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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. V—NO. 21.

TORONTO, ONT., FRIDAY, DECEMBER 1, 1871.

SUBSCRIPTION,
\$2 a Year.

The Leading Wholesale Trade of Toronto,

JOHN MACDONALD and CO.,

FLANNELS

SPLENDID STOCK

EMBRACING

2000 PIECES:

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, Sept. 26th, 1871. 32-ly

The Leading Wholesale Trade of Toronto.

1871. FALL. 1871.

A. R. McMASTER
and BROTHER,
TORONTO.

Will be prepared to show a complete assortment of
FALL AND WINTER GOODS

To their Customers and friends on and after
MONDAY NEXT, THE 11TH INSTANT,

AT
32 YONGE STREET

SEPTEMBER.

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

OFFICE:

70 Ross St., Albert Square, Manchester, England.
Toronto, 1871. 32-ly

The Leading Wholesale Trade of Toronto.

AUTUMN, 1871.

GORDON MACKAY and CO.

Have received the greater portion of this Season's
Importations, and by

Tuesday. the 29th instant,

will have Complete Assortments in the various Depart-
ments, including full lines of

CANADIAN MANUFACTURES.

The Attention of the Trade is respect-
fully solicited.

N.B.—Also full lines of their Celebrated

LYBSTER MILLS PRODUCTIONS.

GORDON, MACKAY & Co.

Toronto, 1871.

32-ly

SMITH and KEIGHLEY,

IMPORTERS OF TEAS,

English and Foreign Groceries,

Have now in stock FULL SUPPLIES of general
GROCERIES, ex the following steamers and
clipper ships:

- 1,500 PACKAGES NEW SEASON TEAS, ex
Steamships "Thames," "Niger," "Severn," "Sarma-
tion" and "Medway."
- 250 CASKS SCOTCH REFINED SUGARS, ex
"Lock-Ness."
- 300 CASES PICKLES, SAUCES, JAMS & FRUITS
ex "Superior," "Viola," and "Lake Ontario."
- 50 CASKS EPSOM SALTS, ex ship "Learnie."
- 500 PKGS. OILMAN'S STORES, MUSTARDS,
&c., ex ship "City of Quebec."
- 150 do. RICE, LEAD, BLUES and MUSTARD,
ex ship "Chrysius."
- 100 do. BATH BRICKS, &c., ex ship "Osceola."
- 200 do. COFFEES, PEPPER, and CHEMICALS,
ex ship "City of Quebec."
- 45 CASES OILMAN'S STORES, do. "Three Bells,"
do. NUTMEGS, ex ship "Maria Luck."

Also a direct importation of new Fruits,
2,000 Half Boxes Prime Selected VALENTIA RAISINS,
ex ship "Flora O'Moray" (direct from Denia.)

A. M. SMITH.
Toronto 1871

W. W. KEIGHLEY.

SAMSON,

KENNEDY,

and GEMMEL,

Have received this week

- 1 CASE REAL MALTESE LACE.
- 1 " GENERAL LACE GOODS.
- 1 " LADIES LINEN COLLAR and
CUFFS.
- 3 " MEN'S WHITE SHIRTS.
- 1 " ARNOLD'S FRILLING.
- 2 " BLACK RIBBONS.
- 2 " ENGLISH CORSETS.
- 5 BALES WHITE COTTON.
- 5 " GREY "
- 3 " FLANNELS.
- 2 CASES CHECKED WINCEY SHIRT
ING.

SAMSON, KENNEDY & GEMMEL.
Corner of Scott and Colborne Sts.,
TORONTO.

October 1, 187

32-ly

W. and R. GRIFFITH,

Importers of Teas,

WINES AND GENERAL GROCERIES,

ONTARIO CHAMBERS,

CORNER OF CHURCH AND FRONT STS.

TORONTO.

The Leading Wholesale Trade of Toronto.

John Charlesworth & Co.,
IRON BLOCK, 13 FRONT ST. WEST,
TORONTO.

OUR STOCK IS STILL VERY
COMPLETE IN EVERY DEPARTMENT!

Additions being made to it by each week's steamer.

BUYERS SORTING UP

Will find it to their advantage to call.

JNO. CHARLESWORTH & CO.,
Iron Block, 13 Front Street West, Toronto.
Toronto, September, 1871.

*Canada Confectionery and Biscuit
Works.*

WILLIAM HESSIN,
WHOLESALE CONFECTIONER
AND
BISCUIT MANUFACTURER,

OFFICES AND FACTORY:

No. 7, FRONT STREET, 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, Torrance and Co.

FOR SALE, in store and to arrive:—
TEAS,

COFFEES,

SUGARS,

and

NEW CROP (1870) FRUITS

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

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

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

Also, now landing, 25 cases German cigars.

CRAMP, TORRANCES & CO.,

10 Wellington Street East.

Ridout, Aikenhead and 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.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand.

3-ly

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

2 & 4 Colborne Street, Toronto.

Advances made on consignments.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,

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

Advances made on consignments of Produce.

Leading Trade of the Maritime Provinces.

Lawson, Harrington & Co.,

GENERAL COMMISSION MERCHANTS,

DEALERS IN

DRY AND PICKLED FISH, FISH OIL AND KEROSENE,

Commercial Wharf,

Halifax, N. S.

Joseph S. Belcher,

(Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston.

3-6m

J. F. Lawton,

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST. JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

FALL 1871.

Buchanans, Binny and McKenzie,
HAMILTON, ONT.

Will have their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

complete and opened for inspection on

FRIDAY THE 1st SEPTEMBER,

to which they invite the attention of their customers and of the trade generally.

IN CANADIAN MANUFACTURES.

TWEEDS, BLANKETS, KNITTED GOODS,

COTTONS, COTTON YARNS, BATS, &c.

Their Stock will be found large and well bought.

BUCHANANS, BINNIE & MCKENZIE.

Hamilton, 21st August, 1871.

John Boice and Co.,

Are prepared to show an

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, etc.

Hamilton, Sept. 1, 1871.

Thompson, Birkett and Bell,

HAMILTON.

Have their

STOCK FULLY ASSORTED

For the

FALL TRADE.

W. J. PITON.

R. M. HUNTER.

Piton & Hunter,

GENERAL COMMISSION

AND MANUFACTURERS' AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established 1854, for the Collection of Debts through the Dominion, &c. Commission charged only on the amount collected.

20 TORONTO STREET, TORONTO.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND

Wholesale Dealers in

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

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,

MONTREAL.

Agents for:

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

31 Dec 71

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,
WINES, &c.,

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

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

REFERENCE BOOK, containing Names and ratings
of Business Men in the Dominion, published semi-
annually. 24 1/2

EXTRA SHOE NAILS, TACKS, &c.

S. R. Foster's

NAIL, SHOE NAIL AND TACK WORKS,

St. JOHN, N.B.

For Price List and Samples please address our Agent
at Montreal.

JOHN A. ADAMS,

70 St. Francois-Xavier Street.

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

60 GREY NUN STREET, MONTREAL.

IMPORTERS OF

IRON, TIN, STEEL, BOILER PLATES,

Galvanized Iron, Canada Plates,
BOILER TUBES, GAS TUBES, IRON WIRE,

Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paint
and Putty, Cements, Window Glass, Fire Bricks, Fire Clay,
Drain Pipes, Patent Caustic Tiles, &c., &c.

MANUFACTURER OF

"Crown" Sofa Chair and Bed Springs.

A large stock always on hand. 34 1/2

Henderson and Bostwick,

IMPORTERS OF

MILLINERY and FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS,

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS.

EXCHANGE COURT,

MONTREAL.

Montreal, 1871.

10 July 71

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,

Machinery and Wool Oils.

13 LEMOINE STREET.

JAMES ROBERTSON,

METAL MERCHANT,

AND MANUFACTURER OF

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

ALSO,

Circular, Gang, Cross Cut, and other Saws.

PROPRIETOR, } Also { Dominion Saw Works
Canada Lead & Saw Works, } Montreal. } Toronto.

R. Dunn, Fish and Co.,

WHOLESALE DRY GOODS,

479, St. Paul Street, Montreal.

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP

RAVEN BLACK LUSTRE.

Trade Mark Registered.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

B. HUTCHINS,

TEA MERCHANT,

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—352 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

The Leading Wholesale Trade of Montreal.

FURS. FURS. FURS.

GREENE and SONS,

MONTREAL.

WE are now fully prepared to supply our customers
with all the leading novelties of HOME AND
FOREIGN MANUFACTURE OF

Furs, Felt Hats, Cloth Caps, Buckskin
and Kid Gloves and Mitts, Moose

Moccasins, and Mitts, Snow

Shoes, Buffalo Robes, &c.

Forty years experience our firm have had in the manu-
facture of the various lines pertaining to the Fur and
Hat trade. We seek to please our customers by produc-
ing goods well made and cheap, and we hope by careful
attention to maintain the standing we now hold amongst
our customers and the business community.

FACTORIES:

FUR GOODS—535 S. PAUL STREET.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—624 ST. PAUL STREET.

MOCCASINS AND SNOW SHOES—LORETTE, QUEBEC.

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

GREENE & SONS.

FALL TRADE, 1871.

T. JAMES CLAXTON & Co.,

IMPORTERS OF

DRY GOODS,

Our Stock is now complete in every Department.

T. JAMES CLAXTON & CO.,

Caverhill's Buildings,

St. Peter St., Montreal

Mercantile Summary.

We understand that a large lumber dealer in
Strathroy has been absent for a considerable
period. His prolonged absence has induced his
creditors to take initiatory steps to obtain the
control of his assets.

THE ANNUAL meeting of the National Board
of Trade of the United States will be held at
St. Louis, Mo., on the 6th inst., when dele-
gates from the Boards of Trade of several of
the principal Canadian cities will be present.

THE IMPORTATIONS of dry goods at Montreal
for the first ten months of this and last year
compare thus:—

	1870.	1871.
Woolens.....	\$3,507,519	\$4,420,358
Cottons.....	3,186,245	3,332,547
Silks, &c.....	648,000	904,311

THE BEET sugar manufacture is being brought
to great perfection in Europe. At first only
1 to 2 per cent. of sugar was extracted from the
roots; now 5 to 6 is obtained, and the yield of
juice has been brought from 55 to 60 up to 75
to 80 per cent., the residue or pulp being scarcely
one-fifth of the root. And manufacturers are
still searching for further improvements. This
is a legitimate way of rendering manufacturing
industry prosperous.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL

IMPLEMENTS,

10 & 12 Front Street West, Toronto.

JOHN MACNAB & CO.,

Late Lyman & Macnab,

WHOLESALE*Hardware Merchants,***TORONTO.**

5 Front Street East, opposite American Hotel.

JOHN MACNAB.**T. HERBERT MARSH**

STREET RAILWAYS, so far as yet attempted in the cities of Canada have been remarkably successful. Shares in the Montreal Company are quoted higher than Bank of Montreal stock, in fact, head the list, selling at 250 and upwards. The Quebec undertaking has also proved profitable, and the shares are at a premium. The Toronto Railway, for a long time in deep water, and afflicted with backslidings of the purse, and besides, most unpopular with the citizens, has done well since it fell into the present hands. It is now settled beyond doubt that the new proprietors made a most profitable venture when purchasing the property. The annual profits are something handsome; indeed it is believed that principal and interest have already been repaid out of surplus earnings.

IN LOOKING over the estates of eight insolvents who have recently failed, two of which were outside of Toronto, there is to be found valuable food for thought. It appears that the deficiencies in these estates represent an aggregate loss to creditors of about \$125,000, and may possibly extend to \$150,000 before they are all closed. If we were passing through a period of greater stringency, the losses would reach a much larger amount. Taking the minimum loss as above, these few failures show that business to the amount of a million and a quarter of dollars has been done for nothing, the profit on that sum being absorbed by the deficiencies in those estates. Every one of these failures is clearly attributable to *incapacity* and *speculation*, or both combined. Let creditors ponder this well.

The Leading Wholesale Trade in Toronto.

OGILVY and CO.,

CORNER OF WELLINGTON AND JORDAN STS.

We invite an inspection of our Stock, which is now complete in all Departments,

WOOLLENS, COTTONS, LINENS,

SILKS, SMALL WARES AND

FANCY GOODS.*Liberal Terms and Close Prices.***OGILVY & CO.**

Toronto, 13th September, 1871.

R. H. GRAY & CO.,

43, YONGE STREET, TORONTO,

Are closing out the balance of their stock of

NUBIAS,**HOODS,****SHAWLS,****CROSS-OVERS,****SCARFS,***At prices that will secure their sale.***R. H. GRAY & CO.**

Toronto, Nov. 15th, 1871.

A FIRM doing a general country-store business in a small way at Mount Albert, a little village near Newmarket, under the style of Leake & Hunter, dissolved partnership in May last, and at the same time obtained from their creditors an extension. They represented their business to be prosperous, and that they were the possessors of \$3,000 surplus. On the 1st October Mr. H. D. Hunter, the partner who continued the business since May, declared himself insolvent, and offered the creditors 50 cents. His estate shows a deficiency of about \$3,000, the transformation from a surplus of a like amount having occurred in six months. All the assets, such as book accounts, stock, &c., have dwindled away in the most mysterious manner, while the liabilities have increased in a corresponding ratio. The convenient "relations" crop to the surface at the last minute with claims for board-money loaned and services rendered; while the wife insists on retaining as her exclusive property all the household goods. As for the real creditors they are left out in the cold.

WE HAVE HEARD of men in the prize-ring who, when they were knocked down, invariably "came up smiling." Perhaps this was intended to give confidence to their backers, or to show the by-standers that "it didn't hurt," or, indeed, it is possible that these men can train themselves into such a physical insensibility to pummeling that their good nature is not perturbed by what to an ordinary man would seem a dreadful smashing. A Quebec correspondent sends us a sketch (which will be found else-

The Leading Wholesale Trade of Toronto.

THOMAS WALLS and Co.,

7 Front Street,

(The New Iron Block,

TORONTO,")

ARE prepared to shew the contents of 400 packages of well assorted

DRY GOODS.*Terms liberal to close buyers.***FISH! FISH!! FISH!!!**

LAKE SUPERIOR

Trout and White Fish,500 half Barrels just received from our own Fishery.
Also on hand

Bbbs. Round Herrings.

Bbbs. and ½ bbbs. Mackerel.

Quintals prime Table Codfish.

½ Boxes choice scaled Digby Herrings.

Cases Fresh Mackerel, (1lb. tins.)

Cases Fresh Salmon (2lb. tins.)

&c., &c., &c.,

THOMAS GRIFFITH & CO.,

Wholesale Grocers Wine and Spirit Merchants

37 & 39 Front Street.

where in to-day's issue) of the three years' training of "a little, fair-faced, stout Frenchman," who kept a dry goods store for this period down in St. Roch's suburb, and who, when commercially knocked down, by failing a month ago for some \$20,000, "came up smiling" to his audience at the meeting of creditors, and showed a moral insensibility to truth and honesty, and a carelessness of the disgrace and shame that should attach to fraudulent failures, which, whether innate or acquired, tends to lull the consciences of his abettors, and to cause the imitation of his career by any who have smart scoundrelism enough in their brains to follow his lead. It will be seen that at stock-taking, in January of the present year, this man showed a deficit of a thousand pounds. He says he had, at least. Without disputing this for the moment, notice his admission that, knowing this, he bought goods in September and October last to a large amount, expecting to pay for them out of the profits of his sales. (These profits, by the way, he says on a previous questioning, were "on Montreal goods, 10 to 15 per cent. on invoice cost; Quebec goods I sometimes sold at cost, and sometimes at 10 per cent. advance.") Here, surely, is a case which the section of the Insolvent Act meets. "I kept no cash book," says this latter-day merchant; "in my ledger I kept no account of my purchases. Of course he didn't. "I kept no record of my daily sales." That wouldn't suit his purpose at all. "I have no copy of my last inventory," and *Honi soit qui mal y pense* of all these opportune omissions, he might have

The Leading Wholesale Trade of Toronto.

BOOTS AND SHOES
WHOLESALE.

CHILDS & HAMILTON,
MANUFACTURERS.

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

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

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St., Toronto.

