 2,951,031	\$441,127	15
Atlantic.....	236,635	91,879	39
Connecticut Mutual..	5,318,721	408,570	07½
Equitable.....	5,769,294	400,343	07
Mutual of N. Y.....	13,297,801	286,154	02
National of the U.S..	532,803	40,724	07½
New York.....	5,104,640	504,934	09½
Phoenix.....	1,182,826	419,795	35½
Travellers'.....	680,279	119,003	17½
Union Mutual.....	601,763	258,434	42½

To manage successfully an extended business carried on by the instrumentality of agents, is one of the most difficult of all financial feats. While this is the case the figure of two or three of the above companies indicate a looseness of management which is quite reprehensible. The cause of this state of things is easily understood! In the struggle for business, persons are induced to insure who are either unable or indisposed to incur the necessary expense, and the consequence is, that when the renewals come round, the agent has to treat these classes tenderly, and wait their tardy opportunity, or their policies will go to swell the already too formidable aggregate of "lapsed and surrendered." We are believers in enterprise, and are admirers of an energetic persistency in pressing the high claims of life insurance; but when an agent incurs a bill—say a tailor's, and then induces the "knight of the shears" to accept an insurance receipt for his first premium in settlement of a doubtful account, we think this is carrying beneficence a little too far. Such modes of doing business serve only one purpose, that is to secure the agents' commission, but can never promote the interests of life insurance, or of any sound company that sells it. The loss of interest upon these uncollected premiums is a serious matter for the companies—some that we could name lose a good many thousands of dollars every year from this cause.

A further objection urged against allowing this, and other kinds of "unrealized assets" to fill so important a place in the companies' statements, is that they may be exaggerated and almost without the possibility of detection. In this way the gap between solvency and insolvency might easily

be temporarily bridged over, or concealed from the public view.

In the November number of the *New York Underwriter*, an article appears, in which the "realized assets" of the companies are contrasted with their reserves, as charged by the New York Insurance Department. From a tabular statement in that article we extract the figures which represent the position of the companies doing business in Canada as viewed from that stand-point.‡

Name of Co.	Gross Assets, including Capital Stock.	St'cks, B'nds, Mortgages & Cash Items.	Required Reserve on Am. table & 4½ p.c
Ætna.....	\$13,237,458	\$5,797,439	\$ 9,902,174
Atlantic Mutual..	507,794	324,409	452,532
Conn. Mutual...	27,506,479	15,469,912	17,049,898
Equitable.....	10,510,824	9,315,715	9,009,978
National of U. S..	1,470,656	1,272,704	660,422
New York.....	13,424,924	11,293,256	10,585,338
Phoenix Mutual..	4,998,313	1,956,307	3,410,233
Travellers'.....	1,330,309	1,146,755	498,111
Union Mutual....	4,411,380	2,240,192	3,440,790

The *Underwriter* states the cash assets of 41 New York companies and 29 companies of other States as being \$22,554,823 less than the required reserve, or re-insurance fund. Out of these 70 companies 35 show a deficit; it ought to be remembered, however, that this includes some of the old staunch mutuals, whose large hoards of premium notes are not taken into account, as they ought properly to be to some extent.

The danger of too great a preponderance of unrealized assets is one of the weak points which requires to be carefully guarded, especially in the case of young and ambitious companies, who are bound, at all hazards, to make a good show of assets in order to keep the field in the face of so many powerful old and wealthy rivals.

THE NOVEMBER BANK STATEMENT.

When the geologist examines a section of the earth's crust, which at one time lay under some primeval sea, he is able to say whether the waters over it were subject to tempests, or remained century by century unruffled by storms. In the latter case, the successive layers are placed with the utmost mechanical order, as though arranged artificially, and fossils are found perfect and entire, each end marked by its proper deposition of shells, leaves, fruits, &c., so that even a novice can discern the order in which strata has been piled upon strata, each in its own order, and each with its own special phenomena. When the conditions have been otherwise, all is confusion and disorder, and the story of each period is so mingled with others, that it is difficult to unravel the mystery of their progress. The student of our financial history, will have in the periodic Bank returns a complete key to the record, and each strata of progress will be shown by them, as though

they were successive courses of masonry, and, using the above simile, he will compare this country to a land locked bay, free from the storms which raged in the oceans by which it was surrounded. The official bank return for the last month is as follows :

Banks of Ontario and Quebec, Returns for November 30th, 1870.

Capital authorized.....	\$39,466,666
Capital paid up.....	32,249,058
LIABILITIES.	
Circulation.....	\$17,839,764
Deposits not bearing int. \$17,756,507	
do. bearing interest. 31,166,581	
Total deposits.....	48,923,087
Due to other Banks.....	1,764,358
Total liabilities.....	\$68,527,710
ASSETS.	
Specie and Provincial notes.....	\$12,852,898
Landed and other property.....	1,661,812
Government securities.....	4,847,787
Notes of other banks.....	2,566,598
Due from other banks.....	9,516,512
Notes discounted.....	72,250,277
Other debts.....	1,983,993
Total assets.....	\$105,579,877

For October the figures stood thus :

LIABILITIES.	
Circulation.....	\$17,960,285
Deposits not bearing int. \$17,663,835	
do. bearing interest. 30,749,080	
Total deposits.....	48,412,915
Due to other Banks.....	2,137,298
Total liabilities.....	\$68,510,498
ASSETS.	
Specie and Provincial notes.....	\$12,445,916
Landed and other property.....	1,645,558
Government securities.....	5,364,183
Notes of other banks.....	2,633,379
Due from other banks.....	10,898,427
Notes discounted.....	70,466,325
Other debts.....	2,098,912
Total Assets.....	\$105,552,700

CIRCULATION.

	<i>Nov. 30th.</i>	<i>Oct. 31st.</i>
Issue of Banks.....	\$17,839,764	\$17,960,285
Provincial notes.....	7,423,027	7,430,334
Total circulation.....	\$25,262,791	\$25,390,619

Despite the adverse circumstances to which we have before referred—deficiency in wheat and barley crop, &c.—the deposits have again increased, nearly half a million, the augmentation since the corresponding date last year, being over five and a half millions. At the close of last year the proportion of assets was considerably in excess of what any sound authority would have considered essential to public safety and protection. This year there has been an increase of \$3,000,000 in the direction of an enlargement of the overplus of assets over liabilities. The steady development of the item Notes Discounted, is very suggestive and encouraging. In previous years the culminating point has usually been Sept. or Oct., after which the amount seemed

stationary, this year however, although more than the usual increase took place up to those dates, the increase since has been large, from 30th September to 30th November, \$5,500,000, and for the year a total increase of discounts is shown of \$15,000,000, or 26 per cent.

When we consider the sound principles on which banking has for some time been carried on amongst us, and how generally the practice is insisted on of discounting no paper but what is based on some kind of merchantable property, we may fairly conclude that the above increase represents a largely augmented trade in the two Provinces which formerly constituted the whole of Canada. There can be no doubt that this is the case, and particularly in the Province of Ontario, whose growing prosperity is attracting the attention of many beyond her own borders. Along with a rapid development of wealth during the last few years, from favorable crops and increased area of production, there is growing up a spirit of healthy enterprise to which the west was for many years a stranger. There was no lack in former years of speculative and unhealthy enterprises, which were ready to rush into any undertaking without counting the cost, and which, after keeping everything at fever heat for some years, and putting up the value of real estate, to a most ridiculous figure, at last culminated in the revulsion of 1857. After this the whole country lay prostrate for years, and it is only now that one sees anything like a complete recovery. The lessons of past years are not likely to be forgotten by the men who passed through them, but we cannot forget that a new generation is rising up, and new men are coming in amongst us, who know nothing of the calamities referred to, and who may be tempted to repeat the same line of adventure by which so much misery was caused to the whole community. The more enterprise, the more need for calculation and sound judgment. It is the combination of all these which alone ensures success.

The banks, to judge by the returns, ought to be in a highly prosperous condition. On a paid-up capital of \$32,250,000, they have \$72,000,000 under discount, besides some \$10,000,000 bearing interest in other ways. There is nothing unhealthy in this large total, for the banks have ample reserves of available funds. The real secret of successful banking is in taking care of the discounts. If a bank lends its money well, it is always in a safe position; for in times of difficulty its resources flow in naturally and readily. But if loans have been made on principles which are not sound, a time of difficulty

finds a bank with its funds locked up, and while its own liabilities are pressed for discharge, its assets are beyond its reach.

THE RAILWAY SUBSIDIES—AN INTERESTING PROBLEM.

Ever since the promise of aid to certain railway enterprises was made by the local government, expectation has been on tip-toe; the numerous projectors and promoters interested, have been in a state of unpleasant anxiety and suspense as to how many of the government plums are to fall to their share in the distribution soon to take place. Among so many eager expectants it would be easy to dispose of the entire surplus of \$3,000,000; but we are quite sure that is not contemplated. It is probable that the railway companies will have to be grateful for only about one-half that amount. Even that sum should go a long way in the solution of the difficult financial problem involved in attempting to float some of the railway projects.

It is very satisfactory to know that the government are able and willing to come to the aid of this the most useful class of our public undertakings, and that for several reasons. First the locking up of private capital to a very great extent in a permanent form, such as in railway stocks and bonds, is an element of danger in the working of the money market—and might, under certain circumstances, be productive of much private inconvenience and public mischief. Secondly, while the bonus system is the most honest, straightforward, and proper mode by which municipalities can aid railway undertakings, yet there is a not remote possibility that this kind of thing may be very much overdone. The securities of the municipalities are brought to the money centres and realized upon, so taking away the trading capital of the country and locking it up. Should this money, or any large portion of it be required in a time of pressure, it is easy to see that it might not be forthcoming. We have not unlimited faith either in the ability or willingness of municipal corporations to meet onerous obligations when they can be by any possibility shirked. Witness the Municipal Loan Fund. Out of a total of eight or nine millions of dollars due to Ontario from this fund, only \$54,539 was received in the first ten months of 1870, or only about one-half of one per cent. The timely aid from the public treasury, will have the effect of securing the completion of several most desirable undertakings without so violent a strain upon the money market as it must have been subjected to had the railways been completed without this aid.

We confess to the apprehension of some difficulty as to the details of the proposed distribution. What projects shall be favored, and what left out in the cold? How much shall this one receive, and how little that? If the companies can only come to regard themselves as mendicants, they will probably have too much modesty and gratitude to find fault with the donors. But if they should regard their claims as a *right*, and insist upon them, there would be something truly awkward. The Government will no doubt exercise the right of giving to what projects and in what amounts they think most deserving and expedient, and let the recipients take what they get and be thankful. Any other mode would involve an endless amount of wrangling, lobbying, and disappointment.

It will no doubt be considered necessary to aid chiefly such projects as run back into the unsettled districts, and into those sections which suffer most from a difficulty of access to the centres of trade. Of this class are the Wellington, Grey and Bruce, the Toronto, Grey and Bruce, the Muskoka, the Nipissing, the Peterboro' and Haliburton, the Midland, the Kingston and Madoc, and probably others. All these are projects more or less deserving, and such of them, at least, as can show a good financial basis will no doubt expect to receive aid from the Treasury.

ROYAL CANADIAN BANK.

The shareholders of this Institution will read with pleasure the announcement of a dividend, after suffering, hoping, and waiting for eighteen months; and especially as the profits of the past six months not only justify the payment of this dividend, but furnish the best reason for expecting them regularly in future. The declared profit on the period from the re-opening to the 30th June last was \$103,000. We confess to having had our doubts at that time as to the possibility of fulfilling the hopes to which so favorable a showing was certain to give rise; but the fact that \$51,000—at the rate of \$102,000 a year—has been fairly earned in the past six months shows that the Bank is doing a steady paying business, and leads to the belief that this rate of profit, at least, can be maintained. A gradual return of public confidence is indicated by the increase in circulation of \$210,000 from the 30th June to 30th November. The deposits are also larger.

The following statement of the results of the half year's business has been handed us by the officers of the Bank:

Paid-up Capital Stock.....	\$1,121,950
Reduction authorized on renewal of charter 20 p.c.....	224,390
Amount of reduced paid-up Capital....	887,560

Amount placed to credit of Profit and Loss by above reduction of 20 p.c..	224,390
The original paid-up Capital (\$1,121,950) as per statement of June last, after deducting all bad debts, preliminary expenses, &c., was shown to be impaired to the extent of.....	184,390
Balance at credit.....	40,000
To which add the net profits for six months ending 30th December.....	51,000
	91,000
From which we have reserved for rebate on bills discounted and Int. on deposits.....	12,000
Three p.c. dividend on \$897,560. payable 16th January next.....	26,927
	38,927
Balance at credit of rest.....	52,073

In addition to this there is an amount of \$39,000 at the credit of suspense account.

This statement is so explicit as to scarcely require comment. The reduction of the paid-up capital takes effect on the 1st prox.; it will then stand at \$897,560, and on this reduced capital the dividend will be paid. But the fact that the impairment of capital was but \$184,390, and that the reduction amounts to \$224,390, gives the Bank, with its reconstructed capital account, the advantage of the difference—\$40,000. To this sum the \$51,000 earned in the past six months is added, making the disposable total of \$91,000. Out of this the dividend is taken, and an appropriation for rebate, absorbing \$38,927, and leaving \$52,073 unappropriated, and available for the purpose of creating a rest. Besides this there is a sum of \$39,000, being part of an amount of \$44,381 set aside in June last for contingencies, and to meet bad and doubtful debts. As the matters for which this money was placed in abeyance are pretty nearly disposed of, a portion of it will be available for the purpose of augmenting the reserve.

Now that dividends have been resumed, and the past difficulties forgotten, their effects will soon be lost sight of in the new career of prosperity on which, we trust, the Bank has fairly entered.

INSURANCE NOTES.

Although Toronto has been rather unfortunate in the matter of fires, recently, the general experience of the past two months, throughout the Province has been favorable. This will tend to reduce the disagreeable looking balances that were being created against the business of 1870, by the heavy losses in the first six months of the year. The local companies report a fair year's business, the figures for which we may be able to place before the public after a time. Some of the foreign companies cannot make so

favorable a report; one of them is said to have lost much more than the amount of the premiums up to a recent date.

The ocean marine business of the season just closed has been unusually bad; with some companies, at least, the same is true of the inland, though they each contend that they have escaped better than their neighbors.

We continue to hear rumours of one or more large British Companies having the subject of withdrawal from Canada in contemplation. It is satisfactory to learn from Montreal, that there is a general disposition among the British offices to not only maintain rates, but to advance them whenever that is practicable.

