

# THE CANADIAN MONETARY TIMES

## AND INSURANCE CHRONICLE.

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

VOL. II—NO. 22.

TORONTO, THURSDAY, JANUARY 14, 1869.

(SUBSCRIPTION  
\$2 YEAR.

### Mercantile.

- Gundry and Langley,**  
ARCHITECTS AND CIVIL ENGINEERS, Building Sur-  
veyors and Valuers. Office corner of King and Jordan  
Streets, Toronto.  
THOMAS GUNDRY. HENRY LANGLEY.
- J. B. Boustead.**  
PROVISION and Commission Merchant. Hops bought  
and sold on Commission. 82 Front St., Toronto.
- John Boyd & Co.**  
WHOLESALE Grocers and Commission Merchants,  
Front St., Toronto.
- Childs & Hamilton.**  
MANUFACTURERS and Wholesale Dealers in Boots  
and Shoes, No. 7 Wellington Street East, Toronto,  
Ontario. 28
- L. Coffee & Co.**  
PRODUCE and Commission Merchants, No. 2 Manning's  
Block, Front St., Toronto, Ont. Advances made on  
consignments of Produce.
- J. & A. Clark,**  
PRODUCE Commission Merchants, Wellington Street  
East, Toronto, Ont.
- D Crawford & Co.,**  
MANUFACTURERS of Soaps, Candles, etc., and dealers  
in Petroleum, Lard and Lubricating Oils, Palace St.,  
Toronto, Ont.
- John Fiske & Co.**  
ROCK OIL and Commission Merchants, Yonge St.,  
Toronto, Ont.
- W. & R. Griffith.**  
IMPORTERS of Teas, Wines, etc. Ontario Chambers,  
cor. Church and Front Sts., Toronto.
- H. Nerlich & Co.,**  
IMPORTERS of French, German, English and American  
Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide  
Street, West, Toronto. 15
- Hurd, Leigh & Co.**  
GILDERS and Enamellers of China and Earthenware,  
72 Yonge St., Toronto, Ont. [see advt.]
- Lyman & McNab.**  
WHOLESALE Hardware Merchants, Toronto, Ontario.
- W. D. Matthews & Co.**  
PRODUCE Commission Merchants, Old Corn Exchange,  
16 Front St. East, Toronto Ont.
- R. C. Hamilton & Co.**  
PRODUCE Commission Merchants, 119 Lower Water  
St., Halifax, Nova Scotia.
- Parson Bros.,**  
PETROLEUM Refiners, and Wholesale dealers in Lamps,  
Chimneys, etc. Waterrooms 51 Front St. Refinery-cor.  
River and Don Sts., Toronto.
- C. P. Reid & Co.**  
IMPORTERS and Dealers in Wines, Liquors, Cigars and  
Leaf Tobacco, Wellington Street, Toronto. 28.
- W. Rowland & Co.,**  
PRODUCE BROKERS and General Commission Mer-  
chants. Advances made on Consignments. Corner  
Church and Front Streets, Toronto.
- Reford & Dillon.**  
IMPORTERS of Groceries, Wellington Street, Toronto,  
Ontario.
- Sessions, Turner & Co.,**  
MANUFACTURERS, Importers and Wholesale Dealer  
in Boots and Shoes, Leather Findings, etc., 8 Wel-  
lington St West, Toronto, Ont

### Meetings.

#### BANK JACQUES CARTIER.

The general meeting was held in Montreal at the office of the Bank, on the 17th December, 1868, Hon. J. L. Beaudry, President of the Bank, having been called to the chair, and Mr. Cotté requested to act as Secretary, the President read the following—the seventh annual report of the Bank:

GENTLEMEN,—The Directors of the Bank Jacques Cartier, in submitting to you the report of the Bank for the year just ended, cannot state that the amount of profits is equal to that of preceding years, but the result of its operations has been relatively satisfactory.

All amongst you must have witnessed the serious fluctuations during the past year in general business, and the trade of Lower Canada appears to have suffered the most.