DOBBIE and CARRIE

IRON BLOCK,

No. 3 FRONT STREET WEST,

invite Inspection of their Stock which is large and well assorted in each department.

COTTONS, WOOLLENS, LINENS

SMALL WARES,

FANCY GOODS, VELVETS, &c.,

Orders by mail promptly and carefully filled.

DOBBIE & CARRIE.

added. Another point we notice is that his present deficiency of \$8,233, and an admitted capital of \$2,700, making in all \$10,933, is pretended to have been lost in three years' business, by a dealer who sells \$16,000 worth of goods a year, and gets 10 to 15 per cent. profit! Such lies are a little too transparent, and we trust that this placid, smiling young rogue, with a "nicely furnished house" and a well padded conscience, will receive no quarter at the hands of his creditors.

DON'T HURRY.—Believe in travelling on step by step; don't expect to be rich in a jump. Slow and sure is better than fast and flimsy. Perseverance by its daily gains, enriches a man far more than fits and starts of fortune speculation. Little fishes are sweet. Every day a thread makes a skein in a year. Brick by brick houses are built. We should creep before we walk, walk before we run, and run before we ride. In getting rich, the more haste the worse speed. Haste trips up its own heels. Don't give up a small business till you see that a large one will pay you better. Even crumbs are bread. Better a little furniture than an empty house. In these hard times, he who can sit on a stone and feed himself had better not move. From bad to worse is poor improvement. A crust is hard fare, but none at all is harder. Don't jump out of the frying-pan into the fire. Remember many men have done well in very small shops. A little trade with profit is better than a great concern at a loss; a small fire that warms you is better than a large fire that burns you. A great deal of water may be got from a small pipe if the bucket is always there to catch it. Large hares may be caught in small woods. A sheep may get fat in a small meadow, and starve in a large desert. He who undertakes too much succeeds but little.

SWAPPING CREDIT.—A merchant who is doing a large business in proportion to his capital, and selling mainly on time, is simply swapping his credit, which is good, for the credit of numerous others of an inferior grade. So fine are profits now cut, and so large are expenses in proportion to them, that the sinking fund accumulating to compensate for bad debts must be small. Hence, unusual discrimination is necessary in the dispensation of credits. Instance: A rich and well known concern doing a business of three millions, have outstandings of nearly a million and a quarter, owe half a million, and have a surplus of over a million. Their safety is not doubted, but their ability to pay promptly some question, and as a consequence their paper sells hard and high, and their credit is not unfrequently discussed. For a house with this capital this should not be. It is swapping its credit for that of five hundred to one thousand other parties, whose ability to pay and promptness are by no means first-class. It is a danger carefully to be avoided, this expansion into slow outstandings; and the eventual success of a house which continues to indulge in this dangerous policy may be doubted.

THE CENSUS.—An extra of the *Canada Gazette* contains the full returns of the census. The following are the figures which indicate the population of the chief cities and of the counties of Ontario:

London, 15,826; Hamilton, 26,716; Toronto, 56,092; Kingston, 12,407; Ottawa, 21,545; Essex, 32,697; Kent, 40,634; Lambton, 38,879; Elgin, 33,666; Middlesex, 57,913; Norfolk, 30,763; Oxford, 49,237; Brant, 32,259; Haldimand, 24,851; Welland, 25,761; Lincoln, 29,547; Wentworth, 30,883; Huron, 75,021; Bruce, 48,515; Perth, 46,522; Waterloo, 40,251; Wellington, 53,290; Grey, 59,359; Halton, 22,606; Peel, 26,011; Simcoe, 65,331; York, 59,882; Ontario, 45,890; Durham, 37,381; Victoria, 31,589; Northumberland, 40,230; Peterboro, 29,330; Prince Edward, 20,336; Hastings, 48,364; Lennox & Addington, 26,705; Frontenac, 27,313; Leeds, 36,302; Grenville, 22,616; Dundas, 18,777; Stormont, 18,987; Glengarry, 29,524; Prescott, 17,647; Russell, 8,696; Carleton, 31,387; Lanark, 33,020; Renfrew, 27,974; Nipissing, 1,791; Muskoka, 2,928; Parry Sound, 1,519; District of Algoma, 7,018. Total, 1,620,842. Population in 1861, 1,396,091. Increase, 224,752.

Summary.

	1861.	1871.	Increase.
Toronto.....	44,743	56,092	25
Hamilton.....	19,096	26,716	40
Ottawa.....	14,669	21,545	47
London.....	11,555	15,726	37
Kingston.....	13,743	12,406	10
		132,586	

GOLD DISCOVERIES.—Lake Shebandowan, where it is said gold has been discovered in dust, nuggets, and the quartz rock, is situated in the Northwest Territory of the Dominion, about sixty miles northwest of the celebrated Silver Islet of Lake Superior. It is on the southerly slope of the rocky heights, which separate the waters flowing into the great Lakes from those which flow into the Hudson's Bay, and is about eight hundred feet above the level of Lake Superior. It is a narrow sheet of water, or rather is composed of three such, partially divided from each other, about twenty miles long in all. There is no reason to doubt that gold has been found there. The rocky, inhospitable country around Lake Superior is very probably as rich in valuable metals as any other part of North America.

—A fine clyde built iron side wheel steamer of about 1000 tons has been purchased in Great Britain for the Bay of Fundy route between St. John and Annapolis.

BOARD OF TRADE.—A council meeting of the Toronto Board of Trade was held last Thursday evening, when the following subject of importance was proposed for discussion at the meeting of the Dominion Board in January next. 1. The question of the exclusion of fish caught and cured on the Upper Lakes from the provision of the Washington Treaty which admits fish caught and cured in the Lower Provinces of the Dominion free of duty into the American market. 2. The practicability of opening up a new line of railway from the west to the seaboard, using the facilities of the Great Western, Toronto & Nipissing, Canada Central Northern Colonization, and North Shore organizations. 3. To urge the adoption of specific duties of customs, where practicable, in lieu of *ad valorem* on Dry Goods and other merchandise. To petition the several branches of the Legislature to make such change in the laws of customs and excise as may be required to assimilate the practice in cases of revenue seizures, with that in cases of dispute between individuals. A general Board was ordered to be called for the purpose of discussing the foregoing subjects.

FURS AND SKINS.—The New York *Shipping List* says that the latest advices from the European markets are more encouraging than previous ones, so much so, that the London sales of January and March promise to be unusually good for all kinds of fine furs, but more especially for Martens and Minks, of which the Hudson's Bay collections are only about half of the average of the last twenty years, while the demand abroad steadily increases. Manufactured Seal and Alaska Sable (the latter being the nasty Skunk) are in large supply, and the demand small, partly because of the great cost of the real Seal, and the odor of the Skunk when heated. Beaver and Otter are dyed to resemble Seal, and as the natural color of the Seal is a dirty, brownish grey, it has to be dyed. Opossums, Grizzly Bears, and White Skunk, are dyed to resemble the natural black Skunk (Alaska Sable). No dye is permanent—it is apt to stain the neck or collar, and to fade; but the natural Marten and Mink retain their color and beauty for many years, and cannot be imitated; hence fashion and refined taste will return to these fine furs. A few fresh Minks are in market at \$7 to \$8; and Muskrats at 14c to 16c for large, good. The immense destruction of manufactured furs in Chicago—being the winter's supply for that city and the surrounding country—and of furred animals in Canada, Michigan, Wisconsin, Minnesota, Indiana, and Ohio, by fires, ought to make furs scarcer and dearer next season.

—The Messrs. Rosamond and Mr. George Stephen give notice that they will apply for letters patent incorporating the Rosamond Woollen Company, to be established in the village of Almonte, for the manufacture of woollen goods; nominal capital, \$300,000, to be divided into 3,000 shares of \$100 each; stock subscribed, \$250,000; amount paid before the issue of the charter, \$15,000.

—The Canada Bolt Company will apply for an act at the next session of the Ontario Legislature to authorize the removal of their principal place of business from Perth to Toronto.

—The Hamilton rolling mills have been closed, the reason being that the cheapness of railway iron and steel in England is such that it can be laid down here at lower prices than it is possible to manufacture them in Canada.

J. D. Nash, sold at auction, in Halifax, sixteen sixty-fourths of the bark J. W. Bars, 472 tons, for \$4,000, to G. J. Troop, Esq. Also twenty-four sixty-fourths of the brig Como, 296 tons, for \$2,250, to Alexander Burns, Esq., of the firm of Burns & Murray.

NOVEMBER 1871.

Bryce, McMurrich & Co.,

Have received

LARGE ADDITIONS

to their stock, ex steamers recently arrived at Montreal, from

LONDON, LIVERPOOL and GLASGOW,

and all departments being again

FULLY ASSORTED

they will be glad to be favored with orders which will have their best and prompt attention. There are MANY LINES in our stock which we continue to offer at prices

VERY CONSIDERABLY UNDER

their present value. We refer especially to

WOOLLEN AND LINEN GOODS,

which have already

MUCH ADVANCED

in value in the Home Markets, and must still be much higher, on account of the great advance in the price of the raw material, and also in labor.

BRYCE, McMURRICH & CO.

34 Yonge Street, Toronto.

**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO. CAN., FRIDAY, DEC. 1, 1871

**BANKING AND COMMERCIAL
REVIEW.**

The stringency in the money market for some few months past has lessened since the proceeds of the harvest have begun to flow in. Bank and other stocks have risen as buyers have increased by the tempting prices prevailing recently, and the pressure become less severe upon speculative holders. For legitimate business there are ample funds at what we may term the usual rate of 7 per cent., but for loans to carry stocks considerably higher rates are asked and paid. The rate for mortgages is not generally lower, but there is however a competition for this form of security which though not effecting a reduction of interest is giving to borrowers another and very questionable advantage, that of obtaining larger advances in proportion to the value of property than has been hitherto considered prudent. The facility with which loans are procured by farmers' putting their lands "in pawn," has led to many overdue mortgages being paid off by borrowing larger amounts to cover principal and arrears of interest. We cannot but look on this as a most unfortunate effect of the enlarged resources brought by a productive harvest. The strain of payments of interest to the mass of farmers is very great, so that they find extreme difficulty in storing up year by year a fund to release the encumbrance.

There is little hope to many of securing their property free, and to sell is their only resource when the terms of the mortgage are enforced. To increase this strain by obtaining a larger loan is almost suicidal, and will render parting with their land only the more inevitable though postponed. We would strongly urge upon all mortgagors the desirability of paying off by instalments. The effort will involve sacrifices for the first year or two which will be richly compensated by the gradual easing of the strain for interest, and the increased pleasure and satisfaction with proportionate increase of energy which will inevitably be the result of this policy.

The operations in our stock market have excited the attention of financiers in the Western States, and they appear to have drawn this conclusion from recent movements, that our capitalists have "more money than wit." It is stated that "an association has been formed in Montreal for the express purpose of enabling capitalists to invest in Western States municipal bonds and other American securities." It has always a look of suspicion when borrowers go far from home to obtain loans, if there are ample means in their own district to meet all legitimate needs. Those who wish financial help generally go, if their purpose is honorable, where they are best known. A prudent lender prefers dealing with securities respecting which he has ample information, and the nature of which he has the means personally of investigating. Though the Western States are prosperous, we do not see that "mortgages on the whole real estate of a Western town given to raise funds for building local school-houses, bridges, &c.," can be so thoroughly appraised as is desirable by Canadian investors. It is stated that these bonds can be bought to pay 9½ per cent. The price is good, but as we have home institutions paying equally well, with security at any rate equally sound and perfectly open to investigation and supervision, we would suggest that they are decidedly preferable to the bonds of a distant municipality in a foreign country respecting which the Canadian investor cannot have any sound information, and has no personal opportunities of watching or controlling. We happen to know that cautious Western investors do not much like these securities. Very heavy brokerages are offered to agents to get them off in Western cities, and their systematic efforts to place them in the Canadian market we consider by no means complimentary to our financial shrewdness and prudence. With the utmost desire to be on good terms with our Western neighbours, we do not see that they have any

fair claim upon this country for money to build schools and bridges, and there is this consideration in the background that such securities are of all others, the most difficult to realize, if legal process is necessary.

OFFICIAL RETURN FOR BANKS OF ONTARIO AND QUEBEC.

	31st Oct., 1871.	31st Oct., 1871.
Capital Authorized.....	\$49,566,666	
" Paid up	37,706,480	
" Subscribed	40,017,516	
LIABILITIES.		
	Oct. 31, 1871.	Sept. 30, 1871.
Circulation	\$24,209,060	\$21,210,000
Gov. Deposits on demand	2,652,700	3,448,710
Other do. do. ..	27,947,770	35,039,472
Gov. Deposits on notice	6,084,860	5,945,667
Other do. do. ..	18,595,100	19,322,498
Due to Banks in Canada	1,174,440	950,488
Due do. not in Can.,	1,568,000	3,044,424
Other liabilities.....	9,400	40,316
Total liabilities....	\$82,241,330	\$79,001,575
ASSETS.		
	Oct. 31, 1871.	Sept. 30, 1871.
Specie	\$6,540,950	\$5,871,668
Provincial Notes....	5,668,480	5,223,889
Notes and Cheques of other Banks	3,325,900	3,271,079
Due from other banks in Canada.....	2,124,050	1,801,604
do. not in Canada....	14,504,220	12,674,289
Govt. Stock	1,496,270	1,559,537
Loans to Govt.....	1,219,890	1,219,891
do. to Corporations..	1,943,428	1,194,844
Notes dis. current....	85,592,813	85,480,166
do. over due not sec'd do. do. secured..	1,049,840	1,023,346
	972,200	1,008,026
Real Estate.....	797,720	791,830
Bank premises.....	1,704,040	1,689,639
Other assets.....	2,224,960	2,232,113
	\$129,165,261	\$125,041,951
TOTAL CIRCULATION.		
	Oct. 31, 1871.	Sept. 30, 1871.
Bank issues	\$24,209,000	\$21,210,000
Provincial notes.....	8,800,000	8,300,000
	\$33,009,000.	\$29,510,000

The steady increase of the circulation since June, when it amounted to \$16,800,000, up to October when it reached \$24,210,000, indicates an unprecedented activity in banking operations, and will tell favorably upon their next balance sheets. This expansion follows in the usual order of things, as may be seen by noticing the returns for a series of years, but up to this year the rate of increase has been from two to four millions, last year being the first time so large an increase took place. In 1870 the figures stood for June \$14,000,000, and for October \$18,000,000, but this year, though three millions in excess of 1870, at the turn of the season, midsummer, the rate of increase has been more and more, month by month, until, as we have recorded above, the public took from the banks no less than seven and a half millions of notes, and including Government paper, nine millions additional in four months.

It is said of certain edibles that "the ap-

petite grows with what it feeds on," this seems to apply to our circulation, the higher it gets, the higher becomes the ratio of increase. In 1869, at this date, the gross paid-up capital, specie and Government securities held by the banks, was \$46,000,000. They then had a circulation of \$10,500,000; at the date of these returns, the gross paid-up capital, specie, Provincial notes, and stock held amounted to \$51,200,000, and the circulation was \$24,210,000. The vast change which has taken place will appear strikingly by comparing these items respectively to the base and superstructure of a building, the one having a bearing capacity equal to its own weight.

In 1869 then we had as it were on a base of 46 tons a weight of 10; this year's on a base of 51 tons we have placed 24 tons. In 1870 the specie government notes and stock held was an equation with the circulation, now the latter is about \$11,000,000 in excess of these reserves—the excess being now a larger amount than the whole circulation of bank notes at any period before the early part of 1870. These comparisons merely relate to one aspect of the question, and that not immediately affecting the general public. So far as the safety and soundness of the circulation is concerned, there can be little or no excess so long as there is such a thorough system of daily specie redemption in operation as we fortunately have in Canada. The want of this is the great defect of the American system, and so long as we maintain it in constant operation the circulation can only expand with the legitimate wants of the country.