An advance in the shares of the Western Assurance Co., to par, and the declaration of a 12 per cent. dividend, is an event of some local interest. This Company seems to have met with a wave of prosperity, which the management are wisely taking advantage of, to place its affairs on a sound and stable basis.

We learn that the first issue of bonds of the Toronto, Grey and Bruce Railway Company, to the amount of \$215,000, has been placed with a Toronto firm at a rate considered satisfactory by the Company. The bonds bear eight per cent. interest and have five years to run.

NORTH GREY RAILWAY COMPANY.—A bill has been introduced into the Legislature for the incorporation of the North Grey Railway Company, to construct a road from Collingwood to Meaford, in the county of Grey, a distance of twenty-two miles. The capital is \$150,000, in shares of \$100 each. Directors may be elected, as soon as one-fourth of the stock has been subscribed, and 20 per cent. paid thereon. The gauge is to be five feet six inches—same as the Northern—and power is asked to lease the road to the Northern Company. The railway must be commenced in one year, and finished within two years of granting of charter.

NOTICE is given in the *Canada Gazette* of application to Parliament, for an act to incorporate "The Bank of Rupert's Land;" also for act to incorporate the "Mutual Life Insurance Association of Canada." The Dominion Bank is to apply for power to increase its capital to two millions of dollars. The Quebec Bank will also apply for power to increase its capital.

NATIONAL LIFE INSURANCE.—Elsewhere we reprint an article from *The Insurance Review*, of London, England—a journal which has taken a leading position as an insurance authority. It will be seen that the progress of the National has attracted attention across the Atlantic.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Dec. 21, 1870.

A moderate business has been done during the past week in stocks, and considerable amounts of debentures have changed hands at well sustained figures. The demand for investments still continues to be in excess of the supply. Mortgages are readily placed at 8 per cent. Sterling Exchange is to-day selling at 109½ to 109¾ for 60 day Bank Bills.

Banks.—Commerce has closed books for dividend on 2nd prox., could be had at 119 ex-dividend. Toronto is in demand at 154½ with sellers at 156. Buyers of Royal offer 70 but on declaration of a dividend holders refuse to sell. Ontario has been sold to some extent at 107, buyers now offering 106½. British is scarce and not to be had at 109. Montreal is procurable at 222½ to 223 with buyers at 220½. Merchants has books closed for a dividend on 2nd prox., 116 ex-dividend is offered and 117 asked. City has been sold at 86½, would now command 86 to 86½. 109½ would readily be given for Molson's but there is none on the market.

Bonds.—No Governments of any issue on the market. Dominion Stock would be taken at 110. City Bonds remain firm at 93½ to 94. Large sales of County debentures have been made at 103½ and a round lot of Townships, coupons yearly, at 94½.

Sundries.—Sales of Freehold Building Society have been made at 125½, buyers at this figure and sellers at 126½. Canada Permanent has closed books for payment of 5½ per cent, half yearly dividend on 2nd prox. Western Canada pays dividend of 5 per cent on 9th prox. Union is worth 113½ to 114½. Canada Landed Credit would readily be taken at 100½ to 101, there are very few sellers. Western Assurance sold up to par before closing of the books for dividend of 6 per cent. on 4th prox. For British America 70 is offered and 72 is asked. City Gas is very scarce and cannot be had at 117. Buyers of Montreal Telegraph would give 217½ but sellers ask 225.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

TORONTO, Dec. 20, 1870.

Very limited business was done in the stock market during the past week, many of the transfer books are now closed, and little improvement can be looked for until after payment of January dividends.

Banks.—Sales of Montreal during the week at 221, 222 and 223, but declined to 221, closing with no buyers over that figure. British is purely nominal, would command 109. Several small sales of Ontario at 106, 106½, 106¾, 106¾, holders now asking 107. Little doing in Toronto, sellers asking 155, buyers offering 153. Very little Royal Canadian on market, holders ask 71, buyers offering 70. Commerce books closed, no sales ex-dividend. Merchants' books closed, sales are reported at 116½, ex-dividend. Transactions in Quebec at 112 and 112½, holders now ask 114. Molson's would command 110, no stock on market. City sold at 86 to 86½ none offering under 87. No du People offering, would fetch 106½ to 107. Nationale nominal, nothing doing. Jacques Cartier would command 113, no stock on market. Buyers of Mechanics' at 75, holders ask 80. Union books closed, no sales ex-dividend to report.

Debentures.—No Government Bonds of any kind offering, Dominion stock in good demand at 110. Railway issue of Toronto Debentures due 1889 procurable at 93½ to 94. Small sales of County at 103, at which a few first-class are procurable.

Sundries.—City Gas, purely nominal, no stock

offering for some time past. No British America Assurance offering, would probably bring 72. The declaration of a 6 per cent dividend for the half year caused a rapid advance in Western Assurance, sales have been made up to par, none on market. Canada Building Society, books closed to-day for payment of a 5½ per cent. dividend for the half year, last sales at 137½, buyers yesterday offered 140. Large sales of Western Canada at 127½ transfer books closed to-day. Buyers offering 125 for Freehold, no stock on market, under 126. Union sold at 113½ to 114, no stock offering. Huron and Erie, nothing doing. Buyers of Montreal Telegraph at 217½, sellers asking 225. Canada Landed Credit would be taken at par to 1 per cent premium. Mortgages still continue in good demand to pay 8 per cent., but none of any consequence offering. No Toronto and Nipissing Railway on market, last sales from 75 to 80. Considerable sales of Toronto, Grey and Bruce at 75, buyers, however, now only offer 70.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, Dec. 20, 1870.

Since last advised our calendar of casualties by fire has been but slight.

Dec. 10.—A fire broke out at six this morning in the office of Mr. Donald Murray, agent for the Canada Life Assurance Company, at 181 St. James street; it was fortunately confined to the room in which it originated, destroying the office furniture and a quantity of stationery and printed matter; cause, a foul chimney; no insurance.

Dec. 12.—A fire was discovered at ten this evening, in a small tobacconist's shop belonging to A. Weston, No. 106 Bleury street; extinguished by a few dashes of water from the hose of the brigade; no cause of fire assigned; stock, which was almost nominal, was insured two days previous to the event for \$300 with the Citizens'; but no claim has yet been preferred.

Dec. 14.—A somewhat serious fire broke out at eight p.m. in the farm buildings occupied by Mr. Wm. Mark, at Selby Grange, some distance on the west, outside the city limits. The dwelling house alone, of the whole establishment, was saved; the outbuildings with their valuable contents of farm produce, nine cows, four horses, one hundred and sixty fowls, two market wagons, a complete equipment of new implements, and the other miscellany of a farm were speedily consumed; the loss to the tenant is represented as amounting to \$12,000, of which \$2,000 only is protected by insurance; the buildings are uninsured.

Mr. Edward Coote, who was committed by the Fire Commissioners on a charge of arson at his store in St. Paul, but subsequently liberated on bail, has appealed to the public through the press, requesting a suspension of its judgment in his case until it has been heard before the proper tribunal, insisting that no "suspicious circumstances" really exist against him, but that the ideas and incidents, upon the strength of which he was committed for trial, are absolutely futile. Mr. Coote also charges the Commissioners with an abuse of their constitutional authority in committing him at all. Of course no man should be finally condemned until his case has been calmly and dispassionately investigated by disinterested parties, but men of ordinary intelligence and experience will still insist upon their ability to determine what circumstances are suspicious and what are otherwise.

The loss on Mr. B. Ibbotson's machines, tools, and stock, at No. 360 Notre Dame street, as adjudged by the appraisers, amounts to \$1,174, borne ratably by the B. America and Commercial Union Assurance Companies. The damage to the building is \$684, borne solely by the Citizens'.

FIRE RECORD.—Barrie, Dec. 16.—Wm. Hewson's saw-mill near this place, was burned; loss \$3,000, no insurance; cause unknown.

Toronto, Dec. 17.—A fire broke out at eleven o'clock, in the door and sash factory of Ald. Clements, located on the Esplanade, opposite the Queen's Hotel, and from the nature of the contents, burned rapidly till the building was gutted. The place was uninsured. The Commercial Union and the Provincial had each risks on the lumber to which there was very little damage done. The furniture in Mr. Clements house, adjoining the factory, was damaged by removal, but was uninsured; the house was saved. Clements loss is estimated at \$7,000 to \$8,000. The roof of the Toronto Car Wheel Works, adjoining, took fire, but was saved by the exertions of the fire brigade. The frequent bursting of the hose caused a good deal of delay; it seemed very defective. The Car Wheel works were insured in the Western, and the damage is stated at \$500. The third floor of the factory was rented to Mr. Wingfield, furniture dealer, who loses some \$700 to \$800; no insurance. There is strong suspicion that it was the work of an incendiary, it having broke out in two places at the same time. Mr. Clements offers a reward of \$200, for such information as will lead to the conviction of the guilty party or parties. The circumstances would seem to demand an investigation.

Pilkington township, Ont., Dec. 14.—The barns and stables on Richard Hughes' farm were consumed by fire. The horses and cattle were got out, but a number of pigs and calves, and all the crops were burned up. Origin of the fire unknown. The buildings were insured in the Nichol Mutual for \$350, and the contents for \$650 in the same company.

Bedford, E. T., Dec. 13.—The residence of Mrs. D. Meigs, was destroyed by fire. The loss is about \$1,400, insured in the "Home" for \$600 on building, the furniture for \$200, and the wearing apparel for \$200.

South Elmsly Township, Ont., Dec. 8.—The barn, with contents, on the premises of James Storey, was destroyed by fire. In the barn at the time were three horses, 1,400 bushels of grain, 40 tons of hay, all this season's straw, a lot of frame timber; in all, not including the barn, valued at \$2,500. Insured in the Beaver Mutual for \$1,400. There is every reason to suspect the fire was the work of an incendiary.

Glen Tay, near Perth, Ont., Dec. 11.—Hargrave & Robinson's woollen factory, was consumed. Loss stated at \$50,000; insurance \$17,500 of which \$15,000 is in the Commercial Union and the balance in another company. The Glen Tay Tannery, owned by Mr. J. S. Ireland, located near the factory, was also burned to the ground. Though considerable damage was done to the hides in the pits, the other valuable stock and property was saved.

WELLINGTON MUTUAL.—The annual meeting of this Company was held at Guelph, on the 5th. The Directors reports states that the losses of the past year at \$9,985.66. An assessment of 8 per cent. has been ordered on the premium notes which is expected to produce \$10,500. Directors are elected as follows:—Richard Jackson, Guelph; George Davidson, Berlin; G. Hespeler, Hespeler; C. Deering, Philipsburgh; James Cattanaeh, Fergus; J. M. Frazer, Elora; F. W. Stone, D. Allan, J. Harris, Guelph.

MASSACHUSETTS NON-FORFEITURE LAW.—The working of the non-forfeiture law is illustrated in the recent case of a Baltimore merchant. This gentleman was insured in a Boston company for \$15,000. He failed two years ago, and has since been unable to pay the premium on his policy. Very recently he died; the company being notified of the fact, and of the widow's embarrassed circumstances, at once forwarded a check for \$1,500, and the balance, some \$13,500, is, under the laws of the State, now ready for transmission. The working of the non-forfeiture law is further

illustrated thus:—Take the case of a person 10 years of age insuring for \$1,000. After having paid 33 annual premiums, being then 43 years old, he ceases to pay; the policy at once goes under the control of this State act, and is continued in full force 18 years and 171 days—or until the person is nearly 62. This extension of premium is arrived at by taking the sum of the premiums paid during the 33 years, deducting 1-5 as an allowance for expenses, etc., and the remaining 4-5, or \$193.52 as a one premium controlled by the State to continue the \$1,000 policy in force for the 18 years.

THE AVERAGE CLAUSE.—The London Central Chamber of Agriculture have recently passed resolutions protesting against the average clause in fire insurance policies as not fairly applicable to farm property. The *Insurance Record* discusses the question at some length, and insists that the addition of the average clause to every species of fire insurance would be a perfectly just and equitable proceeding. So thoroughly is this principle recognized abroad, that on the Continent, in Germany in particular, every fire risk of whatever kind is of necessity subject to average. This practice no doubt entails upon the assured the obligation, if he desires to be fully covered against loss by fire, to insure to the full value of his property. But in this obligation we see nothing subversive of perfect equity as between the insuring offices and the assured. Indeed, we think it is only a proper and rational precaution, for any and every office to take measures to ensure the owner's being equally with itself, interested in the preservation and guardianship of the property insured. The operation of the average clause can never be detrimental to the interests of the assured, except when the property has not been insured to the full value. But in such a case it is surely not at all monstrous to demand that for the uninsured surplus the owner should be considered as his own underwriter, and should be held liable to bear a proportional share of any loss which may occur.