Failures have become in some way or other a matter of custom, and have succeeded each other with alarming rapidity. In other words commercial morality appears so singularly debased that a large portion of the community seem to consider it as not dishonorable to become bankrupt, or even fraudulently bankrupt, as a means to enrich themselves at the expense of others. Added to this the result of the harvest has been below an average, and you will have a faint idea of the trouble and anxiety of the Directors of the Bank, in order to arrive at the following results:

Balance of profit and loss to 30th Nov.	
1867, .....	\$4,914 24
Net profit of last year to 30th Nov.	
1868.....	89,901 16
<b>Total.....</b>	<b>94,815 40</b>
Deduct dividend 4 per cent. 1st June,	
1868.....	\$39,012 25
Deduct dividend 4 per cent. 1st Dec.	
1868.....	\$39,693 57, 78,705 83
<b>Balance.....</b>	<b>\$16,109 57</b>
From this balance is deducted for the	
Reserve Fund.....	5,000 00

Balance to cover probable losses and doubtful debts.....\$11,109 57  
The Reserve Fund now amounts to \$90,000, equal to 9 per cent on the capital of the Bank.

Here, as elsewhere, after many years of prosperity, an annoying reaction has made itself felt, and confidence strongly shaken, in paralyzing business, has produced an unproductive accumulation of capital. To such an extent is this the case that never in Canada was so much capital seeking employment. To convince one of this fact, it is sufficient to look at the balance sheet attached to this report and you will there see that the Bank has in convertible assets \$4 to \$1 on its circulation, and \$1 to \$2½ due on its liabilities.

This state of affairs although very reassuring to the holders of our notes and the depositors, is not satisfactory to your Directors, who desired to see the funds of the Bank employed in a more active manner.

Let us hope that there will soon be a change for the better, and that the Bank will obtain its

fair allowance of the business accruing from any such change.

The books and other vouchers of the Bank have, as usual, received the attention of your Directors, and have been found to be perfectly correct.

The retiring Directors are Messrs. C. S. Rodin, J. L. Beaudry, and E. J. Beliveau. They are eligible for re-election.

In conclusion, your Directors have pleasure in noticing the scrupulous assiduity to their business, of the cashier and the other officers of the Bank. All of which is respectfully submitted.

J. L. BEAUDRY, President.

Montreal, Dec. 17, 1868.

Balance sheet to 30th November, 1868:

ASSETS.	
Bullion and Government notes.....	\$200,873 89
Government debentures.....	101,226 67
Notes and cheques of other banks...	25,606 63
Balances due by other banks.....	104,353 53
	<b>\$432,060 72</b>
Notes discounted.....	\$1,710,601 35
	<b>\$2,142,662 07</b>
LIABILITIES.	
Paid up capital.....	\$994,310 00
Reserve Fund.....	90,000 00
Profit and loss.....	11,109 57
Circulation.....	100,801 00
Due other banks.....	1,326 89
Deposits bearing interest.....	632,647 46
Deposits not bearing interest.....	269,535 97
Dividend payable 1st December.....	39,693 57
Unclaimed dividends.....	3,237 66
	<b>\$2,142,662 07</b>

H. COTTÉ, Cashier.

The usual vote of thanks to the President and Directors of the Bank was then proposed and carried.

Messrs. C. S. Rodin, J. B. Beaudry, and L. J. Beliveau, were re-elected Directors.

#### HURON AND ONTARIO SHIP CANAL.

A meeting of the Toronto Board of Trade was held on the 13th in the Mechanics' Institute, for the purpose of considering the prospects of the proposed Georgian Bay Ship Canal.

The meeting was very largely attended—in fact, it was the largest meeting of the Board for some years. A number of spectators were in the Board-room, to listen to the discussion. Among others, there were present the President, Mr. J. G. Worts, who occupied the chair, Messrs. Wm. Gooderham, sen., W. Gooderham, jun., T. C. Chisholm, G. Laidlaw, Wm. Ramsay, William Thompson, J. Burns, T. D. Harris, S. Spreull, James Young, W. F. McMaster, James Stock, N. Barnhart, F. W. Coate, W. J. McDonnell, W. Myles, A. M. Smith, R. Wilkes, — Robertson, G. Gooderham, J. Adamson, H. Scott, J. Harris, F. A. Rolph, H. Gooderham, A. V. Delaporte, J. Nelson, J. Campbell, G. H. Wyatt, and many others.

After explaining the object of the meeting the Chairman called upon Mr. T. C. Chisholm, who moved, seconded by Mr. Gooderham, the following resolution:

"That the shipping and commercial interests of the Dominion of Canada, or the Province of Ontario do not require the construction of the Georgian Bay Canal."

In moving the resolution, Mr. Chisholm stated that he had been opposed to the construction of the canal ever since the subject was first broached, as being antagonistic to the interests of the country. He found that Mr. Capreol, in his pamphlet, set down the distance which would be saved in the carrying of grain from Chicago to New York, by the proposed canal, at 460 miles. The speaker, to refute this statement, gave the distances between the several points on the Welland Canal route; and between points on the route which would have to be travelled in passing through the projected Georgian Bay Canal, showing that the distance saved would only be 240 miles.