The use to which these larger issues have been put, or rather the channel through which they have flowed out, is seen in the development of the discounts items from \$75,500,000 in July to \$85,600,000 in Oct., which shows an increase over last year of over 15 millions. There can be no doubt that these increased discounts, for the most part, are healthy and legitimate, and are a faithful index to the growth of the country. Public deposits are not yet recovering from the tendency to contraction shown in previous Review. The last return shows a gross increase of over two millions, but the increase is in deposits at call only, those at interest, payable after notice, have gone down one and-a-quarter millions since July, absorbed no doubt into the item—"Paid up Capital"—where they will pay the owners better.

The branch of Molson's Bank in this city, named in a former issue, will be in operation about a week hence under the management of Mr. Dallas.

DEVELOPMENT OF NATIONAL ENERGY IN QUEBEC.

It is impossible to read the budget speech of Treasurer Robertson, of Quebec, without being convinced that that province is feeling the beneficial impulse of a new national life. The scheme of Confederation in giving her a Local Legislature whose duty it is to attend exclusively to her local wants, is proving itself admirably adapted to draw out the latent energies of a people. The contrast between her present condition and aspirations and those under the old Union, is in some respects very remarkable. When united in a legislative union with Upper Canada, she was accused of using all her influence to prevent an immigration of which the chief benefit was sure to accrue to her sister, and, in some respects, rival province. Whatever truth there may have been in this accusation, and it does not appear to have been wholly unfounded, her new position marks out for her a new policy. She sees Ontario putting forth efforts to secure a share of the stream of European emigration, and she has the same motive to become a competitor for part of that emigration that she was supposed previously to have had to prevent an augmentation of the population of United Canada by this means. Each province being master of its own destiny, no one can prevent any of the others from attempting to find in the surplus population of the Old World a means of augmenting her own. Every addition to the population of Upper Canada under the Old Union meant a relative decline in the political strength of Lower Canada; and it is easy and not uncharitable to conceive that the weaker province would, under such circumstances, do what it could to prevent itself being outweighed by the stronger. At present her only means of counteracting the effects of the vigorous immigration policy of Ontario is to enter the lists and become a competitor with her in this line. She does so under disadvantages which must be allowed to be very great; for, at the conquest, emigration from France to Canada absolutely ceased, and after the war of 1812 it was the policy of the British Government, and of the Legislature of Lower Canada, to place such restrictions upon immigration from the United States as would impose an effective check to it. During the last year the government of that province has spent nearly twenty thousand dollars on immigration with the result which is to be looked for in the future rather than counted in the past. In the last two years four thousand five

hundred persons from Europe have settled in the Province, and a hundred French Canadian families scattered through the New England States have returned to their country, it is believed, permanently. The significance of this latter fact depends upon whether it can be looked upon as the commencement of a remigration which might bring back a vigorous stream of young blood which had for years been flowing out of the country.

But the awakened energies of the Province of Quebec are nowhere more visible than in her railroad policy. This policy consists of land and money grants to local railways; a policy which would have been difficult, if not impossible, in presence of the jealousies that had developed themselves under the old Union.

The Quebec and Gosford was aided by the sale of a block of land to the Company at a reduced price, and further by direct pecuniary assistance at the rate of \$150 a year for 20 years for every mile of the road built and kept running during that time. Three and a quarter millions of acres were given to the North Shore and 10,000 acres per mile for the 60 or 70 miles of the New Brunswick and Riviere du Loup running through the Province of Quebec. Aid has also been extended to the Levis and Kennebec running some 70 or 80 miles south from Levis, Q., to the Province line. This consists of a money grant to the same extent as that given to the Quebec and Gosford, viz.: \$150 a year for 20 years for each mile of road built, and equipped and kept running during that period, or a capitalization of that subsidy on completion of the road either in cash or Government debentures, which amounts to about \$1,700 per mile. Already some 40 miles of this road are graded and ready for the rails. A similar grant was made to the Richelieu, Drummond and Arthabaska Counties Railway running nearly south from Sorel. This road after reaching Drummondville, is intended to branch off westerly and to cross the Grand Trunk Railway at or near Acton, thence through part of Shefford County by Waterloo and Knowlton, and connecting at or near the latter place with the South Eastern Counties Junction Railway, built last summer. Another branch is intended to extend to Arthabaska and Richmond to connect with the Grand Trunk; 40 or 50 miles of the line was built last summer, and if the whole line as proposed is completed, it will embrace 140 to 150 miles of railway. It is intended to aid the Eastern Townships and Kennebec Railway in the same manner. This line, some 70 or 80 miles in length, commences at Sherbrooke and runs north-easterly, following the

valley of the St. Francis river to connect with the Levis and Kennebec Railway in the County of Beauce. The St. Francis and International will also be entitled to a cash subsidy or a grant of land in lieu thereof, if they prefer it. This line will run from Sherbrooke by the Grand Trunk for a few miles, thence entirely through the County of Compton, to connect at the Province line with an American railway, and forming the most direct route from Montreal to the Maritime Provinces. These facts attest the energy of the new life which Confederation has imparted to the Province of Quebec.

The total estimated receipts of the Province for the year beginning 1st July next reach \$1,709,621, including \$800,000 from the Dominion, \$515,001 from Crown Lands, \$135,000 from law funds and stamps, \$110,000 inland revenue and licenses, and \$50,000 from the Municipal Loan Fund. The total estimated expenditure is set down at \$1,699,481. The estimated balance in the Treasury at the end of June, 1873, amounts to \$700,000. In Quebec the Government has to provide for many local items of expenditure which are raised by the municipalities in Ontario, such as the construction and repairing of various classes of public buildings, including jails, court house and registry offices. If time should bring anything like perfection of the municipal system, many of these items would doubtless be provided out of local sources.

RAPID GROWTH OF THE STATES AND CITIES OF THE GREAT LAKES.

The rich and fertile States, with their prosperous cities, which cluster around the basin formed by our great fresh-water lakes, are the most attractive part of this continent. The progress which they have made during the last thirty years, when compared with the previous advancement of any other part of the world, is nothing short of extraordinary—but who can foretell what will be the wealth of those States, the size of those lake cities, and the number of sails which shall whiten those sparkling waters before another thirty years come and go?

It is much to be regretted that we have no carefully prepared annual record of the commerce of the lakes, and we may add of the St. Lawrence, for this noble river is the outlet of, and key to, the whole water system. A comprehensive annual statement of the entire trade of the lakes would be exceedingly interesting and useful; but as we cannot obtain that, we have to content ourselves with the returns of the trade of

the different cities, the trade and navigation returns, and such other statistics as throw light upon the progress of the States and cities to which we refer.

Let us first glance at the growth of the principal cities which dot so beautifully the shores of Lakes Michigan, Erie, Ontario, and the river St. Lawrence. The rapidity with which they have increased their population has been exceedingly rapid. The American census returns for 1870 give the population of the chief cities situated on the shores of the lakes as follows:—

	1850.	1860.	1870.
Chicago.....	29,963	109,260	298,983
Detroit.....	21,019	45,619	79,580
Milwaukee ...	20,061	45,246	71,499
Cleveland	17,034	43,417	92,846
Toledo	3,829	13,768	31,546
Buffalo	42,261	81,129	117,715
Oswego.....	12,205	19,826	20,905

These figures tell their own tale of the onward march of these American cities, and our own two chief cities—Montreal and Toronto—would occupy no mean place if put in the list. In 1851 the population of the former was 62,000; in 1861 it had risen to 101,602, and the recent census makes it now 107,225. From 1840 to 1850 the population of Toronto increased 95 per cent., and the recent census makes it 56,092, as against 44,821 ten years before.

Thirty years ago the population of the great grain-producing states, most of whose productions go to market by the shores, or on the bosom of the lakes, was quite limited. In Michigan, Ohio, Illinois, Missouri, Iowa, Wisconsin, Indiana, Minnesota, and Kansas, there were not more than 3,000,000 souls in 1840. The census of 1870 shows that there are now 12,000,000 in these states—in other words, the population has increased 400 per cent. during thirty years. Our own province of Ontario—which lies in the very bosom of the lakes—has kept abreast of most of the rival states on the other side. Its population increased from 77,000 in 1811, to 952,000 in 1851, and the recent census of Mr. Dunkin makes it now 1,620,842. As the latter figures only show an increase of 224,751 over the returns of 1861, we believe the population of Ontario to be greater than these figures represent it to be. But they are at least sufficient to show that on our side, as on the American shores of the lakes, population, and consequently production, has immensely increased.

It is not simply the increase in population, however, but the remarkable increase in the production of the lake region, which makes it so attractive and conspicuous. We shall only refer just now to its agricultural products, and the extent of these has swelled so immensely of late years that it is no

wonder at certain seasons they choke up every avenue of transportation. The aggregate grain production of the nine States mentioned above was as follows in the years 1850 and 1869 respectively:—

Articles.	1850.	1869.
Wheat, bush.....	43,842,038	166,100,000
Corn, "	222,208,502	556,050,000
Oats, "	42,328,731	146,200,000
Rye, "	739,567	4,802,000
Barley, "	831,517	8,755,000
Swine, No.	8,536,182	19,100,000

Although all the States whose agricultural returns swell up these immense totals do not immediately border the greater water basin of the continent, still the lakes and St. Lawrence are the natural highway for their productions to reach market. It will therefore occasion no surprise that the commerce of the lakes has kept pace with the increase of population and production among the States along their shores. According to an estimate made by an American writer, Mr. Andrews, the gross value of the trade of the lakes was only \$65,000,000 in 1841; by the year 1851 it had increased to \$300,000,000—that is, it more than quadrupled in the space of ten years, and gave employment to 7 sailing vessels, whose tonnage was 138,000, besides 74,000 tons of steam vessels. At the present time, or during the past season, it is estimated that the aggregate commerce of the lakes did not fall short of \$700,000,000. That sum represents an enormous volume of trade, and throws a flood of light on the immense resources and advancement of what may justly be called the garden of America. The growth of the tonnage of the lakes is also worthy of consideration as bearing upon the point we are considering. It increased from 212,000 tons (this comprised both sailing and steam vessels) in 1851, to 450,000 tons in 1862—an increase of over 100 per cent. in ten years. We have not seen any reliable estimate later than that of 1866; the tonnage of the lakes for that year was put down at 547,267. The estimated value of all craft engaged in the trade was \$17,537,440—a very handsome sum, but probably beneath the value of the tonnage engaged during the past summer.

Such has been the past progress of the trade of the great lakes and of the States which cluster around their shores. Compared with the progress of any other countries, the development of the latter in population and wealth has been extraordinary. But what shall we say of the future? Move the mind onward for thirty years—say to the year 1900—what then will be the size of Chicago, Cleveland, Buffalo, Toronto and Montreal? What figures will then suffice to show the enormous grain production of the lake region, or tell the value of the im-

mense commerce which shall annually pass over the bosom of our inland waters? In answering these queries, the reader may give wings to his imagination, and after all come short of what the reality will be.

THE YEAR'S BUSINESS.—Fire insurance managers look back upon 1871, which is rapidly drawing to a close, with feelings of disappointment, if not of despondency. Its predecessor was regarded as exceptionally bad, and, as the returns show, not without good reason; but the current year will, we apprehend, be more disappointing. It is impossible to say how far the operations of the present month may vary the result; let us hope that they will better the position of affairs by leaving the Companies something to the good. The Lake Marine business has, on the other hand, been very successful. The season has been upon the whole fine, and rather exempt from storms, and now that we have entered upon December, all danger is over. Some of the local companies report a fine profit on their fall business, which will go far to counter balance their excessive fire losses, and to improve the appearance of the annual balance sheet.

RAILWAY MATTERS.—Progress is reported in several quarters during the past week. Howick and other municipalities along the proposed line of the Toronto, Grey and Bruce Railway, through Bruce to Lake Huron, having granted bonuses in aid of the project, it is confidently believed that nothing will now prevent the extension of that line, as originally proposed, to the lake. We notice, also, that a contract has been entered into by the directors of the Megantic and International in the Province of Quebec for the construction of that portion of their line between Lennoxville and Bury, leaving it ready for the iron, and that work is already in progress. Halton County has granted a bonus of \$75,000—on behalf of certain interested townships—in aid of the Credit Valley Railway. To-day the opening of the Toronto and Muskoka line to Orillia is being celebrated by a large party at Orillia, which includes several Cabinet Ministers of the Dominion and of Ontario. Last week the opening of the Brantford and Harrisburgh line was celebrated at the former place and trains are now running on this new road regularly. And so the work of railway construction goes on.

WATERLOO INSURANCE COMPANY.—The report of this Company, published by us last week, shows that 4,925 policies were issued last year; that there are 11,483 in force, and that the total property insured is valued at \$8,584,818. The amount of premium notes on hand is for \$298,600 and the losses during the year ending 4th November, 1871, were \$33,876.80. The Company claims cash assets to the amount of \$31,

865.81, which with premium notes gives \$330,556 of assets. The Waterloo is conducted in a very intelligent and enterprising manner by Mr. Taylor; who seems well fitted for his post.

AGRICULTURAL INSURANCE COMPANY.—This Company has made a fine commencement in the Province of Quebec, under the supervision of Mr. Goff, who is now located at Montreal. We are informed that \$20,000 in premiums have been received within the past year, and that the losses were but \$1,218.35 in that Province.

ANSWERS TO CORRESPONDENTS.—“A Subscriber” (Halifax) writes:—Will you have the kindness to inform me, through the columns of your valuable journal, whether “Accident Insurance Co.’s” are required to make a deposit with the Dominion Government before commencing business; and what are the names of the different Accident Co.’s doing business in Canada?

Accident companies are required to make the deposit. There are only two accident companies doing business in the Dominion—the Citizens’, of Montreal, and the Travelers’ of Hartford. A deposit is not required from an Accident company which has already deposited the amount required to secure a licence to transact life business,—both accident and life being, for the purposes of the Act, regarded as one business.

CASE OF INSOLVENCY.

QUEBEC, NOV. 24, 1871.

To the Editor of the Monetary Times.

Dear Sir,—I have been desired by a number of the creditors of Mr. Elzear Lavoie, dry goods merchant of this city, to transmit to you for publication the following account of his examination under oath, as to the causes of his alleged inability to meet his liabilities. His statements, many of which indeed carry their own refutation upon their face, show to those familiar with his circumstances such glaring untruth, and his management so much of recklessness and indifference to the rights of creditors, that it is hoped he will receive at the hands of justice the punishment such conduct merits, besides being held up through the powerful aid of the press to public reprobation.

In the Matter of Elzear Lavoie, of Quebec, Insolvent.

A meeting of creditors was held on Monday the 20th day of November, 1871, at the office of the interim assignee, Quebec. Mr. Shehyn, of the Quebec wholesale firm of McCall, Shehyn & Co., in the chair. Mr. R. H. Wurtele, interim assignee, Secretary. Six Quebec houses were represented on the occasion, and eleven Montreal firms delegated Mr. R. A. Carmichael from that city. After some routine proceedings, and a discussion upon the question of appointing an assignee, which was finally referred to the Judge, the insolvent having been sworn by J. Garneau, J. P., Quebec, his examination was then proceeded with.

Questioned by the chairman, Mr. Shehyn, the insolvent said

“I took stock in January last; I had a deficit of between £900 and £1,000; I have no copy of that inventory, it is lost; I don’t know where it is; I expend about \$8 or \$9 a day in business and private expenses; I kept a journal and ledger, no cash book; in my ledger I kept no account of my purchases; my ledger contained the debts due to me; I sold since my inventory

above spoken of about £4,000 or £3,500; I kept no record of my daily sales; my daily sales were marked on a sheet of paper and I balanced my cash that way; my goods bought in Montreal I sold at 15 per cent. advance on invoice cost, and those bought in Quebec at 10 per cent. advance on the same; between my inventory taken in January last and my assignment I lost the usual cash discount allowed to buyers in consequence of my having to buy on credit; the other losses were theft by my clerk, but I don’t know what amount. Then on a case of damaged merchandise bought in Montreal I lost £50 or £60. I do not remember the other losses. On goods purchased in Montreal I made 10 to 15 per cent. but goods bought in Quebec I sometimes sold at cost.

“I swear that all the entries in the ledger exhibited are correct in every particular, and that I have no other books. I made my assignment of all my goods and chattels except that in my store. I hung some blankets to dry, and there are a couple of empty trunks which I forgot to mention. I swear that outside my legitimate business I made no payment of money to any person. When I assigned I had about \$70 in my possession, but have since spent \$15 of this.”