HINTS ABOUT FIRE RISKS.—Ambitious, inexperienced insurance officials should move cautiously in taking risks on any class of goods where the salvage will run low. Crockery, iron, grindstones, bricks, and sand banks will do to look wise about, guess for a rate, and write a line off-hand. But hardware, leather, drugs, books, millinery, fancy and dry goods, neither intuition nor assumption can properly grade. To run for luck in writing risks is not underwriting; it is gambling. Here insurance ceases to be a business; it is a game of chance, and where men hold five to eight hundred thousand dollars of other people's money, as well as the public confidence in each individual contributor to this amount, to dilly-dally with, there opens up to view very serious responsibilities. Because Jones has his stock of boots and shoes insured at sixty cents, Brown, milliner, next door, even in a better building cannot be covered at the same rate. Water and smoke will damage Jones seventy per cent., whereas the least whiff of smoke is likely to ruin the whole of Brown's stock. A fair fire in any of our large crockery houses would do sixty per cent. damage; and yet where a thorough soaking would scarcely affect this stock, books or hardware would be totally destroyed. It is in just such cases, apparently, as these, that the grosser blunders of underwriting occur. The moral hazard is all-important, and only a thorough knowledge of the world and age opens this secret. An acquaintance with the assured is often worth 4 per cent. more to one underwriter than to another, and where one office takes a risk as A 1, another is justified in classing it as extra hazardous. A proper drawing of the lines is the result only of years of experience. Just now when rates are being crowded lower and lower, the seemingly most unimportant things should be well considered, and no risks taken, no matter how flattering the proposals of which the office has but little information. There are breakers

ahead; the best men at the look-out desery them, and it is all the more necessary to be watchful and prudent.—*Bulletin.*

THE OBLIGATION TO INSURE.—A Chicago paper mentions the fact, that there are 4,000 persons in that city dependent on charity for their support through the winter, and of these seven-eighths or 3,500 are widows. On this startling announcement, the *Chronicle* of that city comments thus:—Alas for womanhood! The curse pronounced in Eden has followed it from the pangs of childbirth, through all the lonely garrets and bereaved homes of earth, taxing its frail strength with the heaviest burdens of life, and schooling its patience to an endurance almost infinite and quite sublime. After nearly 1900 years of Christian culture and endeavour, the wife, who makes a poor man rich in taking her bridal vows upon her, is only separated by the frail barrier of his life from the same sad fate that overtakes the "cripple" and the "broken down old man." Ultimate pauperism is the dower her husband leaves her at his death. The blind and the deaf have their asylums; but she, whose eyes were blind to the attractions of splendour without honour, whose ears, perchance, were deaf to the appeals of wealth without love, is left, when death overtakes her natural protector, to the cold charity of the public, or the comfortless and degrading refuge of the almshouse. Of the 4,000 destitute, whose only hope for the coming winter is in the mechanical charity of a corporation, seven-eighths, or 3,500 are widows. There is something indescribably sad in this statement. What stories of wasted lives and enduring griefs could these 3,500 helpless and well-nigh hopeless ones tell! How have the bright visions of the bridal morn sunk into the darkness of death's starless night. The marriage contract is the most sacred that man is capable of executing, and therefore, not only have its civil obligations been made as binding as law could make them, but religion has, in all ages, been invoked to throw around it her solemn sanction. The consideration which the woman gives, is the most valuable that humanity can give. The corresponding vow which man makes is, therefore, the holiest that humanity can make. It is to love, cherish, and protect until death separates the contracting parties. Who that is worthy of the name of man, of husband, would not, if possible, carry the obligation beyond death and continue thereafter the loving, the cherishing, the protecting? It is possible; but it is *life insurance alone that makes it so.*

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES.

The National Life Insurance Company of the United States of America, was established on the 28th July, 1863, with its head offices appropriately at Washington. The capital of the company is £200,000, fully paid up, and the statement of accounts now before us shows the position of the office on the 1st August, 1870, or two years and three days after its foundation. We commend these figures to the consideration of the English offices generally, and especially to those who consider that a large paid-up capital is better than a large subscribed capital backed by a small paid-up proportion thereof. The number of policies issued in the two years of the company's existence was 11,275, insuring £5,676,000. The new business for the year 1869 consisted of the issue of 6,767 policies, insuring £3,200,000. The total cash income at the close of the second fiscal year was £150,000. The total cash accumulated at the 1st of August was £330,000, out of which the insurance fund must be deducted, and the balance will be the capital in the hands of the shareholders. It may be interesting to know at what cost this immense business has been gathered together in such a short space of time. We therefore refer to the New York Superintendent's report for 1869, published in the November issue of

the *Review*, and find by this that the valuation just completed by the Insurance Department, of the financial position of all the companies doing business in New York, shows that the National after setting aside the reserve to meet the liabilities, according to the official standard, has yet £162,000 of its capital intact—in other words, there is only a deficiency of £38,000 on the capital account. This, then, represents the cost to the shareholders of getting together an amount of business which we venture to say is unprecedented in the history of Insurance. It is a striking proof of what energy will accomplish in the face of the most severe competition. We devoutly hope that the few truths above mentioned may awaken English managers to the fact that the whole system of getting business must be revolutionized if anything like the above results are to be achieved here. It is in energy, in intelligence, and perseverance, that the Americans excel us. We do not think much of the difference of interest obtainable in the States, as compared with England. This is merely an incidental feature of the rival systems. The Americans are constantly striving for success, and leave no stone unturned to secure it. The English offices seem to act on the principle of rest and be thankful. It is a fatal policy, and one which, if not altered, will lead to ultimate decay on the part of those who will not recognize the necessity for improvement.—*Insurance Review London, Eng.*

Railways.

GRAND TRUNK RAILWAY

This company have 1,377 miles of Road in operation,—there being no new lines under construction. The engineering features are favorable, the heaviest gradients being 1 foot in a hundred, or 52.80 ft. per mile. The bridges, between Montreal and Detroit, are wholly of iron, with masonry piers and abutments. Those on the Buffalo and Goderich district have been generally rebuilt with Howe truss, in wood, during the past three years. From Richmond to Riviere du Loup, the bridges are of iron, with stone piers and abutments; as also are a great many between Montreal and Portland, and the balance on the latter district are all first-class wooden bridges, generally Howe truss.

The local improvements during the present year have been,—large machine shops at Stratford, Ont., 500x90 ft.; stores building at Stratford; engine shed at Brockville, Ont., holding engines; freight shed at Brockville; two new car shops at Portland, Me.; and the Company's works there generally re-modelled. The Co. also erected new stations at Gorham, N.H., and at Stratford, Ont.,—the latter being a large and commodious building, for the traffic of its junction there (main line with the Buffalo and Goderich district), containing ample refreshment rooms and general waiting rooms, together with the general local offices of the Superintendent. These station buildings at Stratford, together with the new machine shops, water supply and other works in progress and projected, render the company's means of transacting business at this point very efficient.

At Fort Erie, the International Bridge is in course of erection,—two piers being finished, and another above low water; and the abutments and the other works are being pushed forward. At Portland, Me., in addition to the new shops already mentioned, the Co. have renewed, with heavy and substantial pile-work, the Boston wharf, covering the whole with a new shed, under which teams can discharge goods to and from the vessels.

In general, it may be said that the bridges, stations, buildings, &c., of the Road are in good order. The outlay during the present year in extensions of sidings and traffic accommodation, will amount to something like \$150,000, gold.

As to new equipment, the Co. have placed upon

the line during the present year, 12 engines, 12 passenger cars and about 500 box freight cars. There are now under construction by the Pullman Co. for this Road, nine Palace Cars, in addition to the three recently built and already running.

GREAT WESTERN RAILWAY.—Traffic for week ending Dec. 2, 1870.

Passengers.....	\$27,587 87
Freight and Live Stock.....	54,075 16
Mails and Sundries.....	2,074 '50
Total Receipts for week....	\$83,737 53
Corresponding week, 1869..	89,483 04
Decrease.....	\$5,745 51

GREAT WESTERN.—The gauge of the Toronto and Hamilton branch, was changed from the broad to the narrow gauge, on Saturday last, it being now 4ft. 8½ in. This avoids the expense and delay of transshipping freight at Hamilton as formerly. The change was made with very little inconvenience to the traffic.

Commercial.

MONTREAL MARKET.

MONTREAL, Dec. 20, 1870.

We have now hard winter, the thermometer yesterday indicating 7° above zero, a good deal of snow has fallen, and the country roads are now in a good condition for travelling enabling farmers and country merchants to come to market. This has caused much more activity in most branches of trade and as the holiday season is fast approaching, a brisk business in all departments is looked for.

The river is still open, but since Saturday large quantities of floating ice and snow are coming down, and the water beginning to rise so that with a few hard days, we may expect it to "freeze" and open up communication with the south side.

The Breadstuffs market has been very dull. Provisions have been rather active. Ashes dull and easier.

ASHES.—*Pots*—There was an improved feeling in this market early in the week, and prices advanced to \$5.95; some round lots changed hands at that price, since then they have again declined, and market to-day closes quiet at \$5.80 to \$5.90; Seconds \$5.00; Thirds \$4.50. *Pearls*—This ash is nominal and unchanged in price, there has no business been done, the quotations current here are \$6.20 to \$6.10; no seconds offered. The stock at present in store are *Pots* 549 barrels; *Pearls* 608 barrels being a decrease of 225 brls. *Pots*, and an increase of 132 barrels *Pearls* on the stock in store at the same period of 1869.

BOOTS AND SHOES.—A fair amount of business is doing for the season of the year, travelers are now out and orders come in freely, but no change is reported in any of the staple goods.

CATTLE.—As usual about Christmas the market has been well supplied with Cattle of best quality which were readily bought up at \$7.00 to \$7.50, and \$8.00 per 100 lbs. Sheep and Lambs are now more plentiful, and \$3.00 to \$3.50 for Sheep has been the current rate during the week. Dressed Hogs are rather scarce yet, but large supplies are now looked for, the prices are firm from \$6.50 to \$7.00 according to condition and size, it is not expected that these prices will be maintained. A few of the packing houses are at work, but none as yet to their full capacity. There have been no transactions in Live Hogs on which to base quotations.

COALS.—There is no change in prices to note in this article this week, in the early part trade was very dull, but with the cold weather, a brisker business, and higher prices are looked for.

DRY GOODS.—There has been very little animation in this department owing to the want of

winter roads. Wholesale houses have sent out travelers to dispose of the surplus stock here, but country merchants are generally well supplied in the meantime, now that the winter roads are formed, it is believed that the stocks in the city will be readily taken up, and a healthy business is now looked for.

DRUGS AND CHEMICALS.—This market has been very active for the season, and an advance in most articles is noted. Arrow root, however, is lower and quoted 13c. to 15c. The following are the current prices for some of the principal articles: refined Borax 18c. to 19c.; Cream Tartar Crystals 22c. to 23c.; Caustic Soda 3½c. to 3½c.; Sugar Lead 12½c. to 15c.; Bleaching Powder 2½c. to 2½c.; Alum \$2.15 to \$2.25; Copperas \$1.00 to \$1.10; Blue Vitriol 7c. to 8c.; Soda Ash 2c. to 2½c.; Carbonate of Soda \$3.25; Sulphur \$3.20 to \$3.30; Sal Soda \$1.50 to \$1.60; Saltpetre \$12.00.

FISH.—With the exception of Dry Cod, there has been very little demand for fish. Herrings are unchanged in price; Dry Cod being 12½c. higher, and has been sold in considerable quantities at \$5.12½ to \$5.25; nothing doing in Salmon.

FLOUR.—Receipts for the past week, 10,719 brls.; total receipts from 1st January to date 1,014,225 barrels, against 933,321 brls. in the corresponding period of 1869, being an increase of 69,904 brls. The stock of flour in store and in the hands of millers on the 15th inst., was 114,397 brls. against 88,412 brls. on the 1st inst., and 57,055 brls. on the 15th Dec., 1869; this is probably the largest stock ever held in Montreal at this season of the year. The amount of business done this week has been small, and we have not heard of any round lots changing hands, and the demand has been limited to the merest retail sales for city consumption—there has been none shipping. The following are the prices for to days market, which closes very dull and quiet: Superior Extra, \$6.40 to \$6.50; Extra, \$6.20 to \$6.30; Fancy, \$5.75 to \$5.80; Fresh Supers Canada Wheat, \$5.50 to \$5.60; Western States Supers free, \$5.50; Strong Bakers Flour, \$5.85 to \$6.15; Welland Canal Flour free, is nominal; Canada No. 2 Super, \$4.90 to \$5; Fine, \$4.60 to \$4.70; Middlings, \$4 to \$4.20; Pollards, \$3.25 to \$3.50; Upper Canada Bag Flour, \$2.50 to \$2.60; Oatmeal is still very scarce, and nothing has been sold under \$5.70 to \$5.90.

FREIGHTS.—The following are the rates to Liverpool per Grand Trunk Railway and Montreal Ocean Steamship Co's steamers: Wheat, 8s; Flour, 3s 6d; Potash, 40s; Pearlash 50s; Butter and Cheese, 2s 6d; Pork and Beef, 6s per brl. Engagements are reported at these rates.

GRAIN.—*Wheat*—There have been no receipts this week. The total receipts for the year fall short by 854,978 bushels on the receipts of 1869. The stock in store and in the hands of millers on the 15th inst., was 448,581 bushels, against 502,610 bushels on the 1st, and 577,585 bushels on 15th Dec., 1869. There has been no transactions on the spot and prices of all grades here are nominal, it is reported that several sales have been made for future delivery at prices which are not allowed to transpire. *Oats*—are dull, and prices have ranged very steady from 42½c. to 44c., closing quiet at outside figure; the stock in the city on the 15th inst., was 15,000 bushels. *Barley*—very little doing in this grain and prices are easy, about 55c. to 60c. being the nominal price; the stock in store on the 15th inst. 5,334 bushels. *Pears*—very few have been offering, and any small lots sold on the street brought about 85c. per 66 lbs; the stock in store on the 15th inst. was 10,485 bushels. *Seeds*—are very quiet, Timothy, \$3.29 to \$3.40, per 45 lbs.; Flax, \$1.50 to \$1.60 per 60 lbs.

GROCERIES.—*Teas.*—A good business has been done in most kinds, and at late rates. The following prices were obtained at a trade sale, held on the 15th inst.: 5 half chests Souchong 37c.; 5 do. Imperial Pung Suey 30c.; 10 do uncoloured Japan 50c.; 5 do. do. do. 35c.; 10 do. Moyune

Young Hyson 62½c.; 40 cattie extra fine Gunpowder 74c.; 10 half chests Japan 59c.; 10 do. do. 55c.; balance 55c.; 36 cattie Souchong 42½c. *Sugars*—market has been quiet but prices are firm and well maintained, we do not hear of any sales under \$3 to 9½. Refined is in large demand and prices are very firm, Yellow 9½ to 10½c.; Crushed 12½c.; Dry Crushed 12½c.; Ground 12½c., Golden Syrup 50c.; Standard 55c.; Amber 78c. *Molasses* are dull, and only retail sales reported, Muscovado 33 to 34c.; Barbadoes 40 to 45c.; clayed 22 to 24c.; Centrifugal 21 to 22c. *Fruit*—There is a good enquiry for all kinds, and prices are firm, Layer Raisins \$1.75 to \$1.77½; Valencias 7c. to 7½c.; Currants are steady at 6½c. to 6½c. Other fruits are in demand at unchanged prices. *Coffee*—Has been in moderate request; Java 19c. to 23½c.; Maracaiba 17c. to 19c.; Rio 15½c. to 16c.

HIDES AND SKINS.—Market fairly active; Hides 8½c. to 10c. per lb.; Pelts 60c. to 90c. a piece.

HARDWARE.—The principal business for this year is now over, and very few orders are coming in. Some old orders are still to fill up, and a good country trade is looked for now that the country roads are in a condition for winter traffic. Prices of all kinds are very firm but not higher, although an advance is looked for in spring; stocks of all kinds are large and well assorted.