The total amount of grain which could possibly be shipped through the projected canal in a year would be as follows:

One vessel each way every hour, night and day for 7 months—28 days to the month, or 182 days—24 vessels each day down, gives 4368 vessels; estimate each vessel at 25,000 bush., give 109,200,000 bush., or 3,276,000 tons at 80c. per ton, the proposed toll would produce..... \$2,620,800  
Canal to cost \$40,000,000  
Interest on that sum at  
7% would be..... 2,800,000  
Add working expenses  
and repairs..... 600,000  
3,400,000

Annual loss..... 779,200  
This calculation is based on Mr. Capreol's figures, but all lake captains say the canal would not be used if the toll was over 20c. per ton—the same as on the Welland Canal—the result would be as follows:—  
3,276,000 tons at 20c..... \$655,200  
Less interest..... \$2,800,000  
Working expenses and  
repairs..... 6,00,000  
3,400,000

Annual loss..... \$2,744,800

In order to ascertain what were the feelings of captains of vessels on the subject of constructing the canal, the speaker had written the following letter:—

"TORONTO, Jan. 11, 1869.

"DEAR SIRS,—I, Mr. Capreol's proposition to build the Georgian Bay Canal, he proposes to charge 80 cts. per ton on grain, which is 2 cts. and 4 mills per bushel on wheat. Will you give me your opinion as to the number of steamers and vessels that would pass through it in preference to the Welland Canal, where the toll is 20c. per ton or 6 mills per bushel; also your opinion as to the number of steamers and vessels that would pass through in preference to the Welland Canal, provided the tolls were the same, 20c. per ton? The Georgian Bay Canal will be 100 miles long, have 42 locks, 31 of which are to have an average lift of 15 feet 2 inches; 6 a lift of 15 ft.; and 5 a lift of 8 ft. Will you give me your opinion as to the average time it would take to lock a steamer or vessel of 1,000 tons through these locks.

"Yours truly,  
"THOS. C. CHISHOLM."

The following was the answer which he received, signed by a number of captains of vessels and steamboats:—

T. C. CHISHOLM.

DEAR SIR—In reply to your letter of the 11th, we, the undersigned steamboat and vessel captains beg leave to say that, at the toll of 80c. per ton on the Georgian Bay Canal, not one steamer or vessel would pass through it. If the tolls were the same as on the Welland Canal 20c. per ton, we would decide as to which route we would take on arrival at the Straits of Mackinaw. We

consider 30 minutes for each lock a low estimate."

- Captain Frank Jackman,
- S. Sylvester,
- J. Jackson,
- Arch. Taylor,
- Henry Jackman,
- Jno. McGann,
- S. S. Hamilton,
- J. Jackman,
- Joseph Kennedy,
- G. B. Chisholm,
- Jno. Kemp,
- Geo. Coot,
- M. C. Thompson,
- Wm. Coot,
- Hiram Williams,
- Duncan Chisholm,
- J. T. Douglass,
- Robt. Thomas.

After reading the above, the speaker went on to say that grain was carried on the Northern Railway, a distance of 94 miles, at the rate of one cent and five mills per bushel per mile; the rate from Chicago to Toronto in last December was only one cent and one mill. Mr. Capreol proposed to carry it at one cent and one mill per bushel per mile. Then there was a railway, building, direct from Oswego to New York, and intended for carrying grain, which would be another rival to the proposed canal. The speaker closed by adverting to the fact that, during six months of last year, grain was carried from Chicago to Buffalo at three cents and sometimes even as low as two cents per bushel, while Mr. Capreol proposed to charge two cents and one mill for the passage through the canal.

Mr. Wm. Gooderham, jr. had great pleasure in seconding the resolution.

Mr. Chisholm further pointed out the absurdity of the Company's statements in reference to the immense water power that they allege the canal would give to Toronto, and showed that the head of water spoken of could not be obtained without laying a pipe all the way to Lake Simcoe.

Mr. Wm. Gooderham, sen., seconded the resolution. Messrs. Thompson, McDonell, F. C. Capreol and Coate objected to the proceedings of the meeting and defended the canal project; and Mr. A. M. Smith, Mr. G. Laidlaw, Mr. J. G. Worts, and Mr. R. Wilkes spoke against it, some of them very forcibly and at considerable length. The resolution on being put to the meeting was carried—no one voting against it.