Questioned by R. A. Carmichael.

“I commenced business in May, 1868. I had then about £300, which I expended on the house or shop I now occupy. When I commenced business, before my father’s death—I wish to explain that my father owed me between £200 and £300, my mother’s share; this is the money which was placed on the property as I first said. After my father died I received about £300 more, which I placed in my business. There is some property left to the family, but my share in my father’s estate I have transferred to Mr. Zephirin Dubeau, for about \$1,500 that I borrowed from him some 18 months or 2 years ago. The property is worth about \$2,000. This sum of \$1,500 is also lost in my business. I paid out during the month of October last \$1,714.10 to Quebec and Montreal merchants. When I took my inventory in January last I had a deficit of £1,000. I bought in September and October last considerable lots of goods both in Quebec and Montreal. At the time I bought these goods I thought I would pay for them. I expected to pay for them out of the profits of my sales.”

Mr. Lavoie was not asked any further questions, and has assigned.

Quebec, Nov. 20, 1871.

Signed, JOSEPH SHEHYN,
Chairman.
“ ELZEAR LAVOIE,
“ R. H. WURTELE,
Assignee.

Sworn before me at Quebec, 20th day of November, 1871,

Signed, P. GARNEAU, J. P.

MARINE INSURANCE IN THE GULF OF ST. LAWRENCE.—A subscriber writes from Gaspe the following letter:—

“On several occasions I have noticed articles in your valuable journal urging on insurance companies the imperative necessity of sending delegates to Montreal or elsewhere in order to fix a basis of rates for fire premiums, and that they should pledge themselves to adhere to the tariff so fixed. I think that a basis for marine premiums might also be made at the same time, more especially as very many of the companies do business in both branches, and one delegate would be sufficient.

One thing in the marine assurance which calls loudly for reform is that of covering cargoes and hulls of schooners from Quebec to the Gulf ports, late in the season, with nearly as much on deck as in the hold, thus endangering the whole, and

yet in the face of this underwriters continue to cut in with this class of risk. I can quote as an instance that of the "Amabella," Smith, master, in which the Western were interested to a good amount. She left Quebec with a double tier of flour, several puncheons of molasses, casks of coal oil and pork, butter and apples, on deck, and encountering heavy weather was compelled to make jettison of nearly the whole, strained the vessel, which arrived leaky, and started her deck, which gave over a foot.

"I may also add that the Western had covered part of the deck load.

"Of course what one company does another will do; but let all the Quebec agencies combine and refuse to cover vessels leaving for the Lower Ports, with heavy deck loads, after the first of October, except at very advanced rates.

Yours truly, R. D. VIBERT.

Insurance.

FIRE RECORD.—Toronto, Nov. 24.—A fire broke out in Mr. J. S. Henderson's store, 208 Yonge street, doing considerable damage before it was extinguished by pails of water; insured in Royal and Provincial and furniture in Western.

Halifax, Nov. 25.—The extensive factory of Messrs. Stephen & Son, at Ellershouse, was totally destroyed by fire to-day. The loss is \$25,000; insured for \$20,000. The origin of the fire is unknown.

Oshawa, Nov. 25.—A fire broke out on King street, totally destroying four shops and one private house with nearly all their contents. The shops were occupied by Messrs. Keddie & Rice, saddlers, &c.; Mr. D. Tripp, boots and shoes; Miss Roome, millinery; and Mr. J. Darlington, groceries. Loss about \$4,000; partially covered by insurance. It is supposed to be the work of an incendiary.

NEW YORK STATE FIRE INSURANCE COMPANIES—AN ENABLING ACT.—An act was passed by the Legislature of the State of New York on the 19th April, 1871, to go into effect immediately, for the amendment of the general act of that body, dated 25th June, 1853, "For the incorporation of fire insurance companies." Sec. 8 of the amended act provides that it shall be lawful for any fire insurance company incorporated under the laws of New York to invest its capital and funds in bonds and mortgages on unincumbered and improved real estate, within the state of New York, worth 50 per cent more than the sum loaned thereon, exclusive of buildings, unless such buildings are insured, and the policy transmitted to the company, also in the stocks of the state, or of the United States, or of any county or incorporated city in the States; but any surplus money over and above the capital stock of such company, may be invested in or loaned upon the pledge of the stock of any of the States, or any solvent, dividend-paying institutions, incorporated under the laws of New York, or of the United States, except their own stock; and any amount not exceeding one-half of the annual premium receipts of any company in any other state of the United States, may be invested on bond or mortgage in such state worth double the sum loaned thereon, or in the stock or bonds of any foreign country, to the extent which may be necessary under the laws thereof, as the condition of such company doing business therein, provided that such investment shall be made only from funds which constitute a surplus over and above capital and other liabilities, and subject to the approval of the superintendent of insurance.

—The Montreal Telegraph Company have opened offices at Drayton and Harriston, County of Wellington; at Walton, County of Huron, and at Woodville, County of Victoria.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Nov. 29, 1871.

The quotations of our last report have been well sustained through the week, and in some of the banks an advance is noted, with an active market.

Banks.—A good business was done in Commerce, at rates running from 129½ to 131, closing to-day in demand at 130, and offered at 131. Some amounts of Toronto were placed at 187 ex-dividend, but holders mostly ask 190. Large sales of Royal were made at 185½, 109, 109½, and 109½, closing at 109 bid and 110 asked. Ontario sold to some extent at 108 to 109½ ex-dividend. Holders of Dominion are firm at 110, with takers at 109, and sales at that. An advance is noted in Montreal from 245½, with sales up to 249½, the closing figure to-day. Merchants was taken at 133½, and running up to 135½, sellers to-day asking 135, with buyers at 134½.

Bonds.—Governments inactive and nominal at 105½ for sterling "Sixes," and 98½ for "Fives." Quotations of Dominion Stock are unchanged, there being none in the market. Some sales of Cities were made at 95½ to 97 according to date of maturity. Counties are in the market at 101 to 103, according to class and Townships 96 to 97½.

Sundries.—Freehold is inactive, there being no sales since the closing of the books. Canada Perm't is offered at 160 without takers, over 158. Sales of Western Canada are reported at 140½, and buyers at 140; and of Union at 114, with sellers at 114½. Provincial and Building and Loan are unchanged. Buyers of Landed Credit offer 109½ without result. The bids for Western Assurance have advanced to 124, but holders are firm at 130; British America would be taken at 87 if any offered, and City Gas at 128 but there are no sellers; Grey and Bruce stock is held at 71, and Nipissing at 90, with buyers of the latter at 86 to 86½.

BANK OF NEW BRUNSWICK.—At a meeting of the Stockholders of this Institution this morning it was voted to increase the capital stock by \$600,000—thus making its capital stock \$2,500,000. It is left to the discretion of the Directors as to when and how the new stock shall be floated. A resolution also passed leaving it to their discretion as to whether or not the Bank shall accept the new Banking Law of the Dominion, or pursue its way under its old charter.—*St. John Globe.*

RATE OF DISCOUNT.—The rate of discount at London is 5 per cent.; at Paris, 6; at Amsterdam, 3; Hamburg, 4; Berlin, 4½; Frankfurt, 4; Trieste and Vienna, 7; Madrid 6; Lisbon and Oporto, 7; St. Petersburg, 8; Belgium, 5; Turin, Florence and Rome, 5; Barcelona and Cadiz, 6 per cent.

NEW FIRM OF BROKERS.—Hamilton & Jeffery is the title of a new firm of brokers who have opened an office in the city. Mr. Jeffery is well known to the mercantile community of Toronto, and is altogether an experienced and energetic business man.

—The Directors of the Bank of Nova Scotia have obtained a verdict against the sureties of Forman, the defaulting cashier, for the sum of \$12,200; the bonds were for \$40,000.

—Mr. Geo. Burn, who has been for two or three years teller of the Royal Canadian Bank here, has accepted an appointment in the Canadian Bank of Commerce.

Commercial.

OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Nov. 27, '71.

Oil business generally very good. The production on the increase, and shipments larger than before, having for the last month averaged nearly 30 car loads a day.

Mr. Hydes' well still does very well, having settled down to about 70 brls. per day.

The McCluster, lately sold to Mr. Noble, pumps larger and is up to some 200 brls. per day.

Mr. E. Correll and J. R. Smith sunk a well on the lot west of the famous Shoemaker Territory, being on lot 9, 12 con., Enniskillen, and at a depth of some 360 feet; it began to flow splendid oil, and is now producing (flowing) some 60 to 70 brls. per day.

The Canadian Oil Works Co. Harry Prince, manager, are letting the contracts for the sinking of twelve new wells on their property.

Shipments of oil from 9th Nov. to 15th, both inclusive, is as follows:

Crude.....	9,308 brls.
Refined.....	222 "
Distillate.....	420 "

The developing business is largely on the increase.

Crude, \$1.20; Refined, 33c. per gal.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Nov. 28, '71.

The close of navigation is now close upon us, very few vessels are now left in port, and it is expected that they will be loaded and cleared to-morrow; most of the river steamers have proceeded to winter quarters; some of the Fruit ships, which have been so long expected, have arrived, and part of the cargo disposed of at auction. Trade generally has been good, and some of the leading articles have advanced in value. Breadstuffs have been steady and moderately active; Provisions quiet; Ashes hardly so firm as last week. The weather, during most part of last week, was comparatively mild; yesterday was very cold, and to-day is.

ASHES—Pots.—Now that the navigation is about closed, and none shipping by the St. Lawrence, prices of *Firsts* have somewhat declined to \$7.50, but that price is with difficulty now obtained. *Seconds* in small supply, and are worth \$6.80 to 6.90. *Thirds* \$5.80. *Pearls.*—The price of firsts have been well maintained; no sales were reported under \$8.45; for second quality \$8 is about the market value; the stocks at present in store are, Pots, 200 brls; Pearls, 40 brls.

BOOTS AND SHOES.—Business at the present time is almost nominal; our manufacturers are preparing spring goods. We do not as yet make any change in quotations, but as the material used in manufacture has advanced in prices, it is expected that when the new stocks are placed in the market, they will command higher prices than those which at present rule, which are as follows: Men's No. 1 stogas, \$2.40 to 2.50; No. 2 ditto, \$2.20 to 2.25; kid clump, \$3; do. D. S., \$2.75; calf clump, \$3.75; calf congress, \$2.50 to 3; boys' boots, \$1.80 to 2; women's calf boots D. S. \$1.30; buff do. D. S. \$1.25; split do. D. S. \$1.10; buff congress D. S. \$1.30; balmorals D. S. \$1.35 to 1.50; pebble do. F. L., \$1.40 to 1.70.

COALS.—The stock of American coal is short of what the demand is expected to be, and another advance of 25c per ton has been established. Steam coal is also in large demand. We quote American Egg \$2.25; ditto Chestnut and Stove,

\$8.75; Scotch Steam Coal, \$6.20 to 6.50; Liverpool Steam none in market; Intercolonial Co.'s Steam is now all sold to one firm, and there is none for sale to the general public.

CATTLE.—Our market has been well supplied with cattle, and all offering are readily taken up at the following rates: first quality, \$6 to 6.50; second and third quality, \$5.50 to 5; Milch Cows, \$25 to 50. Sheep \$3 to 5; Lambs, \$2.50 to 3.50.

DRESSED HOGS.—The receipts as yet are few, but they have been sufficient for the demand, in fact there has been rather an overstock, and sales have been with difficulty made at \$5 to 5.25 per 100 lbs.

DRUGS AND CHEMICALS.—The difficulty which has been experienced in shipping goods westward, has deterred buyers from running the risk of getting their goods delivered by water, consequently business has been light. Saltpetre keeps pretty steady at \$9.50 to 10; Cream Tartar Crystals, 21c. to 23c.; ditto ground, 23c. to 25c. Borax, 22c. to 24c.; bleaching powder is quiet at 3½c. to 4c.; bi-carbonate is steady at \$4.75 to 5; caustic soda has advanced in price from ½c. to ¾c., and cannot now be bought under 4½c. to 4½c. per lb.; soda ash is firm, with upward tendency, \$2.75 to 2.87½ being the last quoted sales; sal soda, \$1.87½ to 2; liquorice paste, 12½c. to 20½c.; alum, \$2.15 to 2.25; epsom salts steady at \$2 to 2.25.

DRY GOODS.—As may be expected at this time, the market has been very quiet. The fine weather which has prevailed has rather kept back country dealers from purchasing, as they have been taken up with work on the farm; but as soon as the cold weather has fairly set in a brisk trade is expected. Money is reported to be coming in freely from the country districts.

FURS.—There has been a considerable degree of activity in this trade, and prices are generally firm. Receipts are fair, and manufacturers are all as busy as possible filling orders. We do not make much change on our quotations, but all offering are readily bought up at our prices:—Cross fox \$4; red fox \$1.25 to 1.50; pale martin \$1.50 to 2; mink \$3.50 to 5; bear \$7 to 10; lynx \$1.50; fisher \$4 to 6; beaver \$1.25 to 1.50; fall muskrat, 10c.; winter do, 13½c.; spring do, 20c.; otter \$6 to 8; racoon 20c. to 40; skunk, 20c. to 50.

FREIGHTS.—Owing to the close of navigation, there has been no engagements reported by the St. Lawrence. The following are the through rates of freight, from stations on the G. T. R.—east of Toronto:—Flour 5s. 11d.; wheat 14s. 4½d.; Toronto flour 6s. 4½d.; wheat 15s. 3½d.; London flour 6s. 8½d.; wheat 17s. The grain rates do not include the charges at Portland, and bagging at Montreal.

FISH.—There has been a lively trade doing by auction, about the following rates:—Dry Cod \$4.12½ to \$4.50; Green Cod, in barrels, \$4.87½ to 5.25; Salmon, for desirable lots, \$15.25 to 19.50 would be paid; Mackerel is now sold for \$5 to 7; Labrador Herrings, splits, \$3.87½ to \$4.25; Round do, 2.50 to 3; Canso splits \$3.37½ to 4.

FLOUR.—Receipts for the past week 30,136 brls; total receipts from 1st January to date, 859,893 brls, being a decrease of 101,942 brls on receipts for the corresponding period of 1870; shipments for the past week 14,850 brls.; total shipments from 1st January to date, 677,962 brls, being a decrease of 89,340 barrels on the shipments for the corresponding period of 1870. Market has ruled fairly active, and prices steady, although towards the close of the market advices were rather unfavourable, and prices tended about 5c. per brl. downwards. We quote extra, \$6.45 to 6.50; fancy, \$6.20 to 6.27½; ordinary super from Canada wheat, \$6; strong bakers' flour, \$6.25 to 6.40; Welland 41anal flour, \$6; Canada super No. 2, \$5.75 to 5.80; fine, \$5.10 to 5.20; middlings, \$4 to 4.25;

pollards, \$3.25 to 3.75; Upper Canada bag flour, \$2.75 to 2.80; oatmeal, \$4.75 to 5.00.

GRAIN.—Wheat—Receipts for the past week, 305,946 bush.; total receipts from 1st January to date, 7,831,481 bush., being an increase of 1,430,584 bush. on the corresponding period of 1870. Shipments for the past week 352,034 bush.; total shipments from 1st January to date, 7,248,045 bush., being an increase of 1,616,480 on the shipments for the corresponding period of 1870. Very little doing in this grain during the past week; sales have been chiefly confined to car loads of Canada white at \$1.40 to 1.41½, and No. 2 Chicago spring, 1.32. Maize has been dull and inactive, but sellers are now rather stiffer in their views, and prices have nominally advanced to 65c. Oats—There is only a retail business doing at present at from 30c. to 33c. per bush. Barley—In the early part of the week holders were very firm in their views, asking from 55c. to 60c., but toward the close prices were nominal at 53c. to 56c. Peas—This market is nominal at 88c., but there has been really nothing doing. Beans are in fair demand at \$1.50 to 1.70.