LIQUORS.—*Brandy*—A considerable advance is noted in most brands; Hennessys \$2.30 to \$2.50; Martells \$2.25 to \$2.40; Otard, Dupuy & Co., \$2.10 to \$2.25, and other kinds in proportion. *Rum*—has also sustained an advance; Jamaica 16 per cent. \$2.00 to \$2.10 per gal.; Gin is unchanged in price, but the demand has been good. *High Wines*—are rather easier, and no sales have been reported over \$1.55.

LEATHER.—Business has been moderately active for desirable stock, but no change can be made in prices, an upward tendency is however visible; probably next week's report may show an advance in all the leading lines.

NAVAL STORES.—There has not been much done this week. Spirits of Turpentine are firm and held for 60c.; no change in Rosins; Pine Pitch and Tar are nominal at \$3.50; Coal Pitch and Tar \$3.00.

OILS.—Business generally has been dull with the exception of Cod which has been in demand at 55c. to 56c. in other kinds, there is no animation, and no change to note in prices which are nominal. *Petroleum*—For good samples 27c. to 30c. can be obtained; for ordinary 23½c. to 25c. is the market price.

PROVISIONS.—*Butter*—Receipts for past week, 1,725 kegs; shipments via Portland, 1,398 kegs. There has been some business doing for shipping this week at from 16c. to 18c., for common to medium lots, really choice is scarce and wanted, and for which high prices would be paid. *Cheese*—receipts very small; shipped by Portland, 1,615 boxes, market quiet and steady at 13c. to 13½c. *Pork*—This market has been rather depressed all week and a decline is noted Mess Pork quiet, \$20; Thin Mess in moderate demand, at \$17.50 to \$18.50; Prime dull, \$14 to \$14.50; Extra Prime, \$14. It is expected that as soon as the rivers are frozen over and ready access had to the lumbering regions that there will be considerable advance on these prices. *Lard*—is in light supply and prices are steady at 12c. to 13c. *Tallow*—quiet 6c. per lbs.

HORN.—There have been some small sales at \$3.70 to \$3.85 for ordinary lots, but very choice samples cannot be bought under \$3.90 to \$4, at which prices it is now held.

SALT.—As usual at this season there is nothing doing in salt, the stock at present on hand is not very large and are held firm, at 73c. to 75c.; coarse, 50c., and factory filled, \$1.35 to \$1.45.

WOOL.—There is no change as yet to note on the prices of wool, but holders are very stiff in their views, and it is expected that an advance of 2c. per lb. will be made on present rates.

TORONTO MARKET.

During the past week in some branches of the wholesale trade, business has been active, such as groceries, fancy goods, etc., and other goods suitable for the holiday trade; while in Hardware, Dry Goods, Produce, there has not been much doing. The country roads, however, have been much improved since last week, some snow having fallen, and the weather became almost severely cold. In Toronto, itself, there is but little snow; in fact there can hardly be said to be any sleighing, while to the north there are good snow roads to within a few miles of the city.

BOOTS AND SHOES.—Trade has not been very active during the week, and prices are unchanged.

DRUGS.—Business has been quiet and not much done, except in spices, for which there has been an active seasonable demand. Prices generally are without change. *Gum Arabic* is a little easier, and now quoted at 30c. to 33c.

DRY GOODS.—There is nothing special to note in this branch of trade, there being few goods selling. Remittances continue to be unsatisfactory, country merchants stating in excuse for inadequate payments that they are unable to collect from the farmers on account of short crops and the bad roads, which have prevented them to some extent from marketing their produce. It is asserted by many that there is no large amount of grain in the country, and that any expectation based on its coming forward when the roads become good, will turn out in a great degree delusive.

FREIGHTS.—The following are the winter rates on the Grand Trunk, now in operation: Flour to Kingston, 35c., grain 18c.; flour to Prescott, 43c., grain 22c.; flour to Montreal, 50c., grain 25c.; flour to St. Johns, Q., 60c., grain 25c.; flour to Point Levis, 80c., grain 40c.; flour to St. John, N. B. \$1.02, grain 51c.; flour to Halifax, \$1.10, grain 55c.; flour to New York and Boston, 90c., grain 45c., gold. The steamers Chase and Carlotta leave Portland for Halifax on Wednesdays and Saturdays.

GROCERIES.—Have been more active during the past week, and a good trade has been done, but business will now be quiet for some time, and for the next three or four weeks few orders will be received. *Coffee*—No change to note in prices. *Fish*—The market is now pretty well supplied with Trout and White Fish, but there is a fair demand, and prices are firm at \$3.75 for the former, and \$4 to \$4.25 for the latter. Dry Cod is also in good supply and obtainable at \$5 25; Herrings sell to some extent at about quotations. *Fruit*—The market for raisins is somewhat weak and unsettled, but prices are not quotably altered. Some round lots of layers, however, were placed during the week somewhat under quotations; Valentias sell at 7½ to 8c. Currants are unchanged and meet a fair demand at quotations. *Rice*—Is in fair request, and prices are unaltered. *Spices*—Have sold freely but there is no change to note in quotations. *Sugars*—Raw, of desirable quality, are not abundant, and the market rules very firm, with an upward tendency; but buyers are holding off with the hope of doing better sometime hence, of which just now there appears to be little prospect. Refined meets a fair demand, and has advanced in price in the Montreal market, the refiners having advanced their quotations ¼c. on yellow, and ¼c. on white grades. Here the advance has not been fully obtained, and sales are still to some extent made at previous quotations, although higher prices will doubtless soon be realized. *Teas*, have met with a fair demand, the principal enquiry being for Young Hysons of the finer qualities, Japans also selling to some extent; little doing in Black Teas. *Tobaccos*—There is no particular activity to note, and prices are without change. *Wines and Liquors*—There

is only a moderate demand for wines, at prices according to quality. Brandies have sold to some extent at \$2.25 to \$2.30 per gall., and a round lot was placed at \$3.25 for cases. Whisky is in active demand, if anything more than equal to the production, and prices are very firmly maintained.

HARDWARE.—Trade has been quiet, and prices both of heavy and general goods are entirely unaltered.

HIDES AND SKINS.—Receipts of *Hides* have been somewhat larger during the past week, owing to the increased supply of beef for the Christmas markets, but there will probably be correspondingly few coming in during the next few weeks. There is no change to note in prices. *Sheepskins* are in fair supply and demand, with rather better prices paid for the extra fine skins that are offered at this season. After the first of next month, some change is likely to take place in the trade in sheepskins with the United States, although the value of them in this market will not probably be altered thereby. After that duty the present United States duty of 30 per cent will be replaced by the duty of 13½c. per lb. on the wool, the same as if all ready pulled. The operation of this will chiefly be to restrict the exportation of the skins, to cause the wool to be pulled here, the pelt to be retained, and the wool shipped to supply the United States' demand.

HOPS.—Holders are pressing to sell and are willing, except for strictly choice, to take almost any offer that might be made. For bright, local maltsters are buying from time to time at up to 13c., while ordinary to fair could be bought from 2 to 5c., and very few sales are reported.

LEATHER.—There has not been any special activity, and prices are for the most part unchanged.

OILS AND PAINTS.—Little doing, and quotation without alteration.

PETROLEUM.—There is rather less doing in refined, the demand being now pretty well filled for the present.

PRODUCE.—The market has again been dull in the extreme, the aggregate of business done having been very trifling. At the same time prices have generally been maintained with a good deal of firmness. *Flour*—Receipts have been moderately liberal during the past week, but holders are still indisposed to press sales, and superfines are not offered below \$5.20 to \$5.30 with, however, no buyers at these figures. As far as known, nothing has been done except in the way of broken lots for local consumption. The stock in store on the 19th inst. was 6,464 bbls. *Wheat*—Receipts have been almost nothing for some time, and on the 19th, there were only 34,124 bus. of Fall and 40,421 bus. of Spring Wheat in store, and as there is some demand for Spring from Western Canada millers, it is likely the stocks here will be still further diminished. The market is consequently notwithstanding the absence of any shipping demand, tolerably firm, and slightly improved prices have been paid for good samples of Spring. Fall is without change. *Barley*—The only demand at present existing is from local maltsters, which is about sufficient to absorb the little coming in by rail and waggon. Prices are if anything lower than last week, but there is still no margin for shipment to the United States in the present condition of the New York market. There were 59,218 bus. in store here on the 19th. *Oats*—Receipts though not large have been sufficient to induce a slight pressure to sell on the track even at a reduction rather than put into store, and sales were made at 45c. with sellers at the close at 44c. and no takers. Stock, 7123 bus. *Peas*—No business done, and prices nominally unchanged. 6877 bushels in store. *Rye*—Nothing doing, None in the market. *Hay*—Receipts have improved, and it is now quoted \$9 to \$12. *Straw*—is also more abundant; selling at \$6 to \$9.

PROVISIONS.—Receipts have increased slightly, especially since the weather became cold, and there has been a little more doing than previously. There has also been a fairly active demand for local consumption. *Butter*—Choice dairy continues to be wanted, and all coming in is bought up at full prices; store packed, selected qualities, are also saleable to some extent at about 16 to 17c., but inferior is entirely neglected. *Cheese*—In moderate demand at 12 to 13c. *Eggs* are obtainable only in retail lots, and no sales are reported. *Pork*—Mess is nominally unchanged, with very little doing. *Bacon, Hams, &c.*, rather easier. *Dressed Hogs*—With imposing receipts prices are hardly so firm, and \$6.65 was the outside price obtainable for heavy fat hogs, with some sales in round lots at \$5½.

WOOL.—There is a good enquiry for fleece, and sales of 14,000 lbs. at 31c. and 6,000 lbs. at same price, both delivered in Toronto. Holders of strictly selected are asking 32c. *Pulled*—Has also been selling freely, with a lot of 10,000 lbs. placed at 26½c., and some smaller lots changing hands at 25c.

MONEY.—Sterling Exchange, 60 days' sight, or 75 days date, 109¼ to 109½c.; gold drafts on New York ¼ prem.; currency drafts on New York or greenbacks, 90 to 90½c.; American Silver, large, 5 to 6c.; small, 9 to 10 discount. Gold in New York has fluctuated only slightly, closing steady at 110½.

OIL MATTERS AT PETROLIA.

(From our Own Correspondent)

PETROLIA, Dec. 19, 1870.

Oil matters generally, about the same. Some are leaving for the holidays, and things, on the whole, not quite so lively.

The production for the last week not quite so large; shipments about the same. The well lately struck by Messrs. Townsend & Doty is not so large as was expected, being about 10 barrels per day. Several wells are finished but none yet thoroughly tested. Mr. Marshall is said to have a good one, north of the McMillan territory.

The export firms are still working, and most of the refiners here are busy, the developing line is rather slack just now, but preparations are being made for several new wells; there is also some talk about deep wells in Oil Springs but nothing as yet done.

Crude \$1.50 to \$1.60, (slightly favoring the buyer.)

Refined,20 to 21 cents per gallon.

THE LUMBER TRADE.

Messrs. J. B. Forsyth & Co., of Quebec, have issued their annual lumber circular. They remark as follows upon the seasons trade:—"The arrivals from sea have been greater than during the preceding year, and in the shipments of Timber to Great Britain, we notice an increase in the quantity of Oak, Red Pine, and Deals, (both Pine and Spruce), and a falling off in White Pine, of over half a-million of feet. The past season has been marked by a great increase in the price of most of our choice woods, and has been a very remunerative one to the manufacturer; we see no season, however, to expect a diminution in the price of good and superior timber, though inferior will doubtless continue difficult of sale.

"The demand for Canadian Lumber in the United States continues unabated, and the eagerness with which parties interested in this trade seize hold of our limits at figures unheard of until within the past year or two, shows the enormous extent to which this branch of our Export trade will attain at a period not far distant.

"In our last annual circular we called particular attention to the increase in shipments to South

America, and this year we find 71 vessels, 37,297 tons have cleared for the different ports, against 52 vessels 24,891 tons in 1869, and one vessel in 1865! This business is chiefly in the hands of Americans, and few of our Quebec houses have engaged in it.

Our great staple White Pine has shown a remarkable firmness for *prime* timber and the advance in price which has exceeded all calculation, has not been owing to any unusual excitement or speculation on this side, but to a steady demand in the Home Markets. This choice timber can only be manufactured to a certain extent, is in few hands, and when we take into consideration its scarceness, the distance it is brought, and the high rate of labour, provisions, &c., &c., we feel convinced it cannot be laid down for the future at less than present quotations. Ordinary and inferior quality has been difficult of sale, and is becoming more unsold for our market every year, as it cannot compete with the cheap woods from North of Europe. We hear there is a likelihood of an increase in the quantity of this description, and we beg to caution our friends on the Ottawa against making it, as loss and disappointment must inevitably be the result. Wacey Board Pine has been in great request all season, and the stock on hand is extremely small. Large quantities of Boardwood in Canada is pretty well exhausted, and our producers have been compelled to seek for it in Michigan, which will entail great additional cost.

Supply of White Pine. *Export.* *Stock.*
 1870...14,119,955 ... 14,141,920 ... 9,496,715
 1869...16,028,246 ... 14,673,200 ... 10,870,165



GOVERNMENT HOUSE, OTTAWA.

15TH DAY OF NOVEMBER, 1870.
 PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs and under the authority given by the Act of the Parliament of Canada, 31 Vic. Cap. 6, intituled "An Act respecting the 'Customs,'" the provisions of which have by Order in Council of this day been declared to be applicable to the Province of Manitoba. His Excellency has been pleased to Order: And it is hereby Ordered that the Town of Winnipeg in the said Province shall be, and the same is hereby constituted and appointed a Port of Entry and a Warehousing Port, and that North Pembina shall be and the same is hereby constituted and appointed an out-port of Customs and placed under the survey of the Port of Winnipeg.

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



GOVERNMENT HOUSE, OTTAWA.

10th day of November, 1870.
 PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

WHEREAS it has been represented to His Excellency, that the Public convenience would be promoted if the Out-Ports of St. Armand, Roussas Point, which are situated in closer proximity to the Port of St. John's, than to that of Montreal, with which they are now connected, were detached from the last mentioned Port and placed under the survey of the Port of St. John's; His Excellency on the recommendation of the Hon. the Minister of Customs, and under and in pursuance of the 8th section of the Act first Victoria, Chapter 6, intituled: "An Act respecting the Customs," has been pleased to Order, and it is hereby Ordered, that on from and after the First day of December next the Out-Ports of St. Armand and Roussas Point shall be, and they are hereby respectively detached from the Port of Montreal and placed under the Survey of the Port of St. John's, in the Province of Quebec.