GROCERIES.—Teas—The sales will probably float up 3 or 4,000 chests; prices continue firm but without quotable change. Spices—Black pepper has again advanced, and is now quoted 16c.; nutmegs are still scarce, and no desirable lots can be bought under 95c to \$1.00; cassia, 32½c. to 34c.; pimento, 53c. to 63c. Sugars—Market is firm and active, and quotations are a shade over last week's prices. We quote Porto Rico 9½c. to 9½c.; Cuba grocery, 9c. to 9½c.; Cuba refinery, 8½c. to 9c.; Scotch refined has been placed to considerable extent at 9½c to 9½c. For our local refined there is a large demand at a little over last week's rates, viz: Loaves, 14½c; dry crushed, 13½c; table ground, 13½c; crushed A, 12c; extra ground for confectionary, 14½c. Molasses—There has been very little demand for this article; some lots which were offered for sale were withdrawn, the price offered not being satisfactory, and any quotations which we could give would be entirely nominal. Rice has been selling from \$4.12½ to 4.50, the outside price being for very choice samples. Coffee—There has not been quite so much doing this week. We quote Maracaibo and Laguayra 19c to 20c, at which prices they are firmly held; Java, 22c to 25c; Rio, 16c to 17½c. Fruits—A good deal has been sold at auction; at a sale last Friday the following prices were realized:—Layer raisins, Clemens brand, crop 1871, 25 boxes, \$2.37½; 300 boxes, \$2.30; 1,000 boxes, \$2.25; balance about 17,000 boxes, \$2.20; 96½ boxes, \$1.10; 460 qrs., 65c.; London layers, 105 boxes, \$3 to 3.12½; 39½ boxes, \$1.50; 95 qrs., 85c. Black crown, 25 boxes, \$5.50; 25 half do., \$2.75; 78 qrs., \$1.37½; Fine Dehesa, 50 boxes, \$6.37½; 10 half do., \$3.37½; 74 qrs., \$1.50. Two Crown Dehesa, 50 boxes, \$7.50; 20 half do., \$3.87½; 50 qrs., \$1.90. Loose Muscatels, Black Crown, 990 boxes sold at \$2.75 to 3, mostly \$2.75 in large lots; do. do. Perez, 150 boxes, \$2.75. Seedless, 75 mats sold at 8½c. 1870 crop London layers, 115 boxes, \$1.75; 1870 crop layers, 200 boxes, \$1.65. Sultana raisins, 70 boxes, 10½c. Malaga figs, 90 boxes, 5c; 97 half do., 6c. Figs, boxes 7½c to 7½c. Almonds, 1 lot, 11c. Valentia shelled almonds, lot 23, 23½c. Filberts, 70 bags, 7½c. Walnuts, 30 bags, 7½c. Brazil nuts, 1 lot, 6½c.

HIDES.—Market has been steady with the usual amount of business doing. No. 1 green hides, inspected, 10c; No. 2 ditto, 9½c; No. 3 ditto, 8½c; this is ½c over last weeks quotations. Pelts, \$1.30 to \$1.40.

HARDWARE.—Advices from England fully confirm the advance on manufactured iron, now that the season is so far advanced. The trade in pigs is limited. Manufactured iron of all kinds sells freely at quotations. Not much

doing in Canada plates; and the lower grades of steel are quoted as firmer. The stock of manufactured iron will hardly be equal to the anticipated demand. The following are our revised quotations:—Pig Iron—Coltness or Gartsherrie \$26 to 28; Calder or Summerlee \$25 to 26; other brands \$23 to 25; Hematite \$30 to 32. Bars—Scotch or Staffordshire \$46 to 47; best refined \$50 to 55; Swedes \$75 to 90. Hoops and Band—\$2.90 to 5.50. Sheets—\$3.20 to 5. Plates—Best \$3.20 to \$3.30; Low moor or Bowling \$7 to 8. Cut Nails—\$3.50 to 4. Pressed Nails—\$4.50 to 7.50. Spikes—\$3.75 to 4.50. Canada Plates—\$3.70 to 3.80; Swansea \$3.90 to 4; Thistle \$3.90 to 4.25; F. & W., Crown, \$4 to 4.25. Tin Plates—Charcoal, I.C., \$8.25 to 8.50; ditto, I.X., \$10.25 to 10.50; coke I.C., \$7 to 7.50. Sheet Lead—\$7 to 7.50; pig lead \$6 to 7. Sheet Zinc—\$5.50 to 6. Window Glass—\$1.70 to 2. Cast Steel—11½c to 16c. Spring Steel—3½ to 5½. Potash Kettles—\$2.25 to 3. Camp Ovens—\$3.50 to 3.60. Bellied Pots—\$3.30 to 3.50.

LIQUORS.—Brandy.—There has not been any speculative demand, and prices remain steady as last week. Gin, with a fair consumptive demand, prices are steady, as under:—Hollands Gin \$1.25 to 1.48; Green Schiedam \$3.70 to 4; Gin, red cases, \$6.50 to 7. Rum.—There has been very little doing; prices are much the same as last quoted, \$1.90 to 2. High Wines are fairly active and prices steady; Upper Canada brands \$1.50; Montreal brands \$1.52½ to 1.55.

LEATHER.—The chief business which has transpired during the week has been confined to small sales to retailers and country dealers. The stocks are getting heavier, but the accumulation is not beyond what is likely to be required for the wants of trade. We continue to quote:—Spanish sole No. 1 B. A., 26c. to 27; No. 2 ditto, 24½c. to 25; slaughter sole No. 1, 28c. to 40; harness 30c. to 33; light waxed upper, 33c. to 44; buff 16c to 19; large splits 30c. to 35; small ditto, 27c. to 30; pink linings \$4.70 to 5.50; patent cow 19c.; enamel 18c. to 19.

NAVAL STORES.—Spirits of Turpentine are firm at 80c. to 87½; Rosins have advanced; Strained is firmly held at \$5; No. 2 ditto \$5.50 to 5.75; No. 1 ditto \$6 to 6.50; Pale \$7 to 8.50; Pine Tar and Pitch nominal.

OILS.—We cannot notice much activity in this market, and any large sales have been under last week's rates. Cod has been placed at 50c. in round lots. Steam refined seal is sold at 60½c. to 64c.; straw seal, 55c.; linseed—raw is firm at 72½c. to 75c., and boiled 77½c. to 80c.; olive is unchanged, but not much changing hands.

PETROLEUM.—As noticed formerly, the combination prices here run from 35c. to 40c., according to the size of lot, and sales to the trade in carloads are within that range.

PROVISIONS.—Butter—Receipts during the week, 6,321 kegs; shipments 10,207 kegs. There has been a fair demand for really choice butter, and large sales have been made at 19c to 20c for good to choice Western; fair to good commands 16c to 18c; all inferior grades are neglected. Cheese—Receipts, 6,157 boxes; shipments, 13,609 boxes; a fair quantity of the best new made cheese has been sold at 11c to 11½c; factory made is worth from 10c to 10½c. Pork—Receipts, none; shipments, 110 brls; market is dull, with an easy feeling in the market. Mess pork is quoted at \$15.50 to \$16; thin mess, \$14.50 to \$15; prime pork, \$13 to \$13.50; extra prime pork, \$11 to \$11.25; smoked hams, 12c to 13c. Lard—In fair demand at 10½c to 11c; stocks very light. Tallow—Unchanged in price, but without much enquiry being experienced.

SALT.—We have very little change to note in this market; some sales of new coarse are reported at 75c to 80c; fine, 70c to 75c; factory filled, \$1.40 to \$1.50.

Wool.—We have no change to notice in quotations this week; the stocks are rather smaller than what the demand requires.

TORONTO MARKET.

The past week has been a quiet one in nearly every branch of trade; navigation is now closed, and there is no longer any movement in the Province except by the railways. Freights by rail have accordingly advanced so as to affect prices in several lines, and tending also to impose a temporary check on shipments.

BOOTS AND SHOES.—Trade is firm and prices are unchanged.

DRUGS.—A good business is being done at unchanged prices.

DRY GOODS.—Since the middle of the month just closed, business has been very fair; a good sorting-up demand from the city and country trade having existed. Payments are complained of by some houses as being slow for a fortnight past, not being so good as earlier in the season. This is attributed to the fact that the farmers of the front townships have marketed their barley and some other crops pretty generally, while in the more remote sections all is yet in the barns or granaries, and will not be moved till sleighing sets in—country remittances will then necessarily improve. Woollens are reported very firm, and the improved tendency continues. Cottons are firm but stationery.

FLOUR.—A decline of \$1 in Liverpool has kept the market flat, and closed dull and nominal. Sales of extra at \$5.85 to 5.95 here, and of fancy and superfine at \$5.65 and 5.60 respectively at points west of Toronto are reported. **Oatmeal.**—Offering at \$4.65 in 100 bbl. lots, with buyers at \$4.50. **Cornmeal** meets with some demand at \$3.40 to 3.50. **Bran** is quoted at \$15 to \$16 per ton.

GROCERIES.—**Coffee.**—The advance has been entirely checked, and prices are now stationary. **Fish.**—Trout and Whitefish from the upper lakes are firm at \$3.50 to \$4. **Fruit.**—New Valencias are very firm, and sell at a price nearly \$1 in advance of old. The disaster to the fruit ships have kept the market in a rather unsettled state. Currants are in good demand with an improved tendency. **Sugars.**—The market has been rather more active, and quotations of Yellow refined are 25c. in Montreal; raw is also dearer. The Havana weekly Report of the 17th Nov., says that the business in New York, and orders received from Europe had imparted some movement to that market, and several large lots were bought at firmer rates. "The stock is disappearing fast, especially that in first hands, and good sugars being very scarce, have to be paid at holders prices." The New York market is buoyant and advancing with some little excitement. **Teas** are quiet and without change; dealers here report a firm market, but New York is dull.

HIDES AND SKINS.—Hides continue in fair supply, with a moderate demand; 7½c. to 8½c. are paid for No. 1 and 2 respectively; cured and inspected sell at 9c to 9½c., some car loads having been placed at the latter figure. Sheepskins are in good demand at current rates.

HARDWARE.—Nails are firm, and we advance quotations 25c.; Hoops are also firm and higher; Tin plates are held firm at outside prices.

LEATHER.—Business was somewhat duller than last reported. There is little stock of any kind offering, and the demand is not very brisk. Spanish sole is still firm and scarce. Upper and harness are dull, with a downward tendency in prices.

LUMBER.—Navigation is now closed, and the shipping lumber coming to hand is being stacked on the shipping docks to await shipment next spring. The past season has been an unusually

good one in the lumber trade, both for the manufacturer and shipper. The high prices obtained for clear, and the unusual demand for coarse grades, has made lumber somewhat scarce in the local market, but now that navigation is closed the local supply will be larger. We would here take occasion to remark that manufacturers are paying more attention to the manipulation of their stocks, and the result is higher prices are obtained, and more satisfactory transactions. As far as we can learn, saw millers intend to stock heavily this winter. The prospects for next season are very encouraging, and if we are favored with plenty of snow the amount of lumber handled will exceed any previous season's work. At Albany prices are firm with a slight upward tendency, and as in all probability the bulk of the dry lumber there will change hands before spring, the demand will continue, with high prices. Dealers have not yet begun to purchase stocks for next year's shipping, so we quote prices for the lower grades: common, \$9 to 11; 1½ in. flooring, \$11 to 13; stock boards, \$10; sheeting strips, \$12; culls, \$7.50; shingles, 16 in., \$2 and 2.25; lath, \$2.50.

LIVE STOCK.—Prices of cattle remain stationary, and there will be no special change till the Christmas supplies come into market. There is a large amount of dressed meat offering since the weather became cold, which lessens the demand for live stock. We quote 1st class, \$4.25 to \$4.50; extra bringing \$3; second class, \$3.75 to \$4; third class, \$3 to \$3.50. Sheep—1st class, \$5.25 to \$5.50, and as high as \$6 for very choice; 2nd class, \$4 to \$4.50; 3rd, \$3 to \$3.50. Lambs sell at \$2 to \$4 each. Calves range from \$4 to \$8.

PRODUCE.—**Wheat.**—The prevalent downward tendency of the market for breadstuffs during the week has checked business, buyers and sellers being apart in their views. Spring was taken in small lots at \$1.20 to 1.22, and white at \$1.30, the market closing weak. **Barley.**—Has been inactive, but steady and firm; the Oswego Canal being now closed by ice may depress the market; sales have been made of No. 1 at 63c to 65c, and No. 2 at 60c to 63c. **Peas.**—Scarcely any offering and little inquiry, No. 1 are worth 70c, and No. 2 65c. **Oats.**—Have met with a good demand; cars selling at 43c to 44c on the track. **Rye.**—Selling from waggons at 70c. **Seeds.**—No movement as yet and prices cannot be quoted. **Corn.**—No. 2 Western is worth 61c in car loads.

PROVISIONS.—**Butter.**—Good store-packed meets with a fair demand, and one lot of 100 pkgs. sold at 16c; common and inferior is slow sale, and may be quoted nominal at 12½c to 14c. **Dressed Hogs.**—Receipts are increasing rapidly since the sharp weather set in, but prices are, if anything, easier at \$4.60 to \$5. A good authority says of the packing season in the United States:—There will be an increase of one-sixth in the number of hogs slaughtered, making an aggregate for the season of about 4,200,000, against 3,600,000 last season; but there will be a falling off of about one-twelfth in the average weight. This, if correct will reduce the net increase about 250,000; that is, the 4,200,000 hogs this year are not likely to weigh more than 3,850,000 hogs of the weight of last year. **Cheese.**—Many of the factories ship their product direct to foreign markets, and to a large extent supply the retail trade without the intervention of middlemen, so that there is very little done in a wholesale way in this market—less than ever before; small lots are held at 11c to 12c. **Cutmeats.**—Cumberland bacon held at 8½c; some inquiry for hams in a small way at quoted prices. **Lard.**—There is a local demand at 10c to 11c. **Pork.**—Dull and nominal at \$15 for mess. **Eggs.**—20c in small lots. **Salt.**—Liverpool coarse in bags 80c to \$1; Goderich \$1.35 asked by the car load. No American imported this season.

Wool.—The American markets are reported quiet but firm. A Boston report says: "The supply of pulled wool has fallen off very much of late, in consequence of the alteration in the duty on pelts, which took place about a year ago. The new law amounts nearly to a prohibition of English pelts, and, unless prices advance still more, so as to make it pay to import them again, our market will continue bare of this description." In this market buyers are paying 38c to 40c, and selling in lots at an advance on these figures. A lot of 170 sacks was exported during the week. Pulled super is worth 37c to 37½c. There is not much business doing

The Canadian Bank of Commerce

DIVIDEND No. 9.

NOTICE is hereby given, that a Dividend of FOUR PER CENT., upon the paid-up Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after

Tuesday, the Second day of January next.

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

By order of the Board,

H. S. STRATHY,

Toronto, 25th November, 1871

Cashier

CORPORATION DEBENTURES

FOR SALE.

SEALED TENDERS

Will be received up to

FRIDAY, THE 1ST OF DECEMBER,

FOR the purchase of \$79,800 of Corporation Debentures, or any part thereof. The said Debentures are in sums of \$400, \$1,000 and \$2,000 each, and payable on the 1st of November, 1891.

Interest Coupons at Six per cent.,

Payable half-yearly at the Bank of Toronto.

Tenders to be directed to the Chairman of the Finance Committee.

A. T. MCCORD,

Chamberlain.

Chamberlain's Office,
Toronto, 25th Nov. 1871.

Royal Canadian Bank.

DIVIDEND NO. 10.

Notice is hereby given that a Dividend of Four per cent. for the current half-year, being at the rate of eight per cent. per annum upon the paid up Capital of this Bank, has this day been declared, and that the same will be payable at the

BANK AND ITS BRANCHES,

On and after Tuesday, the second day of January, next.

The Transfer Books will be closed from the fifteenth to the thirtieth day of December, both days inclusive.

By order of the Board,

THOS. McCRAKEN,

Cashier.

Toronto, Nov. 15

INSOLVENT ACT OF 1869.

In the matter of William R. Roberts, an Insolvent. I, the undersigned John Kerr, of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR,

Toronto, 29th Nov., 1871.

2-21 Official Assignee

INSOLVENT ACT OF 1869.

In the matter of William Ball Yeats, an Insolvent. The Insolvent has made an assignment of his estate to me and he creditors are notified to meet at my office, Court Street, Toronto, on Friday, the 8th day of December, 1871, at ten o'clock, A.M., to receive statements of his affairs, and appoint an assignee.

JOHN KERR,

Toronto, 18th Nov., 1871.

2-21 Interim Assignee.

The Freehold Permanent Building and Savings Society.

DIVIDEND NO. TWENTY-FOUR.

Notice is hereby given that a dividend of five per cent. on the capital stock of the Society, has been declared for the half-year ending 30th November, in tant, payable on and after Friday, 1st December next. The transfer books will be closed from the 16th to 30th instant, inclusive.

By order,
CHAS. ROBERTSON, Secretary.

INSOLVENT ACT OF 1869.

In the matter of THOMAS HAWORTH, an Insolvent, the undersigned John Shaw, of the City of Toronto, have been appointed Assignees in this matter. Creditors are requested to file their claims before me, within one month.

JOHN SHAW, Assignee.

Toronto, 18th Nov., 1871.

INSOLVENT ACT OF 1859.

In the matter of WILLIAM MOULDS, an Insolvent, the insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, 49 Scott Street, in Toronto, on Saturday, the 9th day of December, at ten o'clock, forenoon, to receive statements of his affairs, and to appoint an assignee.

JOHN SHAW, Interim Assignee.

Toronto, 25th Nov., A.D. 1871.

INSOLVENT ACT OF 1869.

In the matter of THOMAS HAWORTH, an Insolvent, a meeting of the creditors of the above Insolvent will be held at my office 49 Scott Street Toronto, on Monday, the fourth day of December, at ten o'clock in the forenoon, for the ordering of the affairs of the estate, generally and more particularly for advising the Assignee as to the sale of the assets of the estate.

JOHN SHAW, Assignee.

Dated at Toronto, This 22nd day of Nov., 1871.

INSOLVENT ACT OF 1869.

CANADA, In the County Court of the Province of Ontario, County of York. In the matter of Andrew Rutherford an Insolvent. On Monday, the Eighteenth day of December next, the undersigned, will apply to the Judge of the said Court for a discharge under the said Act.

ANDREW RUTHERFORD

Toronto, November 15th, 1871.



Notice.

CUSTOMS DEPARTMENT,

Ottawa, 6th November, 1871.

NOTICE is hereby given that his Excellency the Governor General, by an Order in Council, bearing date the 30th of October last, and under the authority vested in him by the 3rd Section of the 34th Victoria, Cap. 10, has been pleased to order and direct that the following article be transferred to the list of goods which may be imported into Canada free of duty, viz: "Manufactured Ivory."

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



Government House Ottawa.

Monday, 6th day of November, 1871.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs and under the authority of the Act 31 Vic., Cap. 6, Sec. 4, entitled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that from and after the date hereof, the following articles when imported into Canada, or taken out of Warehouse for consumption therein—that is to say: Spirits and Strong Waters mixed with any ingredient or ingredients and although thereby coming under the denomination of Proprietary Medicines, Tinctures, Essences, Extracts or any other denomination, shall be, and they are hereby declared to be chargeable with the duty imposed by the 3rd Section of the Act 33 Vic., Cap 9, and with no other Customs duty.

WM. H. LEE, Clerk, Privy Council.

THE EQUITABLE LIFE ASSURANCE SOCIETY,

OF THE UNITED STATES,

No. 120 BROADWAY, NEW YORK.

Wm. C. Alexander, President. Henry B. Hyde, Vice-President.

R. W. GALE, Manager for Dominion of Canada, 198 St. James Street, Montreal.

CASH ASSETS, 1st SEPTEMBER, 1871, \$17,500,000 00
CASH INCOME, " " " " 8,000,000 00
SUM ASSURED, (New Business) 1870 40,295,799 00

ALL CASH. PURELY MUTUAL. ANNUAL DIVIDENDS.

The New Business of the Equitable is larger than that of any other Life Insurance Company in America or Europe.

The Average Annual Growth of the Society's Permanent Business—Risks in Force—since its Organization, has been greater than that of any other leading American Company.

"LOSSES" TO "AMOUNT IN FORCE,"

Its average percentage of "Losses" to "Amount in Force," during the last five years, is less than that of any other of the older and larger Companies of the United States.

Average percentage of "Losses" to "Amount in Force," of the older leading companies in the United States, at the end of each year, during the last five years, from the latest official reports published by the Insurance Department of the State of New York, at the date of the publication of this statement:

RATIO OF "LOSSES" TO "AMOUNT IN FORCE,"

Nam of Company.	Percentage of Losses.	Name of Company.	Percentage of Losses.	Name of Company.	Percentage of Losses.
Equitable .....	.66	Mutual Benefit .....	.88	United States	1.10
	(Sixty-six hundredths of 1 p.c.)	Ætna .....	.71	Manhattan .....	.93
Mutual Life .....	.78	New England .....	.81	Knickerbocker .....	.90
New York Life .....	.83	North America .....	.70	Guardian	1.05
Connecticut Mutual .....	.81	Massachusetts Mutual .....	.78	Home Life .....	.71
		Charter Oak .....	.81	Germania .....	.92

ECONOMY OF MANAGEMENT.

Economy of management is exemplified by the fact that the Society's ratio of "EXPENSE" to "INCOME," (premium and interest), for the year was but 15.73 while the average expense of all New York companies reported, (some thirty-nine companies), according to the most recent and reliable published reports, was 17.89, NEARLY EIGHTEEN PER CENT., showing a saving on the income of the Equitable, including rents, of the very important item of \$239,955.19, as compared with the average expenses of all the other companies.

VOLUME OF PERMANENT BUSINESS.

The Growth of the Society, since organization, as compared with that of ALL other American Life Companies, whose risk in force, January 1, 1871, amounted to fifty million dollars or more (this classification embracing all the large companies), is best illustrated by a ratio struck between such amounts of risks in force, and the period of time elapsed in building up the business.

The following exhibit shows the number of business years of each company, the amount at risk January 1, 1871, and the average annual growth of such business, from the most reliable published reports of the New York Insurance Department.

Name of Company.	Amount of Risk Jan. 1, 1871.	Number of years in business.	Average Annual Growth.
Equitable	\$143,970,984	11½ Years.	\$12,519,216
Mutual Life	242,018,754	28 Years.	8,643,536
New York Life	111,358,358	26 Years.	4,282,808
Mutual Benefit	130,004,083	26 Years.	5,034,771
Connecticut Mutual	181,283,764	24½ Years.	7,308,602
Ætna Life	105,775,004	21 Years.	5,036,048
Knickerbocker	61,520,254	17½ Years.	3,515,444
New England	67,868,057	27 Years.	2,513,634
Charter Oak	61,551,512	20 Years.	3,077,576
Phoenix	56,842,627	19½ Years.	2,915,006
Northwestern	65,186,707	12 Years.	5,432,226
St. Louis Mutual	50,684,136	1 Years.	3,898,787
Continental	54,814,130	5 Years.	10,902,826

The Society issues all the most desirable FORMS OF LIFE AND ENDOWMENT POLICIES on which Dividends will be paid Annually, or on THE TONTINE DIVIDEND PLAN, first introduced by this Society an highly recommended and endorsed, not only by the most eminent Experts in Life Insurance, but by the leading business men and firms in the United States; or upon THE DEFERRED DIVIDEND PLAN of the Society which presents to policy-holders new and very important features.

After having paid about ONE MILLION DOLLARS in "CASH DIVIDENDS" to policy-holders during the year, the Society now holds (April 30, 1871), over all liabilities whatsoever, including all the reserves required by law safely to meet every future liability, over FOURTEEN HUNDRED THOUSAND DOLLARS SURPLUS.

Head Office for Ontario—58 Church Street, Toronto.

CAPT. R. C. N. MacCUAIG, Inspector of Agencies, Ontario East.

J. GORDON MORTIMER, Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

GEO. B. HOLLAND,
GENERAL AGENT FOR ONTARIO.

Grand Trunk Railway.

TRAINS ARRIVE AND DEPART AS FOLLOWS

at and from Toronto:

EAST.					
	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	5:37	0:00	12:07	5:37	7:07
Arrive	9:37	11:07	6:57	0:00	11:07

WEST.					
	a.m.	a.m.	a.m.	p.m.	p.m.
Depart	7:30	11:45	12:05	3:45	5:20
Arrive	5:15	10:10	1:05	6:00	9:05

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	7:00	11:45	4:00	5:30	8:00
Arrive	9:20	11:00	1:15	5:30	9:20

Northern Railway.

	a.m.	p.m.
Depart	7:45	3:45
Arrive	11:10	8:30

Trains leave Brock Street Station 15 minutes later.

Toronto and Nipissing Railway.

	a.m.	p.m.
Depart, Berkeley Street	7:45	3:30
Arrive	10:45	6:20

Toronto, Grey and Bruce Railway

	a.m.	p.m.
Depart, Union Station	7:45	4:15
Arrive	10:40	7:20

NOTICE

Is hereby given that application will be made at the next session of the Legislature of the Province of Ontario for an act to amend the act incorporating the Toronto, Grey and Bruce Railway Company and the several acts amending the same, and to extend the powers conferred upon the said Company, and for other purposes.

W. SUTHERLAND TAYLOR,
Secretary

Dated at Toronto,
this 17th day of October, A.D. 1871.

Toronto and Nipissing Railway.

NOTICE is hereby given to the Shareholders of the Toronto and Nipissing Railway Company, that a SPECIAL GENERAL MEETING of the said Shareholders will be held in the Offices of the said Company in the City of Toronto, on Friday, the Eighth (8th) day of December, A.D. 1871, at Twelve o'clock Noon, for the purpose of giving to the Directors of the said Company the sanction of the said Shareholders to the issue by the said Directors of the Bonds of the Company under, in pursuance of and for the purpose declared in the 22nd Section of the Act of the Legislature of the Province of Ontario incorporating the said Company, and for the purpose of forfeiting or authorizing the Directors to forfeit all shares in the stock of the Company on which any calls remain unpaid.

By order,
JAMES GRAHAM,
Secretary.

Dated at Toronto, the 31st day of October, 1871.

TORONTO, GREY & BRUCE R.R.

SPECIAL GENERAL MEETING.

NOTICE is hereby given to the Shareholders of the Toronto, Grey and Bruce Railway Company, that a Special General Meeting of the said Shareholders will be held at the offices of the said Company, in the City of Toronto, on Tuesday, the nineteenth day of December, A.D. 1871, at the hour of 12 o'clock, noon, for the purpose of giving to the Directors of the said Company the sanction of the Shareholders to the issue by the said Directors of the Bonds of the Company under, in pursuance of, and for the purposes declared in the 21st section of the Act of the Legislature of the Province of Ontario, incorporating the said Company.

By order,
W. SUTHERLAND TAYLOR,
Secretary.

Dated at Toronto, this 8th
day of Nov., 1871.

Mercantile.

Parson Bros.,

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

Sessions, Turner & Cooper,

MANUFACTURERS, IMPORTERS & WHOLE-
sale Dealers in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of Jas. Campbell.

John Beard,

WOODSTOCK, ONT., MANUFACTURER OF
First-Class Turned Flour Barrel Heading.
Insurance and Land Agent.

W. BELL and Co.,
ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE
FIRST PRIZES.

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

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

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

Financial.

Hamilton & Jeffery,
BANKERS, STOCK BROKERS, &c.,
62 King Street East, Toronto.

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

THE BANKING AND EXCHANGE OFFICE OF
R. Henry Brett,
TORONTO, CANADA.

In addition to a local business this office draws Exchange on London and Liverpool and also small bills at sight for the accommodation of emigrants and others.
APPLICATION FOR DISCOUNT may be made daily at the counter from ten to twelve o'clock.

BANK OF ENGLAND NOTES,
Sterling Exchange, American Currency bought and sold
R. H. BRETT,
Toronto, August, 1871. Toronto Street

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

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

No. 67 YONGE STREET, TORONTO.
JAMES BROWNE. 8 PHILIP BROWNE, Notary Public.

Toronto Savings Bank,
72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY
Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent

BANKS OF DEPOSIT:
Ontario Bank and Canadian Bank of Commerce
W. J. MACDONELL,
Manager

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

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,
OTTAWA AND PEMROKE.
Consignments solicited. Parliamentary business attended
G. H. HERRICK. 25 EDWARD B. CROMBIE.

Financial.

Robert Beaty & Co.,
EXCHANGE OFFICE,
BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.
DRAFTS ON NEW YORK, GOLD, SILVER, UN-
current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.
Interest paid on Deposits. 18-3m

Campbell & Cassels,
J. CAMPBELL.] 69 King Street East, [W. G. CASSELS.
TORONTO,

BANKERS AND BROKERS,
Sterling Exchange, American Currency, Bonds and Stock, Gold, Silver and Canadian Stocks and Securities Bought and Sold.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Insurance.

ROYAL
Insurance Company.

FIRE AND LIFE.

CAPITAL.....£2,000,000 STG
ANNUAL INCOME, over.....£800,000
HEAD OFFICE FOR CANADA—MONTREAL.

Unlimited liability, and large Reserve Funds.
All descriptions of property insured, and at Moderate Premiums.

H. L. ROUTH,
Chief Agent.

LONDON AND LANCASHIRE
Life Assurance Company.

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

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

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

WILLIAM ROBERTSON,
CAPT. R. THOMAS. Manager for Canada.
Agent for Toronto.

THE MUTUAL
Life Association of Canada

Incorporated by Special Act of Dominion
Parliament, 1871.

HEAD OFFICE :

British America Insurance Company's Buildings,
Corner of Church and Court Sts., Toronto.

This Society has been recently established to supply a want long felt in Canada—an Assurance Company conducted upon purely mutual principles. The past success which has attended such companies in other countries must commend that principle to all. The assured members control the Association, and thus secure to themselves the most favorable terms upon which Life Assurance can safely be effected. Prospectus and every information may be obtained at the Head Office, or at any of the Agencies.

WM. POWIS,
Secretary and Secretary.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

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

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

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

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

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

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

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

Office—Wellington Street.

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
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent—
A. MACKENZIE FORBES,

33 St. Sacramento St., Merchants' Exchange Montreal.
WM. ROWLAND, Agent, Toronto.

Reliance

Mutual Life Assurance Society,
Established 1840.

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., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec., 1870. - - - - - \$1,400,145 00
Net Liabilities, do. do. - - - - - 1,208,625 00

Surplus - - - - - \$101,520 00
Agent:—JAS. GRANT, Resident Secretary.
WM. H. JEFFERY, Esq., Broker.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE - - - - - WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

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

Agricultural

Insurance Company of Watertown.

CASH ASSETS - - - - - \$500,000
DEPOSITED AT OTTAWA - - - - - 100,000

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.
OFFICE—WELLINGTON STREET, TORONTO.

Hotels.

St. James' Hotel, Montreal.

THE UNDERSIGNED BEG TO NOTIFY THE public that they have purchased the above well known first-class Hotel, and which is now carried on as a Branch Establishment of the St. Lawrence Hall,

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

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

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gossage.)

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

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

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Can be purchased by actual settlers on advantageous terms from

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Insurance.

THE ISOLATED RISK
FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

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

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ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)

Bankers—Canadian Bank of Commerce.

Advantages Offered:

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

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

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

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LIFE ASSOCIATION
OF CANADA.

HEAD OFFICE—MASONIC HALL, TORONTO.

GUARANTEE CAPITAL - - - - - \$500,000

Stock and Mutual Plans combined.

Deposited with Dominion Government for security of Policy-holders—\$50,000.

Its participating policies give assured one vote in management for each \$1,000 insured. Holders of these policies must constitute at least one-third of Board of Directors.

Its Government Savings' Bank Policy provides an absolute security to the assured for the full value of his Policy at any time, the funds for this purpose being invested on his behalf and deposited in the Government Savings' Bank, beyond the control of the Directors, and withdrawable only by himself or order, notwithstanding forfeiture or discontinuance of payment.

This is a home institution, founded upon the safest and soundest principles. Its investments will be made in Canada, thus helping to promote home enterprises and the welfare of our own country.

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Hon. M. C. CAMERON, Provincial Secretary.

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EDWARD HOOPER, Druggist, Toronto.