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

STATEMENT OF BANKS

ACTING UNDER CHARTER, FOR THE MONTH ENDING 26th NOVEMBER, 1870, ACCORDING TO RETURNS FURNISHED BY THE BANKS TO THE AUDITOR OF PUBLIC ACCOUNTS.

NAME OF BANK	CAPITAL.		LIABILITIES.					ASSETS.							
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balances due to other Banks.	Cash Deposits not bearing interest.	Cash Deposits bearing interest.	TOTAL LIABILITIES.	Coin, Bullion, and Provincial Notes.	Landed or other property of the Bank.	Government Securities.	Promissory Notes, or Bills of other Banks.	Balances due from other Banks.	Notes and Bills Discounted.	Other Debts due the Bank, not included under foregoing heads.	ASSETS.
ONTARIO AND QUEBEC.															
Montreal	6,000,000	6,000,000	194,603	587,646 99	413,124 93	13,282,406 97	21,477,761 89	3,683,914 03	350,000 00	2,022,805 51	782,392 15	6,300,066 11	17,910,172 78	138,472 69	31,194,423 18
Quebec	3,000,000	1,498,500	1,557,593	39,256 96	722,182 98	1,724,002 96	4,043,035 95	819,305 56	89,406 17	148,433 33	97,566 29	284,988 70	4,137,853 43	116,726 49	5,694,279 97
City	1,200,000	1,200,000	662,615	58,994 37	529,177 04	1,024,622 25	2,275,408 66	622,609 67	44,530 60	158,939 99	104,000 07	185,075 75	2,349,834 46	102,529 35	3,567,523 29
British North America	4,866,666	4,866,666	1,871,154	103,045 00	1,677,823 00	3,274,810 00	6,926,832 00	1,110,858 00	243,333 00	506,907 00	187,617 00	43,194 00	7,619,640 00	64,907 00	9,236,456 00
Banque du Peuple	1,600,000	1,600,000	265,388	50,170 01	468,896 18	282,213 30	1,066,667 49	142,120 19	55,219 51	100,364 44	45,806 36	62,723 97	2,315,726 24	27,211 55	2,869,180 26
Niagara District	400,000	308,572	312,659	73,974 37	165,543 11	223,786 16	775,962 64	138,272 54	12,879 72	46,720 00	12,886 13	199,597 83	669,716 19	63,100 16	1,142,666 62
Molson's	1,000,000	1,000,000	728,099	105,924 95	302,502 59	461,688 89	1,658,214 93	164,264 58	82,852 48	100,253 32	90,011 36	152,057 36	2,421,314 04	48,413 52	2,767,166 66
Toronto	2,000,000	941,700	1,377,953	120,645 63	516,667 65	1,503,718 99	3,008,950 18	586,374 38	43,912 89	147,155 82	98,080 56	176,142 88	4,920,200 73	57,952 87	5,190,476 93
Ontario	2,000,000	2,000,000	1,966,173	115,181 05	1,318,855 33	1,931,491 93	4,429,612 21	781,706 02	157,806 17	206,892 69	179,211 14	354,938 28	4,983,214 26	77,647 50	6,741,000 06
Eastern Townships	400,000	400,000	495,898	17,317 95	152,538 33	123,453 67	789,207 35	192,904 72	17,900 00	43,900 00	22,252 79	205,908 67	690,204 55	10,750 00	1,281,932 80
Banque Nationale	1,000,000	1,000,000	628,198	52,420 36	299,077 30	590,592 89	1,570,114 55	288,600 57	25,665 99	100,000 00	28,835 46	300,070 73	1,970,417 08	88,261 89	2,575,793 16
Banque Jacques Cartier	1,000,000	1,000,000	357,460	18,200 54	185,137 32	1,069,041 67	1,629,899 53	197,181 55	2,000 00	101,226 67	34,576 99	264,008 63	2,391,569 99		2,811,589 61
Merchants'	6,000,000	5,299,546	3,504,646	315,106 43	1,765,408 73	3,473,254 13	9,058,415 29	2,217,820 45	378,402 99	533,606 22	442,441 40	85,004 41	10,325,569 51	1,083,463 15	15,462,747 31
Royal Canadian	2,000,000	1,121,950	867,455	5,816 30	285,614 48	331,902 97	1,540,848 75	333,431 04	11,933 19	116,800 00	81,251 91	471,422 59	1,865,779 47	13,297 01	2,564,944 37
Union B'k Low. Canada	2,000,000	1,222,675	730,757	52,529 41	504,966 94	428,431 54	2,716,734 89	93,484 05		125,073 32	58,880 92	11,920 47	3,025,410 70		3,314,770 06
Mechanics'	1,000,000	322,187		1,654 14	67,977 47	113,532 70	183,164 31	11,391 13	53,483 19		24,796 23	29,648 73	356,325 22		525,211 43
Bank of Commerce	4,000,000	2,467,261	2,319,198	48,907 16	1,321,023 34	2,087,799 88	5,776,829 38	1,531,409 00	93,886 69	269,109 11	275,889 33	458,599 22	6,108,122 90	50,693 04	8,779,710 10
Total, Ontario and Quebec	39,466,666	32,249,057	17,839,764	1,764,858 52	17,766,507 67	31,166,581 09	68,527,710 50	12,862,898 38	1,661,812 50	4,847,787 42	2,566,598 80	9,516,512 47	72,250,277 00	1,983,993 66	105,579,877 81
NOVA SCOTIA.															
Bank of Yarmouth															
Merchants' Bank	1,900,000	350,000	159,919	12,392 92	111,154 76	158,992 60	442,458 66	37,693 50	25,000 00	14,641 00	50,340 01	506,000 88	101,514 26	825,194 65	
People's Bank															
Union Bank															
Bank of Nova Scotia															
NEW BRUNSWICK.															
Bank of New Brunswick	900,000	900,000	761,956	97,456 81	717,725 28	1,036,325 81	2,613,457 90	376,806 50	11,668 87		21,207 00	114,202 63	2,858,233 26	366,987 47	3,640,195 73
St. Stephen's Bank	200,000	200,000	143,692	6,791 76	61,292 63	33,214 67	234,991 06	28,772 24	4,194 00		38,497 24	32,271 76	298,845 25	82,194 40	484,774 89
Commercial Bank															
People's Bank															
Totals															

NOTE.—Blanks are left opposite to the names of those Banks from which statements have not been received.

Royal Canadian Bank.
DIVIDEND NO. 8.

NOTICE is hereby given, that a Dividend of **THREE PER CENT.** upon the reduced paid-up capital stock of this Bank, for the half-year ending on the thirty first day of December, 1870, has this day been declared, payable at the Bank and its branches on the **16TH DAY OF JANUARY NEXT.** The Transfer Books will be closed from the 2nd day of January, A. D. 1871, to the 14th day of January, 1871, inclusive.

By order of the Board,
THOS. McCRAKEN,
Cashier.

Western Assurance Company.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND at the rate of **TWELVE PER CENT. PER ANNUM,** Has been this day declared upon the paid-up capital Stock of this Company, for the half-year ending 31st inst., and that the same will be payable at the Company's Office on and after

Wednesday, the 4th day of January next.

The Transfer Books will be closed from the 20th to the 31st instant, both days inclusive.
By order of the Board,
BERNARD HALDAN,
Secretary.
Western Assurance Co's. Office,
Toronto, Dec. 13th, 1870.

Canada Landed Credit Company.

THE Board of Directors of the Canada Landed Credit Company hereby give notice that, in pursuance of the Act of Incorporation, the Annual General Meeting of the Shareholders will be held on Wednesday, the eleventh day of January, 1871, at the Company's Office, at twelve o'clock precisely; to receive the report of the Directors, to declare a Dividend, and to elect six Directors in the place of the following, who go out of office by rotation, but who are eligible for re-election; viz:—

- The Hon. G. W. ALLAN, M.P.
- C. S. GZOWSKI, Esq.
- His Honour Judge GOWAN.
- The Hon. WILLIAM McMASTER, M.P.
- SAMUEL SPENCER, Esq.
- LARRATT W. SMITH, Esq., D.C.L.

The Transfer Books will be closed on the 5th, and re opened on the 12th January.

By order,
J. SYMONS, Secretary,
22 King Street, Toronto.
December 13th, 1870.

Western Canada
Permanent Building and Savings' Society.

FIFTEENTH 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 instant, and that the same will be payable at the Office of the Society.

No. 70 Church Street
ON AND AFTER MONDAY, THE 9TH 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 Treasurer.
Toronto, 13th December, 1870.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

EAST.					
	a.m.	p.m.	p.m.	p.m.	
Depart.....	5.37	12.07	5.37	7.07	
Arrive.....	9.37	11.07	6.57	11.07	
WEST.					
	a.m.	a.m.	p.m.	p.m.	
Depart.....	7.30	11.10	3.45	7.00	11.07
Arrive.....	5.30	10.05	12.50	5.20	9.05

Northern Railway.

	a.m.	p.m.
Depart.....	7.00	4.00
Arrive.....	10.35	9.10

Trains leave Brock Street Station 15 minutes later.

The Dominion Bank.

NOTICE is hereby given that a Meeting of the Subscribers to the Stock of the Dominion Bank will be held **AT THE MECHANICS' INSTITUTE,**

Church Street, in the City of Toronto, on **TUESDAY, THE TENTH DAY OF JANUARY, A.D. 1871,** AT THE HOUR OF TWELVE O'CLOCK, noon, for the purpose of proceeding to the Election, and for

THE ELECTION OF SEVEN DIRECTORS of the said Bank, in accordance with the Act of the Parliament of Canada, passed in the thirty-second and thirty-third years of Her Majesty's Reign, intituled an Act to incorporate the Dominion Bank.

Also please take notice that at **3 O'CLOCK OF THE SAME DAY, AND AT THE SAME PLACE,**

a meeting of said subscribers will be held, for the purpose of considering the expediency of applying to the proper authorities to amend and extend the Charter, and increase the Capital Stock of said Bank.

Dated at Toronto, this fifteenth day of December, A. D. 1870.
By order of the Provisional Directors,
WILLIAM MULLOCK,
Secretary.

To Advertisers.

THE GAZETTE now offers to business people an advertising medium unequalled by any Newspaper in the Province. In August last, the publication of the *Evening Telegraph* and the *Tri-weekly Gazette* were discontinued, and the Lists of both these papers added to the already large circulation of the Daily Edition of *The Gazette*. The enlargement and other improvements made have given it such increased popularity among all classes, that to-day *The Gazette* enjoys a much larger circulation than all the other English morning Dailies in the city combined.

The Gazette is sold in the city, and by Newsdealers to whom it is delivered by first Trains at the principal News Agencies throughout the Dominion at 10 cents a week, or \$5 a year in advance.

Orders by Mail or otherwise will receive prompt attention.
T. & R. WHITE,
Printers & Publishers.
Montreal, December, 1870.

Notice

IS HEREBY GIVEN that an application will be made to the Parliament of the Dominion of Canada, at its next Session, for an Act to Incorporate a Company, for constructing, maintaining and working Railways, and other Public Works, in the Dominion of Canada, and British North America, and for other purposes.

W. H. BEATTY,
Solicitor for Applicants.
Toronto, Dec. 20th, 1870. 19-9

Insolvent Act of 1869.

CANADA: } IN THE COUNTY COURT OF THE
Province of Ontario, } COUNTY OF ONTARIO.
County of Ontario. }
IN THE MATTER OF JOHN KESTEVEN, AN INSOLVENT.

ON the Twenty-first day of December next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.
Dated at Toronto this 17th day of November, A. D. 1870
OSLER, MOSS & FOSTER,
Attorneys ad litem for the said John Kesteven

Canada Permanent Building and Savings Society.

TWENTY-FIRST HALF YEARLY DIVIDEND.

NOTICE is hereby given, that a Dividend of Five and one-half per cent. on the Capital stock of this Institution has been declared for the half year ending the 31st instant, and that the same will be payable at the Office of the Society, on and after

MONDAY, THE 9TH DAY OF JANUARY NEXT.

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

By order of the Board.

J. HERBERT MASON,
Secretary and Treasurer.

Great Western Railway.

TENDERS FOR SUPPLIES.

THE Directors of the Great Western Railway invite tenders for

SIX MONTHS' SUPPLY OF THE FOLLOWING STORES:—

- SHEET PLATE AND BAR IRON.
- HARDWARE.
- INDIA RUBBER WARE.
- ROPE, BELL CORD, &c.
- DRY GOODS.
- BROOMS AND BRUSHES.
- COAL OIL AND LAMPS.
- PAINTS, OILS, VARNISHES, &c.
- LOCOMOTIVE AND CAR AXLES.
- COTTON WASTE.
- GLASS.
- SOAP AND CANDLES.

ALSO, FOR A TWELVE MONTHS SUPPLY OF TIMBER AND LUMBER.

Bills of quantities, specifications and conditions, with printed forms of tender, may be had on application at the Office of the General Purchasing Agent, Hamilton. Tenders, sealed and marked "Tender for Stores," must be delivered to the undersigned, on or before.

THURSDAY, DEC. 29th, AT 10 A.M.

JOSEPH PRICE,

CHIEF OFFICER,
Hamilton, Dec. 7th, 1870. 2t

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE..... LONDON, ONT.
A purely Mutual—Purely Farmers' Company.
Capital, 1st January, 1870..... \$228,773 95
Cash and Cash Items..... \$70,874 60
With 32,822 Members.

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

New York Life Report.

A SUPPLY RECEIVED AT THIS OFFICE.

Price, in paper, by mail, post-paid..... \$0 60
In cloth (green and gold) post-paid..... 2 25

THIS IS AN INDISPENSABLE BOOK TO LIFE AGENTS.

Insolvent Acts of 1864 and 1865, and Insolvent Act of 1869.

CANADA, } IN THE COUNTY COURT OF
Province of Ontario, } COUNTY OF YORK.
County of York. }

In the matter of **JAMES ALEXANDER McLELLAN,** an Insolvent.

ON WEDNESDAY, the FOURTH day of JANUARY next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act or Acts.
JAMES ALEXANDER McLELLAN,
Toronto 2nd December, 1870.

Financial.

Phillip Browne & Co.,
BANKERS AND STOCK BROKERS.

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

MONEY TO LOAN.**THE TRUST AND LOAN COMPANY**

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

INTEREST AT EIGHT PER CENT.

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

ANNUAL INSTALMENTS,

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

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

For further particulars apply to

J. W. G. WHITNEY,

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

And Hamilton, to

A. H. MACAULAY,

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

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS
For the Purchase and Sale of Manufactures, Produce
Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 EDWARD B. CROMBIE.