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WM. MCGIVERN, Pres. Board of Trade, Hamilton.

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THE CANADIAN BANK OF COMMERCE.

Energetic Agents wanted throughout the Dominion, Apply, with references, to

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General Manager, Toronto.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE - - - - - London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871. - - - - - \$231,242 25
Cash and Cash items - - - - - 77,289 50
In hands of Dominion Government - - - - - 25,000 00

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

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

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

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

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

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

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C. G. COADY, General Agent and Inspector.

Insurance.

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Mutual Life Insurance Company,

OF ALBANY, N. Y.,

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SECURED BY STATE GUARANTEE.

The Superintendent certifies that every

Registered Policy

IS SECURED BY SPECIAL DEPOSIT.

"The deposits of Stocks in this Department are for the purpose of securing the payment of the Policies, and such Deposits are adequate for the purpose."—HON. WM. BARNES, Supt. Insurance Dept't. N. Y.

SUPERINTENDENT MILLER, in his last Report, says that a Registered Policy offers the following advantages:

1st. That the legal reserve according to the Department computation, is faithfully set aside to meet the company's liabilities.

2nd. That such reserve fund consist of securities of the highest class, and which have passed not only the examination of the officers and counsel of the Company, but also the scrutiny of the Department.

3rd. The obligation of the State that the deposits shall be faithfully kept and applied.

4th The impossibility of any loss or great inconvenience even, from the loss of any policy, a duplicate always being on the file in the Department, and a copy obtainable on application.

Perfect assurance that a company has, securely invested and in entirely safe keeping, the amount which, by the legal standard, will be sufficient to meet its liabilities, is about the highest security which can reasonably be expected. This assurance would seem to be fairly the result of the registered policy system. It certainly removes all question as to the amount of a company's reserve fund being made up of fictitious items, or assets which look large on paper, but fail to meet expectations when wanted to pay losses. There are but few of our non-registering companies but which credit themselves with items of assets to make up the required reserve, which would be entirely unavailable as a deposit under the registered policy system. There are many who believe that this system should be made compulsory; that the public interests demand that the Legislature should provide this protection to those interested in life insurance. The Superintendent, however, in this, as in other particulars, is inclined to think it the better policy to leave both insurer and insured unrestricted by law to the widest possible degree compatible with ultimate security. If investigation discloses that companies are not honestly and faithfully reserving assets to an amount and of a character adequate to meet their ultimate liabilities, a remedy will very likely be provided by the Legislature compelling the adoption of this system.—Hon. Geo. W. MILLER, Supt. Ins. Dept't. New York.

ALL POLICIES ARE NON-FORFEITABLE.

Annual Dividends to Policyholders on the Contribution Plan.

Losses paid on proof, and not as usual, in ninety days.

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wanted in unrepresented localities, to whom every assistance will be rendered in conducting an honorable competition.

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General Manager,

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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.

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Insurance.

PHENIX MUTUAL

Life Insurance Company,

HARTFORD, CONN.

JUNE 15TH, 1871.

ASSETS, securely invested.....\$6,554,476 54
SURPLUS, free of all liabilities..... 1,761,147 19
Ratio of Assets to Liabilities larger than that of any other Company of equal age, being

140.68 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders.....\$1,255,593 65
INCOME for the year..... 2,937,939 83

As indicating the uninterrupted and rapid increase of the business of the Company, the following statement is given, comparing the business of 1868 and 1871 respectively.

No. of Policies Issued.	Income.	Assets.
1868..... 7,167	\$1,445,211.50	\$2,992,840.11
1871..... 9,107	2,937,939.83	6,554,476.54

And in the same period of time the yearly Dividends paid to policy-holders have been increased from

\$85,382.00 to \$585,364.00.

Thus it appears that while there has been so large an increase in Dividends within the past three years, the Company has still been able to nearly three-fold its Assets, as well as to maintain a large and regularly accumulating Surplus over all Liabilities. And it is to be further considered, that within the same time there has been paid in losses by death the sum of

\$1,253,566.00.

These facts afford sufficient evidence that the Company is, in all particulars, ever watchful of the present interests of policy-holders, in order that in the end it may not only be just, but liberal toward them.

That the business of the Company is managed with strictest economy, is indicated by the fact that notwithstanding the large increase in business the expenses have been in inverse proportion, as will be seen by the following table:—

	1870.	1869.	1868.	1867.
Ratio of Expense to Prem. Receipts	17.39	19.27	19.67	22.53
Ratio of Expense to Gross Receipts	15.41	17.20	18.07	20.53

As evidence of the special care taken by the Company in the selection of risks, it is sufficient to state that its ratio of losses paid to amount at risk, is smaller than that of any other Company of equal age, namely, 0.91.

Since the commencement of business, the Company has issued more than

47,000 POLICIES,

and has paid in losses

Nearly Two Million Dollars

To the families of those who have deceased while members of the Company.

J. F. BURNS, Sec. E. FESSENDEN, Pres

SIMPSON & BETHUNE,

General Agent for Canada—Montreal.

Good, active men wanted to act as agents in Canada on reasonable terms. Address the General Agent, Montreal.

A. H. FOX,

AGENT, TORONTO.

Office, 22 Toronto Street

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BELFAST,

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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.

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Buckingham Buildings, George Street, Parade,
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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.

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Seymer'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 re-sell on arriving. Established 15 years. Sole Manufacturer,
THOS. WHITEHEAD,
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Office, south-west corner of King and Yonge Streets, over Dow's Dry Goods Store.
All Orders promptly supplied. Bills cut to order on the shortest notice.
McDOUGALL & BRO.

TORONTO PRICES CURRENT.—NOV. 2, 1871.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes :	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' GnKneeBoots Tapel	0 00 3 85	Dry Crushed	0 13 13 1/2	Spanish Sole, 1st quality	0 26 1/2 0 29
French Calf Boots...	3 75 4 00	Extra Ground	0 14 0 14 1/2	middle, heavy, wgt. lb	0 24 0 25
TapSoleKipBoots...	0 00 3 25	Teas :		Do. No. 2, light weights	0 26 0 29
" " " No. 1X	0 00 3 00	Japan common to good	0 42 0 50	Do. light	0 24 0 27
" " " " No. 1X	0 00 2 75	fine to choice	0 50 0 70	Harness, best	0 28 0 34
" " " " Stogie " No. 1	2 40 2 50	Colored, common to fine	0 00 0 70	" No. 2	0 26 0 30
" " " " " No. 2	2 20 2 30	Congou & Souchong ..	0 35 0 80	Upper heavy	0 36 0 38
" " " " Split	0 00 2 00	Oolong, good to fine...	0 50 0 65	" light	0 40 0 44
" Hy. Dbl. Sole Bals.	1 80 2 50	Y. Hyson, com. to good.	0 36 0 55	Kip skins, Patna	0 35 0 40
" " Cf. Foxd Cong Gtrs	2 00 2 60	Medium to choice	0 05 0 75	English	0 70 0 80
" Buff & Gn. do.	1 75 2 30	Extra choice	0 80 0 87	Hemlock Calf (30 to 35	0 70 0 85
" Felt Cong. Gaiters.	1 45 2 25	Gunpwr. com. to med.	0 55 0 70	lbs.) per doz	0 65 0 90
Boys' Dbl. SI Thk Bts No 1X	0 00 1 95	med. to fine	0 70 0 80	Do. light	0 05 0 70
" " Stogie do	1 55 1 75	fine to finest	0 85 0 90	French Calf	1 20 1 40
" " Bals & Cong.	1 40 1 80	Hyson	0 38 0 50	Splits, large, 1/2 lb.	0 30 0 55
Youths' Thick Boots ..	1 35 1 60	Imperial	0 42 0 80	" small	0 00 0 24
" " Bals & Cong.	0 85 1 35	Tobacco—Manufactured:		Enamelled Cow, per ft.	0 20 0 21
" Kip Boots S. sole	1 25 1 40	Darkys & 10s Cn Leaf 1/2 lb	0 32 0 35	Patent	0 20 0 21
Womens' Cf. Bals. Dbl sole	1 50 1 75	" " West co. com.	0 32 0 35	Pebble Grain	0 15 0 18
" Buff & Gn. do.	1 20 1 60	" " Western Leaf,		Buff	0 15 0 18
" Kid & Goat Bals.	2 00 2 60	l good to fine	0 42 0 50	Oils.	
" " & Cong. Dbl. sl	1 25 1 85	Bright sorts, gd. to fine.	0 38 0 50	Cod	0 60 0 65
" " Felt Balmorals ..	2 40 3 10	choice	0 55 0 80	Lard, extra	1 00 1 00
" " Dbl. sole Split Batts	1 00 1 10	Hardware.		" No. 1	0 95 0 95
" " Buff Batts	1 20 1 30	Tin (net cash prices):		" No. 2	0 85 0 90
Misses' Buff Batts, Dbl. sl	0 90 1 00	Block, 1/2 lb	0 35 0 36	Lubricating, patent ..	0 30 0 95
" " Split	0 80 0 90	Grain	0 36 0 37	Mott's economic	0 30 0 50
" " Buff & Gn. Bals.	0 95 1 30	Copper:		Linsee raw	0 75 0 80
Childs' Buff & Gn Bts, Dbl. sl	0 70 1 10	Pig	0 20 0 22	" boiled	0 80 0 85
" " Buff Batts, Dbl. sl.	0 60 0 75 1/2	Sheet	0 29 0 31	Machinery	0 30 0 40
" " Split	0 55 0 62	Cut Nails :		Olive, common, 1/2 gall.	1 15 1 25
Drugs.		Assorted 1/2 Shingles,		" salad, in 1/2 bottles,	1 80 2 30
Aloe Cape	0 12 0 16	1/2 100 lbs.	4 00 0 00	qt., per case	3 65 3 75
Alum	0 02 1/2 0 03 1/2	Shingle alone do.	0 00 4 25	Spirits Turpentine	0 85 0 00
Borax	0 25 0 30	Lathe	0 00 4 50	Whale, refined	0 80 0 90
Camphor, refined	0 50 0 55	Galvanized Iron :		Paints, &c.	
Castor Oil	0 13 1/2 0 16	Assorted sizes	0 00 0 00	White Lead, genuine, ir	0 00 30
Caustic Soda	0 03 1/2 0 05	Best No. 24	0 00 0 00	Oil, 25 lbs.	0 00 2 10
Cream Tartar	0 27 0 28	" 26	0 00 0 08	Do. No. 1	0 00 1 90
Epsom Salts	0 02 1/2 0 03	" 28	0 00 0 09	" 2	0 00 1 70
Extract Logwood	0 10 1 13	Horse Nails :		Common	1 30 0 60
Gum Arabic, sorts	0 28 0 33	Guest's or Griffin's as-		White Lead, dry	0 00 0 09
Indigo, Madras	0 05 1 05	sorted sizes	0 00 0 00	Red Lead	0 06 1/2 0 08
Liquorice, com.	0 14 0 25	For W. assd. sizes	0 18 0 19	Venetian Red, English.	0 02 0 03
Madder	0 16 0 18	Patent Hammered do.	0 15 0 17	Yellow Ochre, French.	0 02 1/2 0 03
Opium	6 00 6 00	(at 4 months):		Whiting	0 85 1 25
Oxalic Acid	0 30 0 32	Pig—Gartsherrie, No. 1.	27 50 28 50	Petroleum.	
Potash, Bi-tart	0 27 0 28	Calder, No. 1	25 50 26 00	(Refined, 1/2 gallon.)	
" Bichromate	0 26 0 27	" No. 3	25 50 26 50	Water white	0 00 0 38
Potass Iodide	9 50 0 00	Other brands, No. 1 ..	27 00 27 50	Straw, 5 brls.	0 00 0 25
Soda Ash	0 03 0 04	" No. 2	0 00 0 00	" single brl.	0 00 0 25 1/2
Soda Bicarb.	4 50 4 60	Bar—Scotch, 1/2 100 lb.	0 00 2 60	Standard White	0 00 0 26
Tartaric Acid	0 40 0 45	Refined	0 00 3 25	Benzine	0 00 0 37
Groceries.		Swedes	5 00 5 50	Produce.	
Coffees :		Hoops—Coopers	0 00 3 50	Wheat, Spring, 60 lb.	1 20 1 23
Java, 1/2 lb	0 24 @ 0 26	" Band	0 00 3 50	" Fall, 60 lb.	1 30 1 33
Laguayra	0 19 0 20	Boiler Plates	3 50 0 00	Barley, new	0 60 0 65
Rio	0 18 0 20	Canada Plates	0 00 0 00	Peas	0 68 0 70
Fish :		Coatbridge	0 00 0 00	Oats	0 41 0 42
Herrings, Lab. split ..	5 50 5 5	Glanmorgan	4 50 0 00	Rye	0 62
" Canso	5 00 5 25	Swansea	4 60 0 00	Seeds :	
" round	3 50 4 00	Lead (at 4 months):		Clover, choice, 60 lb.	0 00 0 00
" scaled	0 32 0 37	Bar 1/2 100 lbs.	0 06 1/2 0 07	Timothy, choice, 60 lb.	0 00 0 00
Mackerel, brls.	8 00 8 50	Sheet	0 06 1/2 0 08	Flax	0 00 0 00
Loch. Her. wh'e firks ..	0 00 0 00	Shot	0 07 0 07 1/2	Flour (per brl.):	
" half	0 00 0 00	Iron Wire (net cash):		Superior extra	0 00 0 00
White Fish and Trout ..	3 50 4 00	No. 6, 1/2 bundle	2 50 0 00	Extra superfine	5 80 6 00
Salmon, salt water	16 00 16 50	" 9, "	2 80 0 00	Fancy superfine	5 65 5 70
Dry Cod, 1/2 112 lbs.	4 75 5 00	" 12, "	3 20 0 00	Superfine No. 1	5 50 5 55
Fruit :		" 16, "	3 80 0 00	" 2	0 00 0 00
Raisins, Layer, old	1 75 2 00	Powder :		Oatmeal, per brl.	4 50 0 00
" M. R.	1 65 1 90	Blasting, Canada	3 75 0 00	Provisions.	
" Valentias	6 75 7 00	FF	4 75 0 00	Butter, dairy tub, 1/2 lb.	0 16 0 18
Currants, new	6 75 7 00	FFF	5 25 0 00	" store packed	0 12 1/2 0 15
" old	5 00 5 50	Blasting, English	0 00 0 00	Cheese	0 09 0 10
Figs	0 15 0 16	FF	5 00 0 00	Pork, mess, new	15 50 00 00
Molasses :		FFF	5 50 6 00	" prime mess	0 00 0 00
Clayed, 1/2 gall.	0 30 0 35	Pressed Spikes (4 months):		" prime	0 00 0 00
Syrups, Standard	0 48 0 50	Regular sizes, 100	4 00 4 25	Bacon, Canada	0 08 0 08 1/2
" Golden	0 52 0 53	Extra	4 50 5 00	" Cumberland cut	0 08 1/2 0 09 1/2
Rice:—Arracan	4 60 4 70	Tin Plate (net cash):		" smoked	0 10 0 10 1/2
Rangoon	4 50 4 60	IC Coke	0 00 0 00	Hams, canvassed	0 14 0 14 1/2
Spices :		IX Charcoal	0 00 9 00	" smoked	0 12 0 12 1/2
Cassia, whole, 1/2 lb	0 38 0 40	IXX	0 00 11 00	Shoulders, in salt	0 09 0 10
Cloves	0 10 0 12	DC	0 00 13 50	Lard, in kegs	0 10 0 11
Nutmegs	0 90 0 95	DX	0 00 8 00	Eggs, packed	0 17 0 18
Ginger, ground	0 18 0 23	Hides & Skins, 1/2 lb.:		Beef Hams	0 00 0 00
" Jamaica, root	0 17 0 20	Green, No. 1	0 00 0 08 1/2	Tallow	0 07 1/2 0 08
Pepper, black	0 16 1/2 0 17	" No. 2	0 00 0 07 1/2	Hogs, dressed, heavy ..	0 00 1 25
Pimento	0 06 1/2 0 08	Cured	0 09 0 09 1/2	" medium	5 00 0 00
Sugars (60 days):		Calfskins, green	0 00 0 12	" light	0 00 4 75
Porto Rico, 1/2 lb	0 09 1/2 0 10	" cured	0 00 0 13 1/2	Salt, etc.	
Cuba	0 09 1/2 0 09 1/2	Sheepskins	0 00 1 50	Liverpool coarse	0 74 0 76
Barbadoes (bright)	2 09 1/2 0 09 1/2	Hops.		Goderich	1 45 1 50
Canada Sugar Refinery ..	0 09 1/2 0 10 1/2	Medium to best	0 40 0 50	Plaster	1 05 1 00
Soft Yellow	0 09 1/2 0 10 1/2	Leather, @ 4 months.		Water Lime	1 00 0 00
Crushed X	0 12 1/2 0 12 1/2	In lots of less than			
" A	0 12 1/2 0 12 1/2	50 sides, 10 1/2 cent.			
Ground	0 13 1/2 0 13 1/2	higher			
		Spanish Sole, 1st quality			
		heavy, weights, 1/2 lb.	25 0 27		

Soap and Candles.		\$ c. \$ c.		Brandy:		\$ c. \$ c.		
" Golden Bar	0 06 1/2	0 07	J. Robin & Co.'s "	2 30	2 40			
" Silver Bar	0 06 1/2	0 07	Otard Dupuy & Co. "	2 30	2 40			
Brown No. 1	0 05	0 05 1/2	Brandy, cases	3 75	9 00			
	0 03 1/2	0 03 1/2	Brandy, com. per c.	4 35	4 50			
Wines, Liquors, &c.				Whisky:				
Ale:				GOODERHAM & WORTS'				
English, per doz. qrts.	2 00	2 75	Wholesale Prices:					
Guinness Dubln. Porter	2 35	2 40	Terms Cash.—Under 5					
Spirits:				brls., nett.; 5 to 10 brls.				
Pure Jam. Rum, 16 o.p.	1 80	2 25	2 1/2 p.c. off; 10 brls. and					
DeKuyper's H. Gin	1 55	1 65	over, 5 p.c. off.					
Booth's Old Tom	1 90	2 00	In Duty					
Gins:				Bond. Paid.				
Green, cases	4 00	4 25	Family Proof Whiskey	0 35	0 88			
Booth's Old Tom, c.	5 50	6 00	Old Bourbon	0 35	0 88			
Wines:				Old Rye	0 30	0 80		
Port, common	0 75	1 25	" Toddy	0 30	0 80			
fine old	2 00	4 00	" Malt	0 30	0 80			
Sherry, common	0 75	1 50	Alcohol, 65 o.p.	0 55	1 65			
medium	1 70	1 80	Pure Spirits, 65 o.p.	0 50	1 66			
old pale or golden	2 60	4 00	" 50 o.p.	0 50	1 50			
Brandy:				" 25 u.p.	0 26 1/2	0 77		
Hennessy's, per gallon	2 40	2 60	Dom. Whiskey, 32 u.p.	0 21 1/2	0 67			
Martell's "	2 40	2 60	" 30 u.p.	0 20 1/2	0 63			
			" 40 u.p.	0 19 1/2	0 59			
				Wool.				
			Fleece, lb.	0 38	0 39			
			Pulled.	0 37	0 38			

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 1.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val. £	Amount Paid.	Last Sale. £
20,000	8 b 15 s	Briton Medical and General Life	10	2	27
50,000	20	Comm'cl Union Fire, Life & Marine	50	5	11 1/2
24,000	8	City of Glasgow	25	24	4 1/2
5,000	9 1/2	Edinburgh Life	100	15	35 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	55 1/2
12,000	£1 p.sh.	Imperial Fire	100	10	75
100,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	7 1/2	26 1/2
33,862	£1 p.sh.	London Assurance Corporation	25	12 1/2	50
10,000	5	London and Lancashire Life	10	1	7 1/2
397,752	40	Liverpool & London & Globe F. & L.	20	2	7 1/2
20,000	14	Northern Fire and Life	100	5	17 1/2
40,000	28	North British and Mercantile	50	6 1/2	27 x d
	£6 p. s.	Phoenix	10	1	148 1/2
200,000	10	Queen Fire and Life	10	1	7
100,000	11 1/2 b 1/2	Royal Insurance	20	3	5 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
20,000	7 1/2	Scottish Fire	20	2	5 1/2
10,000	25	Scottish Imperial	50	12	74 1/2
4,000	£4 15s. qd.	Standard Life	25	1 1/2	12 1/2
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	88 80
2,500	5	Canada Life	400	50	120 125
10,000	7	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
4,000	12	Montreal Assurance	£50	£3	200
10,000	None.	Provincial Fire and Marine	60	11 1/2	
10,000	23 p. sh.	Quebec Fire	40	3 1/2	
	10	" Marine	100	40	
10,000	6-6 mo	Western Assurance	40	10	122 1/2 130

AMERICAN

When org'z'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked.
1863	20,000	15	Agricultural	\$ 5		
1853	1,500		Etna Life, of Hartford	100	250	300
1819	30,000	6	Etna Fire, of Hartford	100		
1810	10,000	10	Hartford, of Hartford	100		
1863	5,000		Trav'lers' Life & Accident	101		
1870	10,000	10	Andes of Cincinnati	100		

RAILWAYS.

	Sh'rs.	Paid.	Toronto.	London, O. t. 28.
Atlantic and St. Lawrence	£100	All.		8 1/2 86
Do.	do.	6 1/2 c. stg. m. bds.		90 97
Grand Trunk	100	"		16 1/2 10 1/2
Do.	Eq. G. M. Bds. 1 ch. 6 p.c.			07 98
Do.	First Preference, 5 p.c.			07 68 1/2
Do.	Second Pref. Bonds, 5 p.c.			50 25 1/2
Do.	Third Pref. Stock, 4 p.c.			30 40
Do.	Fourth Pref. Stock, 4 p.c.			23 1/2 24 1/2
Great Western	20 1/2	"		10 1/2 20 1/2
Do.	6 1/2 c. Bonds, due 1873-76			103 104
Do.	5 1/2 c. Bonds, due 1877-78			90 150
Do.	5 p.c. Pref., issue at 80			118 1/2 119 1/2
Northern of Canada, 6 1/2 c. First Pref. Bds.	100	"		93 97
Do.	do. Second do.			88 90
Toronto, Grey and Bruce, Stock	100	50 p.c.		70
Do.	Bonds			90 93
Toronto and Nipissing, Stock	100	50 p.c.		85 87
Do.	Bonds			92 1/2 93

STOCK AND BOND REPORT.

NAME.	Shares.	Capital Paid up.	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Nov. 28.	Montreal, Nov. 28.
BANKS.					
British North America	£50	4,866,666	3 b 1/2 p.c.	115 117	115 116
Canadian Bank of Commerce	£50	3,193,735	4	130 131	130 130 1/2
City Bank, Montreal	80	1,200,000	3	Bks closed	Bks closed
Du Peuple	50	2,000,000	3	111 112	111 112
Eastern Townships	50	400,000	4		117 1/2
Jacques Cartier	50	1,000,000	4		Bks closed
Mechanics' Bank	50	1,329,360	4	88 89	88 90
Merchants' Bank of Canada	100	6,000,000	4	134 135	134 1/2 135 1/2
Metropolitan	50	1,000,000	4	107 108	107 108
Molson's Bank	50	1,000,000	4	112 115	113 115
Montreal	200	6,000,000	6 & b 2	247 1/2 248	247 249
Nationale	50	1,000,000	4		
Dominion Bank	50	888,400	4	109 110	108 110
Ontario Bank	40	2,000,000	4	108 110	108 1/2 110
Quebec Bank	100	1,500,000	4	Bks closed	Bks closed
Royal Canadian	40	1,400,000	4	109 109 1/2	109 109 1/2
Toronto	100	1,400,000	4	187 189	186 189
Union Bank	100	1,000,000	4	110 112	110 112
MISCELLANEOUS.					
Canada Landed Credit Company	50	250,000	4	109 110	
Canada Permanent Building Society	50	1,300,000	5 1/2	159 160	
Canada Inland Steam Navigation Co.	100				110 114
Canada Rolling Stock Co.	100		None.		107 110
Freehold Building Society	100	500,000	5	Bks closed	
Huron Copper Bay Co.			25		30 45
Huron & Erie Savings & Loan Society	50	520,000	4 1/2	118 120	
Montreal Telegraph Co.	40	500,000	5	190 195	192 1/2 195
Montreal City Gas Co.	40		4		1 5 180
Montreal City Passenger Railway Co.	50		4		250 260
Quebec Gas Company	200		4		
Quebec Street R.R.	50		4		
Richelieu Navigation Co.	100				210
People's Telegraph Company	100		None.		
Provincial Building Society	100	350,000	4 1/2	105 109	
Imperial Building Society	50	200,000	4	106 107	
Building and Loan Association	25	200,000	4	107 107	
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m.	123	
Union Permanent Building Society	50	125,000	5	113	
Western Canada Building Society	50	400,000	5	140 141	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.	105 105 1/2	104 106
Do. do. 5 1/2 ct. cur.	97 98	98 99
Do. do. 5 1/2 ct. stg., 1885	96 98	97 98
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock		111
Dominion Bonds		
Montreal Harbour		103 104
Do. Corporation 6 1/2 ct. 1891	100 102	101 102
Do. 7 1/2 ct. Stock	110 114	116 120
Quebec Water Works 6 1/2 ct.		
Toronto Corporation 6 1/2 ct., 20 years		
Kingston City, 6 1/2 ct., 1872	100 103 1/2	
County Debentures		
Township Debentures	96	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		
Private do.	8 9 1/2	8 1/2 9 1/2
Bank on New York	10 1/2 11	10 1/2 11
Private do.		10 1/2 11
Gold Drafts do.		10 1/2 11
American Silver		1/2 dis par

PRODUCE.

Comparative Prices in Toronto Market.

	1871.	1871.	1870.	1869.	1868.
	WEDNESDAY, Nov. 22.	WEDNESDAY, Nov. 15.	Nov. 29.	Nov. 29.	Nov. 23.
	\$ c. \$ c.	\$ c. \$ c.	\$ c. \$ c.	\$ c. \$ c.	\$ c. \$ c.
Wheat, Fall ... 60 lbs.	1 30 @ 1 33	1 28 @ 1 31	1 15 @ 1 25	0 85 @ 0 90	1 20 @ 1 3 1/2
" Spring	1 19	1 23	1 10	0 85	0 90
Barley ... 43 lbs.	0 60	0 65	0 57	0 58	0 68
Oats ... 34 lbs.	0 41	0 42	0 40	0 41	0 33
Peas ... 60 lbs.	0 65	0 70	0 68	0 70	0 43
Flour, No. 1, Super. brl.	5 50	5 55	5 40	5 15	5 25
" Fancy, brl.	5 65	5 70	5 60	5 30	5 40
" Extra, brl.	5 80	6 00	5 75	5 50	5 75
Oatmeal, brl.	4 50	4 60	4 50	4 40	4 00
Pork, Mess, brl.	15 50	00 00	15 50	00 00	27 50
Butter, lb.	0 14	0 19	0 14 1/2	0 18	0 14
Hides, green ... 100 lbs.	7 00	9 00	8 00	8 50	7 00

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

Hon. G. W. Allan, M.L.C., Rev. Dean Grasset,
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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,

Manager.

23-1y.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON-
omical management in financial ability, its com-
plete success, in absolute security, by any company
in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any
form.

JOHN GARVIN,

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

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE... TORONTO STREET... TORONTO, ONT

PRESIDENT:

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

VICE-PRESIDENT:

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

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President Bank of Com- W. Kay, Esq., Goderich.

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

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg'

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

FRED. COLE, Secretary.

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

Insurance.

The Lancashire

Insurance Company.



CAPITAL . £2,000,000 Stg.

Head Office for Ontario

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

GENERAL AGENTS,—
S. C. DUNCAN-CLARK & CO.

MANAGER,—

Wm. CAMPBELL.

43-3M

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.

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

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

THE RENT—GUARANTEE LOAN—AID

AND

Investment Company, of Canada.

FOUNDED 1871, UNDER ACT OF DOMINION PARLIAMENT,

HEAD OFFICE:

Ontario Hall, 46 Church Street, Toronto.

President:

HON. WILLIAM McDougall, C. B.

Valuators.

WADSWORTH & UNWIN,

Vice-Presidents:

R. G. BARRETT, A. MACLEAN HOWARD.

Solicitor.

G. M. EVANS.

Architect.

WILLIAM G. STORM.

OBJECTS OF THE COMPANY.

This Company has been established to conduct the following business, and thus supply a want greatly felt by
Property-holders, Capitalists, and others.

GUARANTEE OF RENTS.—1. To guarantee the rents of every description of rentable property, thus securing to
property-owners their income at fixed periods, as reliably as if invested in Government Securities or Bank Stock.

PROCURING LOANS.—2. To obtain loans at short dates, and for temporary purposes, offering a confidential and
reliable channel for negotiation.

INVESTMENTS.—3. To sell or purchase land and house property, mortgages, stocks and shares, marketable and other
securities, and if so agreed to guarantee the interest and principal of investments.

TO PROPERTY HOLDERS AND INVESTORS.

This Company originated in the difficulty experienced by some of its stockholders in renting, collecting rents, insuring and repairing their
own houses, &c., during absence abroad and even while at home, when absorbed in professional or mercantile business. House and Land Agents
offer their services, it is true, but they act as individuals, and on individual responsibility only. They guarantee nothing. If honest, intelligent,
and capable, you may have nothing to complain of; if deficient in either point, you may find your houses dilapidated, vacant, or badly rented;
or your accounts with your agent may not be satisfactory, and you have no remedy.

On the other hand, a Company, with an efficient Staff, the supervision of a Board of Direction, and a sufficient capital to ensure responsi-
bility and watchfulness, may not only undertake to let, repair, insure, collect rents, invest monies, sell and buy Lands and Houses, for absent
capitalists and owners, but to guarantee the income or profit which may result. It is believed that even property owners, residing permanently
in this country, will find it profitable to use the Agency of this Company in the management of their houses and estates.

An organized staff of officers, combining the best legal and professional skill, an extensive local experience, with a common business
centre, must possess great advantages over individuals, acting for others or for themselves, obliged to employ professional assistance in each case,
or risk the consequences of acting without it.

All communications may be addressed to

SCOTT & WALMSLEY, General Agents, 46 CHURCH ST., TORONTO.

Insurance.

CANADA

Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES OF INSURANCE Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON,

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

HEAD OFFICE IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto,—E. BRADBURNE, Esq.

Toronto Street.

General Agent for Eastern Ontario,

GEORGE A. COX,

Peterborough,

77

BRITON MEDICAL

And General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.

ANNUAL INCOME, £220,000 STG.:

Yearly increasing at the rate of £25,000 Sterling.

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

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

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

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium. GILLESPIE, MOFFATT & Co., General Agents for Canada, 310, St. Paul Street, Montreal. JAMES DAVISON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES ST.

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ALEXANDER MORRIS, Minister of Inland Revenue.
SIR G. E. CARTIER, M.P., Minister of Militia.
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J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

WESTERN

Assurance Company.

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

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

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

On Cargoes by steamers to and from British Ports.

Imperial

Fire Insurance Company of London.

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

Canada General Agency,—

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24 St. Sacramento Street, Montreal.

JAMES E. SMITH, Agent,

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The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

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HEAD OFFICE.....HAMILTON, ONTARIO
Aug. 15-17

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.

Liverpool and London and Globe Insurance Company.

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

DIRECTORS IN CANADA.

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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.

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THOMAS BRIGGS, Esq., Agent, Kingston.

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

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

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

G. F. C. SMITH,

Chief Agent for the Dominion,

17

Montreal.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL.....£2,000,000 Stg.
INVESTED FUNDS.....2,838,118 18s. 8d. Stg.

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

Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.

FIRE DEPARTMENT.....R. N. GOOCH, Agent.

LIFE DEPARTMENT.....H. L. HIME, Agent.

General Agents for Canada—

MACDOUGALL & DAVIDSON.

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 and Treasurer.

ROBT. McLEAN, Inspector of Agencies.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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