Campbell & Cassels,

J. CAMPBELL,] 60 King Street, East, [W. G. CASSELS.

TORONTO,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.,

EXCHANGE OFFICE,

BANKERS, BROKERS, &c.,

53 KING STREET EAST, OPPOSITE TORONTO ST. TORONTO

DRAFTS ON NEW YORK. Gold, Silver, Uncurrent money, Mortgages, Stocks, Lands, Houses, &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.
Interest paid on Deposits. 18-3m

Toronto Savings Bank.

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce.

W. J. MACDONELL,

MANAGER.

Agents' Directory.

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

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

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

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

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

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

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

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

WILLSON & SMITH, reduce Commission Merchants; Agents for the Western Marine Ins. Co. of Toronto. Office—43 and 45 South- or. King and John Sts., Hamilton, Ont. J. W. WILLSON. C. B. SMITH.

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

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

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

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

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

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

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

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

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

M. B. ROBLIN, Agent Western, Provincial, Beaver, Citizens' & Can. Landed Credit Cos.; also Valuator for the Trust and Loan Co. of Upper Canada. Belleville, Ont.

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

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

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

THOMAS CHRISTIE, Agent Liverpool and London and Globe, N. B. and Mercantile, British America, Provincial, and Gore Mutual Ins. Cos.; Official Assignee; House and Land Agent; debts collected. Bowmanville, O.

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

Notice

IS hereby given that application will be made to the Legislature of Ontario, at its next Session, for an Act to incorporate "The Queen City Fire Insurance Company." Toronto, 29th September, 1870. 7-6t

Insurance.

THE CONNECTICUT

Mutual Life Insurance Company,
OF HARTFORD, CONNECTICUT.

Assets.....	\$27,566,479 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1869.....	8,978,751 23
Total Death Claims paid to date.....	9,566,987 00
Total Surplus Premiums returned to the Assured, to date.....	6,785,680 00

DIVIDEND PAYABLE IN 1870, \$2,300,000!

TOTAL AMOUNT INSURED, OVER \$177,000,000 !!

This Company is PURELY MUTUAL, there being no Stockholders to absorb any portion of its funds, its surplus belonging wholly to its members, and being equitably apportioned among them in annual dividends or returns of surplus premiums.

In comparison with other American Life Companies, the CONNECTICUT MUTUAL has conducted its business at a lower average rate of expenses; its claims by death have averaged less, in proportion, than those of any other Company having a sufficient extent of business to test the law of mortality; and

Its Assets have been uniformly invested at a net rate of interest exceeding that realized by any similar institution.

The necessary result of this economy in management, careful selection of lives, and highly productive investments, has been that the CONNECTICUT MUTUAL has afforded insurance to its members at a LESS AVERAGE COST, than any other Company.

Ratio of Expenses of Management to Total Receipts 1869, 8.89 per cent.

Its investments are securely and profitably made, and contain no Commuted Commissions, Fancy Stocks, Personal Securities, nor any imaginary or Unrealized Assets.

Beyond doubt, the CONNECTICUT MUTUAL is the Strongest Life Insurance Company in the world: its ratio of Assets to Liabilities, as measured by the New York Legal Standard, is \$155.50 per \$100; and it grants all desirable forms of Insurance upon Strictly Equitable Terms, and the CHEAPEST ATTAINABLE RATES OF COST.

Z. PRESTON, W. S. OLMSTED,
Vice-President, Secretary
EDWIN W. BRYANT, Actuary.

MEDICAL REFEREES:

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

HALDAN & O'LOANE,

Assistant Managers.

OFFICE—No. 53 KING STREET EAST, TORONTO

Scottish Imperial
Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL.

No. 96 St. FRANCIS XAVIER STREET.

H. J. JOHNSTON,

Secretary and General Agent

I. C. GILMOR,

Agent at Toronto.

20-1y

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg.

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

39-1y

W. M. WESTMACOTT, Agent at Toronto

Agricultural
Insurance Company of Watertown.

CASH ASSETS	\$500,000
DEPOSITED AT OTTAWA	\$51,500

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

A. W. SMITH,

Agent for Toronto and Vicinity.

HENRY CLINE, General Agent, Kingston.

7- OFFICE—WELLINGTON STREET, TORONTO.

British Advertisements.

Dunville & Co.'s

OLD IRISH WHISKEY,
 BELFAST,
 Of same quality as that supplied to the
INTERNATIONAL EXHIBITION OF 1862,
DUBLIN EXHIBITION 1865,
PARIS EXHIBITION 1867,
 And now regularly to the House of Lords, the quality of
 which is equal to the Finest French Brandy, may be had
 in casks and cases, from the principal Spirit Merchants in
 Canada. The trade only supplied.
 Quotations on application to
Messrs. DUNVILLE & CO.,
 Belfast Ireland.

JOHN HEATH,
 (Late Thos. Lowe & Co.,)
 Buckingham Buildings, George Street, Parade,
 and 33 Newhall Hill,
 BIRMINGHAM, ENGLAND,
STEEL PEN MANUFACTURER,
 AND
STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens.
 Agent for Hart's Patent Paper Fasteners.
 Almost every article in demand under the head of
 Stationers' Sundries kept in stock, and any special make
 of Goods obtained to order.
 Particular attention is requested to J. Heath's first-class
 Extra-Strong Pens, now so largely used.
 A liberal discount to wholesale stationers.
 Illustrated catalogues supplied to the trade only, on
 receipt of business card.


JOSEPH GILLOTT'S
STEEL PENS.
 Sold by all Dealers throughout the World.

Seymour's Straw Bottle
Envelopes
 shipped in eight gross canvas packages,
 at 6s 6d per gross, or forwarded
 for packing empty bottles or Wines
 and Ales for shipment. They save
 freight, breakage, &c., and resell on
 arriving. Established 12 years. Sole
 manufacturer.
THOS. WHITEHEAD,
 37 Eastcheap, London, E. C.

The Mercantile Agency,
 FOR THE
PROMOTION AND PROTECTION OF TRADE
 Established in 1841.
DUN, WIMAN & Co.
 Montreal, Toronto and Halifax.
REFERENCE Book, containing names and ratings of
 Business Men in the Dominion, published semi-
 annually. 24-17

Dry Lumber of all kinds, to Builders
and Dealers, by the car load, at Whole-
sale Prices.

THE Subscribers have on hand an unlimited supply of
 Dry boards of all kinds, 1 1/2" and 1 1/4" Flooring, 1 1/2"
 and 2" Pickings, Clear Strips, Sheeting and Cut-offs, all
 thoroughly dry, and loaded on cars to suit purchasers, at
 the lowest wholesale prices.
McDOUGALL & BRO.
 Office, south-west corner of King and Yonge Streets,
 over Dow's Dry Goods store.
 All Orders promptly supplied. Bills cut to order on
 shortest notice.

TORONTO PRICES CURRENT.—DEC. 22, 1870.

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' Th'k Boots, 1 ex.	2 65 0 00	Dry Crushed	0 12 1/2 0 12 1/2	Do. 1st qual middle do...	0 24 0 26
" " " " No. 1....	2 40 2 50	Extra Ground.....	0 13 1/2 0 13 1/2	Do. No. 2, light weights	0 22 0 24
" " " " No. 2....	2 20 2 40	Teas:		Slaughter heavy	0 25 0 25
" Split Boots.....	2 00 0 00	Japan com'n to good..	0 42 0 50	Do. light.....	0 20 0 20 1/2
" Kip Boots cl., 1 ex	3 15 0 00	" Fine to choicest..	0 60 0 65	Harness, best	0 28 0 32
" " " " D.S., 1 ex.	2 90 0 00	Colored, com. to fine..	0 80 0 70	" " No. 2	0 00 0 00
" " " " Champ No 1	2 50 0 00	Congou & Souch'ngi..	0 38 0 75	Upper heavy	0 38 0 40
" " " " D.S. No. 1	2 40 0 00	Oolong, good to fine..	0 50 0 65	light.....	0 40 0 44
Boys' Thick Boots, 1 ex.	1 90 0 00	Y. Hyson, com to gd..	0 34 0 55	Kip Skins, Patna	0 35 0 40
Youths' " " No. 1 ex.	1 70 1 80	Medium to choice	0 65 0 80	French	0 70 0 90
" " " " No. 1 ex.	1 55 1 60	Extra choice	0 85 0 95	English	0 65 0 80
" " " " No. 1	1 45 0 00	Gunpowd'r, to med..	0 55 0 70	Hemlock Calf (30 to	
Child's fy top B's 6 to 9	1 20 0 00	" med. to fine..	0 70 0 85	35 lbs. per doz....	0 70 0 85
Woman's Kid Bal. MS	2 25 2 50	" fine to fine'st..	0 85 0 95	Do. light	0 45 0 70
" " Cong. MS	1 80 2 20	Hyson	0 45 0 60	French Calf.....	1 20 1 57
" " " " Peb. & Buff Bal. MS	1 30 1 75	Imperial	0 42 0 80	Grain & Satn Clt @ dor..	0 00 0 55
" " " " Felt Bal. & Gait. MS	1 75 2 00	Tobacco, Manufact'd:		Splits, large @ B.....	0 30 0 36
" " " " Calf Bal. (peg) DS	1 60 0 00	Dark, 5s & 10s, Cn Lf, @ B	0 30 0 32	" " small	0 00 0 25
" " " " Peb., buff " DS	1 20 1 45	" " " " West. do. com	0 31 0 33	Enamelled Cow @ foot..	0 20 0 21
" " " " Calf Bats, DS ..	1 35 0 00	" " " " Western Leaf,		Patent	0 20 0 21
" " " " Buff Bats, DS ..	1 15 1 25	[good to fine..	0 38 0 50	Pebble Grain	0 15 0 17
" " " " Split Bats, DS ..	0 95 1 10	Bright sorts, good to fine	0 50 0 65	Buff	0 15 0 17
Misses' Polish Peb. Bal.		choice.....	0 55 0 80	Oils.	
DS MA, 11 to 2.	1 30 0 00	Hardware.		Cod	0 62 0 65
" " " " Peb., Buff Bal DS pg	0 95 1 10	Tin (net cash prices)		Lard, extra	1 45 0 00
" " " " Buff Bats DS No 1	0 95 0 00	Block, @ B.....	0 33 0 35	" " No. 1	1 12 1 00
" " " " Split Bats DS ..	0 82 0 00	Grain	0 34 0 00	" " No. 2	0 00 0 00
Child's Polish Peb. Bal.		Copper:		Lubricating, patent. i	0 00 0 00
DS MS, 6 to 10.	1 05 0 00	Pig	0 20 0 22	" " Mott's economic	0 30 0 00
" " " " Peb. & Buff Bal. D.		Sheet.....	0 29 0 31	Linseed, raw	0 75 0 77 1/2
" " " " S. peg 6 to 10..	0 75 0 85	Cut Nails:		" " boiled.....	0 80 0 82 1/2
" " " " Buff Bats, DS, 1 ex	0 70 0 00	Assorted 1/2 Shingles,		Machinery.....	0 00 0 00
" " " " Split Bats DS....	0 60 0 00	@ 100 B.....	0 00 3 25	Olive, common, @ gal..	1 20 1 25
Drugs.		Shingle alone do	3 30 3 40	" " salad	1 80 2 30
Aloe Cape.....	0 15 0 20	Lathe and 5 dy.....	3 30 3 40	" " salad, in bot.	
Alum.....	0 02 1/2 0 03 1/2	Galvanized Iron:		qt. @ case.....	2 60 3 75
Borax.....	0 18 0 20	Assorted sizes.....	0 08 0 09	Seal, pale.....	0 75 0 80
Camphor, refined.....	0 45 0 55	Best No. 24.....	0 07 1/2 0 00	Spirits Turpentine....	0 55 0 56
Castor Oil.....	0 13 1/2 0 16	" " 26.....	0 08 0 08 1/2	Whale, ref'd.....	0 85 1 00
Caustic Soda.....	0 03 1/2 0 05	" " 28.....	0 09 0 09 1/2	Paints, &c.	
Cream Tartar.....	0 25 0 30	Horse Nails:		White Lead, genuine	
Epsom Salts.....	0 03 0 04	Guest's or Griffin's		in Oil, @ 25 lbs.....	0 00 2
Extract Logwood.....	0 10 1/2 0 13	assorted sizes.....	0 00 0 00	Do. No. 1	0 00 2 10
Gum Arabic, sorts.....	0 33 0 35	For W. ass'd sizes	0 18 0 19	" " 2	0 00 1 90
Indigo, Madras.....	1 00 1 10	Patent Hammer'd do.	0 17 0 18	" " 3	0 00 1 70
Licorice, com.....	0 14 0 25	Iron (at 4 months):		Common	1 30 0 00
Madder.....	0 14 1/2 0 18	Pig—Gartsherrle Nol..	25 00 25 00	White Lead, dry.....	0 05 1/2 0 09
Opium.....	2 50 2 00	Calder No. 1	00 00 25 00	Red Lead.....	0 06 1/2 0 08
Oxalic Acid.....	0 24 0 32	No 3	00 00 24 00	Venetian Red, Eng'h..	0 02 1/2 0 03 1/2
Potash, Bi-tart.....	0 25 0 28	Other brands. No 1..	24 00 25 50	Yellow Ochre, Fren'h..	0 02 1/2 0 03 1/2
" " Bichromate.....	0 14 0 18	" " No 2.....	0 00 0 00	Whiting	0 80 1 25
Potass Iodide.....	4 00 4 50	Bar—Scotch, @ 100 B..	2 40 2 60	Petroleum.	
Soda Ash.....	0 03 0 04	Refined.....	3 00 3 25	(Refined @ gal.)	
Soda Bicarb.....	3 37 4 00	Swedes.....	5 00 5 50	Water white, 5 bris..	0 27 0 00
Tartaric Acid.....	0 39 0 45	Hoops—Coopers.....	3 10 3 35	" " single brl.....	0 29 0 00
Groceries.		Band	3 10 3 35	Straw, 5 bris.....	0 00 0 23
Coffees:		Boiler Plates.....	3 10 3 35	" " single brl.....	0 00 0 24
Java, @ lb.....	0 20 @ 0 22	Canada Plates.....	3 90 4 10	Amber, by car load..	0 00 0 00
Laguayra,	0 17 0 18	Coatbridge.....	4 00 4 10	Benzine	0 35 0 38
Rio	0 15 1/2 0 17	Pontypool.....	3 90 4 10	Produce.	
Fish:		Swansea	3 90 4 10	Grain:	
Herrings, Lab. split..	6 62 1/2 6 75	Lead (at 4 months):		Wheat, Spring, 60 B..	1 12 1 16
" " Canso.....	5 25 5 50	Bar, @ 100 B.....	0 06 1/2 0 07	" " Fall 60	1 15 1 20
" " round.....	4 00 4 50	Sheet	0 06 1/2 0 08	Barley, new 48	0 50 0 62
" " scaled.....	0 43 0 45	Shot.....	0 07 1/2 0 07 1/2	Peas.....	0 68 0 70
Mackerel, brs.....	8 87 9 00	Iron Wire (net cash):		Oats.....	0 44 0 45
Loch Her. wh'firks..	2 50 2 75	No. 6, @ bundle.....	2 70 2 80	Rye.....	0 00 0 70
" " half	1 25 1 50	" " 9,	3 10 3 20	Seeds:	
White Fish & Trout ..	3 75 4 25	" " 12,	3 40 3 50	Clover, choice 60 ..	0 00 7 25
Salmon, saltwater ..	15 75 16 00	" " 16,	4 30 4 40	Timothy, cho	0 00 0 00
Dry Cod, @ 112 B....	5 37 5 50	Powder:		Flax.....	2 00 2 25
Fruit:		Blasting, Canada.....	3 75 0 00	Flour (per brl.):	
Raisins, Layers.....	1 90 2 00	FF	4 75 5 00	Superior extra.....	0 00 0 00
" " M R.....	1 7 1/2 1 8	FFF	5 25 5 50	Extra superfine.....	0 60 5 75
" " Valentias.....	0 8 0 8 1/2	Blasting, English ..	4 00 5 00	Fancy superfine.....	2 40 5 50
Currants, new.....	0 07 0 07 1/2	FF	5 00 6 00	Superfine No 1.....	5 15 5 25
" " old.....	0 06 0 00	FFF	6 00 6 50	" " 2.....	
Figs.....	0 11 0 15	Pressed Spikes (4 mos):		Oatmeal, (per brl.)..	0 00 5 00
Molasses:		Regular sizes 100..	4 00 4 25	Provisions	
Clayed, @ gal.....	0 30 0 35	Extra	4 50 5 00	Butter, dairy tub @ lb..	0 17 0 18
Syraps, Standard ..	0 51 0 53	Tin Plates (net cash):		" " store packed..	0 13 0 14
" " Golden	0 55 0 56	IC Coke	7 25 0 00	Cheese.....	0 12 0 13
" " " "	4 00 4 25	IC Charcoal.....	8 00 0 00	Pork, mess, new	15 50 19 50
Rice:—Arracan	3 90 4 00	IX	10 00 10 20	" " prime mess.....	00 00 00 00
" " Bangson	3 90 4 00	IXX	12 50 0 00	" " prime	00 00 00 00
Spices:		DC	7 25 0 00	Bacon, Canada.....	0 00 0 00
Cassia, whole, @ B..	0 38 0 40	DX	9 25 0 00	" " Cumberl'd ent..	0 10 1/2 0 11
Cloves	0 10 0 12	Hides & Skins, @ B		" " smoked	0 13 1/2 0 00
Nutmegs	0 65 0 70	Green, No. 1	0 00 0 08	Hams, covered.....	0 11 0 00
Ginger, ground	0 18 0 23	Green, No. 2	0 00 0 07	" " smoked.....	0 12 0 00
" " Jamaica, root..	0 17 0 20	Cured	0 09 0 00	Shoulders, in salt ..	0 10 0 00
Pepper, black.....	0 14 0 15	Calfskins, green.....	0 00 0 12	Lard, in kegs	0 12 0 00
Pimento	0 09 0 09 1/2	Calfskins, cured.....	0 00 0 12 1/2	Eggs, packed	0 00 0 25
Sugars—(00 days):		Sheepskins.....	1 00 0 00	Beef Hams	0 00 0 00
Port Rico, @ lb.....	0 9 0 9 1/2	Hops.		Tallow	0 07 0 07
Cuba	0 8 1/2 0 9 1/2	Medium to good.....	0 05 0 13	Hogs dressed, heavy..	4 50 6 65
Barbadoes (bright)..	0 9 0 9	Leather, @ (4 mos.)		" " medium.....	6 00 6 50
Canada Sugar Refine'y,		In lots of less than		" " light	0 00 0 00
Yellow, No. 2, 60 ds..	0 9 1/2 0 9 1/2	50 sides, 10 @ ent		Salt, &c.	
" " No. 2 1/2.....	0 9 1/2 0 10	higher.....		Liverpool coarse.....	0 80 0 85
" " No. 3.....	0 10 1/2 0 10 1/2	Spanish Sole, 1st qual'y		Goderich	1 55 1 60
Crushed X	0 11 1/2 0 11 1/2	heavy, weights @ B..	0 23 0 25	Plaster	1 65 1 10
" " A.....	0 12 1/2 0 12 1/2			Water Lime	1 60 0 0
Ground.....	0 12 1/2 0 12 1/2				

Soap & Candles.	\$ c.	c.	Brandy:	\$ c.	\$ c.
Golden Bar.....	0 07	0 07	J. Robin & Co.'s ..	2 25	2 25
Silver Bar.....	0 07	0 07	Otard, Dupuy & Co ..	2 25	2 25
Crown.....	0 05	0 05	Brandy, cases.....	8 50	9 00
No. 1.....	0 03	0 03	Brandy, com. per c...	4 00	4 50
Wines, Liquors, &c.			Whiskey.		
Ale:			GOODEHAM & WORTS'		
English, per doz. qrts.	2 09	2 75	Wholesale Prices:		
Guinness Dub Partr..	2 35	2 40	Terms Cash.—Under 5		
Spirits:			brls., net; 5 to 10 brls.		
Pure Jam. Rum. 16 o.p.	1 80	2 25	2½ p.c. off; 10 brls. and		
De Kuyper's H. Gin..	1 55	1 65	over, 5 p.c. off.		
Booth's Old Tom.....	1 90	2 00			
Gin:			In Duty		
Green, cases.....	4 09	4 25	Bond. Paid		
Booth's Old Tom, c...	5 50	6 00	Family Pro 1 Whiskey	0 38	0 91
Wines:			Old Bourbon.....	0 38	0 91
Port, common.....	0 75	1 25	Old Rye.....	0 33	0 83
" " " " " "	2 60	4 00	" " " " " "	0 33	0 83
Sherry, common.....	0 75	1 50	" " " " " "	0 33	0 83
" " " " " "	1 70	1 80	Alcohol, 65 o.p.....	0 61	1 71
" " " " " "	2 50	4 00	" " " " " "	0 62	1 72
Brandy:			Pure Spirits 65 o.p.....	0 56	1 66
Hennessey's, per gal..	2 20	2 50	" " " " " "	0 30	0 50
Martell's.....	2 20	2 50	Dom. Whiskey, 32 u.p.	0 24	0 70
			" " " " " "	0 23	0 66
			" " " " " "	0 22	0 62

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

No. Shares.	Last Dividend.	Name of Company.	Share par value.	Amount paid.	Last Sale.
20,000	8 b 15s	Briton Medical and General Life...	10	10	7 1/2
50,000	10	Commer' Union, Fire, Life and Mar.	50	50	7 1/2
24,000	8	City of Glasgow.....	25	25	4 1/2
52,000	9 1/2	Edinburgh Life.....	100	15	24 1/2
40,000	9 1/2	European Life and Guarantee.....	2 1/2	26 0	—
20,000	5 1/2	Guardian, £10 originally paid.....	100	50	5 1/2
12,000	£1 p. sh.	Imperial Fire.....	100	10	7 1/2
7,500	10	Imperial Life.....	100	10	10 1/2
100,000	10	Lancashire Fire and Life.....	20	10	3 1/2
1,000	11	Life Association of Scotland.....	40	7 1/2	25 1/2
35,852	56	London Assurance Corporation.....	55	12 1/2	47 1/2
10,000	5	London and Lancashire Life.....	10	1	4 1/2
201,752	40	Liverp'l & London & Globe F. & L.	20	2	7 1/2
20,000	14	Northern Fire and Life.....	100	5	15 1/2
40,000	16	North British and Mercantile.....	50	6 1/2	28 1/2
41,000	50	Ocean Marine.....	25	5	15 1/2
200,000	£9 p. s.	Phoenix.....	10	1	150
100,000	10	Queen Fire and Life.....	10	1	24s. 6d
20,000	11 1/2	Royal Insurance.....	20	3	6
20,000	10	Scottish Provincial Fire and Life.....	50	2 1/2	5 1/2
10,000	25	Standard Life.....	50	12	7 1/2
4,000	5 do	Star Life.....	25	1 1/2	—

CANADIAN.					
No. Shares.	Last Dividend.	Name of Company.	Share par value.	Amount paid.	Last Sale.
8,000	4-6 do.	British America Fire and Marine.....	£50	£25	7 1/2
2,500	5	Canada Life.....	40	50	110 1/2
4,000	12	Montreal Assurance.....	£50	£5	200
1,000	None.	Provincial Fire and Marine.....	60	£11	—
33 p. sh.	10	Quebec Fire.....	40	32 1/2	£15 1/2
10,000	56 mo's.	Western Assurance.....	40	10	85 90.

AMERICAN.						
When org'zd.	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs.	Offered	Asket.
1853	1,500	..	Etna Life, of Hartford..	\$100	..	250
1819	30,000	6	Aetna Fire, of Hartford..	100	210	212 1/2
1819	10,000	10	Hartford, of Hartford..	100	255	202 1/2
1859	10,000	..	Home, of New Haven, Ct	100	..	..
1863	5,000	..	Trav'lers' Life & Accident	101	114 1/2	116

RAILWAYS					
	Sha's	Fall	Montr	London	
			Dec 20	Nov. 26	
Atlantic and St. Lawrence	£100	All.	..	76 78	
Do.	100	..	..	88 91	
Buffalo and Lake Huron Pref.	100	..	..	4 4 1/2	
Do.	100	..	..	80 82	
Montreal and Champlain	200	..	16 21	..	
Do.	100	..	12 13	10 11	
Grand Trunk	100	..	..	90 92	
Do.	100	..	..	53 56	
Do.	100	..	..	35 37	
Do.	100	..	..	29 31	
Do.	100	..	..	15 16	
Great Western	200	..	14 15	13 13 1/2	
Do.	100	All.	..	97 99	
Do.	100	..	..	94 96	
Northern of Canada, 6 Ec. 1st Pref. Bds.	100	..	..	92 94	
Do.	100	..	..	84 87	

EXCHANGE.			
	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days.....	9 9 1/2	9 1/2	9 1/2
Sight or 30 days date.....	8 8 1/2	8 8 1/2	8 8 1/2
Private do.....	9 9 1/2	9 9 1/2	9 9 1/2
Bank on New York.....	9 9 1/2	9 9 1/2	9 9 1/2
Private do.....	9 9 1/2	9 9 1/2	9 9 1/2
Gold Drafts do.....	par	par	par
American Silver.....	5 6	6 1/2	5 10

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months.	Dividend Day.	CLOSING PRICES.		
					Toronto, Dec. 20.	Montreal, Dec. 20.	Quebec, Dec. 19.
BANKS.							
British North America.....	£50	All.	3 1/2	July and Jan.	108 108 1/2	108 108 1/2	108 108 1/2
Canadian Bank of Com'e.....	100	All.	4	..	bks closed	bks closed	bks closed
City Bank Montreal.....	100	All.	3	June 1, 1 Dec.	86 87	86 1/2 87	86 87
Du Peuple.....	50	All.	2 1/2	1 Mar., 1 Sept.	106 107	106 106 1/2	104 105
Eastern Townships.....	50	All.	4	1 July, 1 Jan.	..	bks closed	bks closed
Jacques Cartier.....	50	All.	4	1 June, 1 Dec.	114 115	114 115	114 115
Mechanics' Bank.....	50	All.	4	1 Nov., 1 May.	75 80	75 80	75 77
Merchants' Bank of Canada.....	100	All.	4	1 Jan., 1 July.	bks closed	bks closed	bks closed
Molson's Bank.....	50	All.	3	1 Apr., 1 Oct.	109 110	109 110	109 110
Montreal.....	200	All.	3 1/2	1 June, 1 Dec.	220 221	220 221 1/2	221 222
Nationale.....	50	All.	3 1/2	1 Nov., 1 May.	106 600	106 106	105 106
Niagara District.....	100	All.	3	1 Jan., 1 July.	..	..	..
Ontario Bank.....	40	All.	4	1 June, 1 Dec.	106 107	106 107	106 107
Quebec Bank.....	100	All.	3 1/2	1 June, 1 Dec.	112 114	112 114	113 113 1/2
Royal Canadian.....	50	All.	3	1 Jan., 1 July.	70 71	70 71	70 71
Toronto.....	100	All.	4	1 Jan., 1 July.	153 155	152 154	152 153
Union Bank.....	100	All.	4	1 Jan., 1 July.	bks closed	bks closed	bks closed

MISCELLANEOUS.							
Name.	Shares.	Par.	Divid'd	Day.	Toronto.	Montreal.	Quebec.
Canada Landed Credit Co.....	50	£25	3 1/2	..	100 100 1/2	..	..
Canada Per. Bldg Society.....	50	All.	1/2	..	bks closed	..	..
Do. Int'd Steam Nav. Co.....	100	All.	5 1/2 m	..	..	105 108	106 108
Canada Rolling Stock Co.....	100	All.	None.	..	..	105	..
Freehold Building Society.....	100	All.	5	..	125 126	..	..
Hamilton Gas Company.....	..	..	4 1/2	..	..	..	..
Huron Copper Bay Co.....	..	..	25	..	..	25 25	..
Huron & Erie Svcs & Loan Soc	50	All.	4 1/2	..	116 117	..	..
Montreal Mining Consols.....	20	15 1	..	..	..	3 75 4 15	..
Do. Telegraph Co.....	40	All.	5	..	217 225	220 223	220 230
Do. Elevating Co.....	100	All.	5	..	..	..	..
Do. City Gas Co.....	40	All.	4	15 Mar., 15 Sep	..	170 600	170 600
Do. City Pass. R. Co.....	50	All.	4	..	..	160 170	160 170
Quebec Gas Company.....	200	All.	4	1 Mar., 1 Sep.	..	..	125 130
Quebec Street R. R.....	50	All.	25	..	..	..	95 100
Richelieu Navigation Co.....	100	All.	15-12 m	1 Jan., 1 July.	..	..	185
People's Telegraph Company.....	100	All.	None.	..	..	..	100
St. Lawrence Tow Boat Co.....	100	All.	2 p.c. 5m	3 Feb.	..	..	..
Toronto Consumers' Gas Co.....	50	All.	2 1/2 c-3m	1 My Au Mar Fe	116 117	..	116 117
Union Per. Building Society.....	50	All.	5	..	113 114	..	..
West's Canada Bldg Socy.....	50	All.	5	..	bks closed	..	..

SECURITIES.							
Name.	Shares.	Par.	Divid'd	Day.	Toronto.	Montreal.	Quebec.
Canadian Gov't Deb. 6 1/2 ct. stg.....	105 105 1/2	103 106	104 105
Do. do. 5 1/2 ct. cur, 1883.....	95 1/2 96	95 96 1/2	95 1/2 96
Do. do. 5 do. stg, 1885.....	96 96 1/2	96 96 1/2	96 96 1/2
Do. do. 7 do. cur.....
Debtion 6 p.c. 1878 cy.....	110 110	110 110 1/2	110 111
Dominion Bonds.....
Hamilton Corporation.....
Montreal Harbor, 8 1/2 ct. d. 1869.....
Do. do. 7 do. 1870.....
Do. do. 6 1/2 do. 1875.....	103 104	104 105	..
Do. Corporation, 6 p.c. 1891.....	101 101 1/2	101 102
Do. 7 p.c. stock.....	115 118	116 118	116 118
Do. Water Works, 6 1/2 ct. stg. 1885.....	100 101 1/2	100 101 1/2	100 100 1/2
Ottawa City 6 1/2 ct. d. 1880.....	95 97	..
Quebec Harbour, 6 1/2 ct. d. 1882.....	45 50
Do. do. 7 do. do.....	55 60
Do. do. 8 do. 1886.....	70 75
Do. City, 7 1/2 ct. stock.....	100 100 1/2
Do. do. 7 do. 8 do.....	100 100 1/2
Do. do. 7 do. 5 do.....	100 100 1/2
Do. Water Works 6 1/2 ct., 5 years.....	95 96
Do. do. 6 do. 1 1/2 do.....
Toronto Corporation, 6 p.c. 29 years.....	92 1/2 94	92 1/2 93	..
Kingston City 6 1/2 ct. 1872.....	92 1/2 95	..
County Debentures.....	102 103	..	..

PRODUCE—Comparative Prices in Toronto Market.										
	1870.		1870.		1869.		1868.		1867.	
	WEDNESDAY, December 21.	WEDNESDAY, December 14.	WEDNESDAY, December 21.	WEDNESDAY, December 14.	WEDNESDAY, December 21.	WEDNESDAY, December 14.	WEDNESDAY, December 21.	WEDNESDAY, December 14.	WEDNESDAY, December 21.	WEDNESDAY, December 14.
Wheat, Fall.....	60 lbs	1 15 @ 1 50	1 15 @ 1 20	0 8						

Insurance.

PROVINCIAL Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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

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

ARTHUR HARVEY, Manager.

Provincial Insurance Co's Buildings, }
 Toronto, June 28, 1870. } 40

LANCASHIRE INSURANCE COMPANY.



CAPITAL,
 £2,000,000 - - - STERLING.

FIRE RISKS

taken at reasonable rates of premium, and

ALL LOSSES SETTLED PROMPTLY,

By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

25-ly N. W. cor. King and Church streets, Toronto.

Phoenix

Fire Assurance Company

LOMBARD ST. AND CHANCING CROSS,
 LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,
 36 Yonge Street,

Insurance.

THE EQUITABLE Life Assurance Society.

OF THE UNITED STATES.

CASH ASSETS \$15,000,000
 ANNUAL CASH INCOME, \$7,000,000
 NEW BUSINESS IN 1869, \$51,021,141

THE leading company in the world for new business, by \$15,000,000. Purely Mutual, all profits annually divided among the Policyholders, on Contribution Plan. This Company has special advantageous features that no other Company in Canada offers. See "Tontine Dividend" circulars, being a 10 per cent. investment, in addition to a Life Insurance Instalment and all kinds of Endowment Policies. The "Equitable" has fully complied with Dominion Law, by making deposit of \$100,000 in Canadian Securities. Branch office for the Dominion,

R. W. GALE, Manager,
 53 CHURCH STREET, TORONTO.

HOLLAND & DEMING, General Agents for Ontario.

Good Agents and Solicitors wanted in unrepresented localities.

The Canada Insurance Union.

OCEAN MARINE.

Comprising the following Insurance Companies. Incorporated in Canada:

THE BRITISH AMERICA ASSURANCE CO.
 THE MONTREAL ASSURANCE COMPANY,
 THE WESTERN ASSURANCE COMPANY,

AND AN

ASSOCIATION OF UNDERWRITERS.

THE UNION will issue Binding Policies on HULLS, CARGOES, and FREIGHTS in MONTREAL and LIVERPOOL, and Losses will be paid in Great Britain or Canada, at the option of the assured.

DIRECTORS IN CANADA.—Wm. Murray, Esq., representing the Montreal Assurance Co.; M. H. Gault, Esq., representing the British America Assurance Co.; Alex. Murray, Esq., representing the Western Assurance Co.; John McLennan, Esq., representing the Association of Underwriters.

DIRECTORS IN LIVERPOOL.—John Johnston, Esq., of the firm of Wingate & Johnston; Robt. Allan, Esq., of the firm of Allan Brothers; John Rimmer, of the firm of Thos. Rimmer & Son.

BANKERS.—In Montreal—The Bank of Montreal. In Liverpool—The Bank of Liverpool. In London—The Bank of Montreal, 27 Lombard street.

AGENTS IN LIVERPOOL.—SMITH, GASKELL & CO., 5 India Buildings, Water street.

AGENT IN MONTREAL,

JOHN RHYNAS.

Commercial Chambers, 96 St. Francois Xavier Street. 8-ly

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company,
 OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, 26,000
 Premium Note Capital, &c., \$220,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

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

This company has authority under the Statute 27 and 28 Victoria, cap 99, to issue Policies of Insurance on

LIVE STOCK.

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

HOUSEHOLD BRANCH.

Non-hazardous Household Property will be insured for three years or less, on which a Premium Note averaging from 1 1/2 to 4 per cent. will be taken, of which a small sum must be paid in Cash at the time of insuring, and endorsed on the Note.

FARMERS' BRANCH.

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

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

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

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn.

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

ISSUES POLICIES OF ALL KINDS,

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

AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,
 GEN. AGENT, MONTREAL.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

LET APPLY AS ABOVE.

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

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

Directors in Canada:

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

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

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

THOMAS BRIGGS Esq. Agent, Kingston

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

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

WILLIAM HOPE, Agent Life Department, 15 King Street East.

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

1y

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 the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death; and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.

No extra charge made to members of Volunteer Corps or services within the British Provinces.
 TORONTO AGENCY, 5 KING ST. WEST.
 Oct 17-9-lyr **JAMES FRASER, Agent.**

Fire and Marine Assurance.
THE BRITISH AMERICA
ASSURANCE COMPANY
 HEAD OFFICE:
 CORNER OF CHURCH AND COURT STREETS,
 TORONTO.

BOARD OF DIRECTION:
 Hon. G. W. Allan, M.L.C., A. Joseph, Esq.,
 George J. Boyd, Esq., Peter Paterson, Esq.,
 Hon. W. Cayley, G. P. Ridout, Esq.,
 Peleg Howland, Esq., E.H. Rutherford, Esq.,
 Thomas C. Street, Esq.
 Governor:
 GEORGE PERCIVAL RIDOUT, Esq.
 Deputy Governor:
 PETER PATERSON, Esq.
 Fire Inspector:
 E. ROBY O'BRIEN.
 Marine Inspector:
 CAPT. R. COURNEEN.
 Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
 Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
THOS. WM. BIRCHALL,
 23-ly *Manager.*

Canada Farmers'
Mutual Insurance Company.
 HEAD OFFICE, HAMILTON, ONTARIO.
 INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation
THOMAS STOCK,
 President.
RICHARD P. STREET,
 Secretary and Treasurer. 26

ETNA
Life Insurance Company of Hartford, Conn.
 THE ETNA is not surpassed in economical management in financial ability, in complete success, in absolute security, by any company in the world.
 Its valuable features
LOW CASH RATES
 ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.
JOHN GARVIN,
 General Agent, No. 2 Toronto Street, Toronto.

The Orient
Mutual Insurance Company, New York.
 THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.
EUGENE DUTILH, President.
ALFRED OGDEN, Vice-President.
CHARLES IRVING, Secretary.
 The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on hips, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.
HENRY McKAY, No. 1 Merchants' Exchange.
 Montreal 1st Feb., 1876 27-ly

Insurance.

Reliance
Mutual Life Assurance Society
 OF LONDON, ENGLAND. Established 1840.
 GOVERNMENT DEPOSIT.....\$100,000
 Head Office for the Dominion of Canada:
 229 ST. JAMES STREET, MONTREAL.
 DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B.; St. Hilaire: the Hon. Jno. Hamilton, Hawkesbury; F. Wolferstan Thomas, Esq., Cashier Molson's Bank.
 RESIDENT SECRETARY—James Grant.
 Net Assets, as at 31st Dec. 1869.....\$1,279,670 00
 Net Liabilities, do. do. 1,201,715 00
 Surplus.....\$77,955 00
 Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.
JAS. GRANT, Resident Secretary.
 AGENTS—Toronto, Messrs. Dickson & McGregor, 8 Ontario Buildings, Corner of Church and Wellington Streets.
 Hamilton, John B. Young, Esq.

CANADA
Life Assurance Company.
 ESTABLISHED 1847.

THE following are examples of the Profits added to Policies.
 Bonus Additions made to the following Policies existing 30th April, 1870.

No. Policy	Issued during year ending 30th April	Original sum assured.	Bonus added.	Present sum assured.
35	1848	\$2,000 00	\$938 10	\$2,938 10
481	1850	4,000 00	1,692 88	5,692 88
907	1852	400 00	114 65	514 65
1423	1854	1,000 00	248 29	1,248 29
1938	1856	1,400 00	265 34	1,665 34
2515	1858	1,500 00	318 84	1,818 84
2924	1860	4,000 00	799 15	4,797 15
3795	1862	5,000 00	819 32	5,819 32
4616	1864	1,000 00	139 50	1,139 50
5200	1866	6,000 00	750 00	6,750 00
5811	1867	1,000 00	100 00	1,100 00
6063	1868	2,000 00	150 00	2,150 00
6842	1869	4,000 00	200 00	4,200 00
8102	1870	5,000 00	125 00	5,125 00

A comparison of these and of the Company's Rates for Assurance, with those of other offices, is invited.
 AGENCIES THROUGHOUT THE DOMINION.
 Where every information can be obtained, or at the Head Office, in Hamilton, Ontario.
 HEAD OFFICE, IN HAMILTON, ONT.
A. G. RAMSAY, Manager.
 Agent in Toronto, **E. BRADBURNE,** Esq.,
 May 25. 1y Toronto Street.

The Gore District
Mutual Fire Insurance Company
 GRANTS INSURANCES on all description of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly TWENTY CENTS IN THE DOLLAR less than what it would have been in an ordinary Proprietary Company.
THOS. M. SIMONS,
 Secretary & Treasurer
ROBT. McLEAN, Inspector of Agencies.
 Galt, 25th Nov., 1868. 15-ly

Queen
Fire and Life Insurance Company,
 OF LIVERPOOL AND LONDON,
 Accepts all ordinary Fire Risks on the most favorable terms.
LIFE RISKS
 Will be taken on terms that will compare favorably with other Companies.
CAPITAL, £2,000,000 Stg.
 CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
 Resident Secretary and General Agent,
A. MACKENZIE FORBES,
 13 St. Sacrament St., Merchants' Exchange, Montreal.
WM. ROWLAND, Agent, Toronto. 1-ly

The 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.

Insurance.

WESTERN
Assurance Company,
 INCORPORATED 1851.
CAPITAL, \$400,000.
FIRE AND MARINE.
 HEAD OFFICE.....TORONTO, ONTARIO.
 Hon. JNO. McMURRICH, President.
CHARLES MAGRATH, Vice-President.
 DIRECTORS.
JAMES MICHIE, Esq. **NOAH BARNHART,** Esq.
JOHN FISKEN, Esq. **ROBERT BEATY,** Esq.
A. M. SMITH, Esq. **WM. GOODERHAM, Jr.,** Esq.
JAMES G. HARPER, Esq.
B. HALDAN, Secretary.
J. MAUGHAN, Jr., Assistant Secretary.
WM. BLIGHT, Fire Inspector.
CAPT J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

Insurances effected at the lowest current rates on Buildings, Merchandize, 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 steam.
 On Cargoes by steamers to and from British Ports.

The Waterloo County
Mutual Fire Insurance Company.
 HEAD OFFICE: WATERLOO, ONTARIO.
 ESTABLISHED 1863.
 THE business of the Company is divided into three separate and distinct branches, the
VILLAGE, FARM, AND MANUFACTURES.
 Each Branch paying its own losses and its just proportion of the managing expenses of the Company.
C. M. TAYLOR, Sec. **J. W. WALDEN, M.D.,** Pres.
J. HUGHES, Inspector. 15-yr

London Assurance Corporation.
FIRE AND LIFE.
 ESTABLISHED BY ROYAL CHARTER, 1720.
 FUNDS IN HAND.....£2,463,533 17s 4d. Stg.
 HEAD AGENT, MONTREAL—**ROMEO H. STEPHENS,**
 No. 56 St. Francois Xavier Street.
S. F. HOLCOMB, Agent,
 No. 2 Exchange, Toronto.

The Victoria
Mutual Fire Insurance Company of Canada.
 Insures only Non-Hazardous Property, at Low Rates.
BUSINESS STRICTLY MUTUAL.
GEORGE H. MILLS, President.
W. D. BOOKER, Secretary.
 HEAD OFFICE.....HAMILTON, ONTARIO
 Aug 15-lyr

Montreal
Assurance Company.
 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. DAVID ROSS KERR.
 Local Secretary and Agent.....**R. N. GOOCH.**
 Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6m.

Imperial
Fire Insurance Company of London.
 No. 1 OLD BROAD STREET, AND 16 PALL MALL.
 ESTABLISHED 1803.
 Canada General Agency,
RUNTOUL BROS.,
 24 St. Sacrament Street.
JAMES E. SMITH, Agent,
 Toronto, Corner Church and Colborne Streets

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