A resolution was subsequently put and carried to the effect that the Toronto Board of Trade be requested to enter into communication with the Boards in the principal cities of the Province, for the purpose of obtaining from the Dominion Government the enlargement of the Welland Canal.

COMMERCIAL BANK OF N. B.

The adjourned meeting of shareholders was held in St. John on the 5th. The Directors submitted the following supplementary report:

"The President and Directors of the Commercial Bank of New Brunswick beg leave to submit herewith to the stockholders a detailed statement of the assets and liabilities of the bank, prepared pursuant to the resolution adopted at the last meeting. In submitting this statement they have given such details as can, in their opinion, be at present submitted by them consistently with the interest of the stockholders and their own duties as Directors to the customers of the bank whose accounts are expressly protected by the Bank Charter. The Directors are unwilling, after mature consideration, to take upon themselves the responsibility of giving at present further details, and believe that to do so would prove most injurious to the Stockholders, but should it be the wish of the Stockholders that such details should be given, the present Directors are prepared cheerfully to retire in favor of

such persons as shall be duly nominated by the Stockholders, from a position in which they have no desire to continue except with the confidence of those whose property they have to control."

The total liabilities as on 23rd November, amounted to \$630,958 85, and the assets to \$765,671. The changes in assets and liabilities to 23 January, were—

	Nov. 23.	Jan. 2.	Decrease.
Circulation	\$261,490 00	\$131,020 00	\$130,470 00
Bills discounted	269,932 00	162,239 00	107,693 00
Miramichi debt	100,000 00	53,311 00	46,689 00
Woodstock debt	60,000 00	57,999 00	2,001 00
Running acct	53,340 00	34,998 00	18,342 00
Other banks & agencies	193,709 00	139,021 00	54,688 00

The latter decrease is owing to the payment of certain collaterals lodged before the suspension of the Bank.

Deposits have increased \$31,491 00  
Assets on hand, being part of amounts received from Miramichi, and on running accounts, 21,958 00

After the adoption of the report had been moved, Mr. Reel, one of the new Directors, said: The figures showing the estimated surplus was a compromise of three several statements—one of them being made by Mr. Seeley and the old Directors, and another by Mr. Jarvis, and the third by myself, that the affairs of the bank were, so far as it was possible under the circumstances to do, minutely gone into, and that each party, estimated the reliable value of the various items honestly to the best of their judgment and information. In very many instances our opinions differed as to the values, but the net results of the several statements only varied a few thousand dollars. The statement was got up in good faith, and as the meeting was not a meeting of creditors, and as the debts of the Bank must be paid, it was deemed imprudent to expose the affairs further than to assure you, over our signatures, of the moral certainty that by judicious management on the part of the Directors, and by forbearance on the part of the creditors that the assets would not only, in our opinion, pay the liabilities, but leave something to be divided amongst the Stockholders.

I consider it of the utmost importance that the Board of Directors, on whom at the expiration of sixty days from the date of suspension, will fall the duty of winding up the affairs of the Bank in accordance with the charter, shall have your entire confidence, because if they are not supported by the Stockholders unanimously or nearly so, it will be impossible for them to wind up the concern in the most advantageous and economical way. Therefore the closing paragraph of the report puts the matter to you fairly, and reduces the whole to the mere question, have you confidence in the discretion, the judgment and the honesty of purpose of the present Directors, or have you not? If you have not, then we retire in favor of five gentlemen qualified, who may be duly nominated by the Stockholders to take our place.

Nearly all of you are in favor of the concern being wound up by the Directory, and not by a Curator. The Central and Westmoreland Banks furnish illustrations of the two modes. The Central was wound up under the Board of Directors, the assets of which, not only paid the debts, but a balance was left to be divided amongst the Stockholders, whereas the Westmoreland being wound up by a Curator, under the directions of the Supreme Court, the assets have been entirely swamped, and a call of fifty per cent has already been made upon the Stockholders, and I have the very best authority for stating that another call of a similar amount will shortly be made.

Mr. Milligan wanted to know where the \$500,000 deficit above the losses by Sancton and Lingley had gone to.

Mr. Kerr wished to see a more detailed settlement of the assets than had been presented. He believed the Bank had violated its charter by dealing so largely in real estate, by which means the working-energies of the Bank had been crippled and brought to its present position. The mortgages instead of being permitted to lie over, should have been made available, and the property converted into a working medium. From the returns to the Legislature from 1852 to 1862 it would appear that the position of the Bank was good, when in reality amounts were put in as assets which were utterly worthless. The stockholders had never had an opportunity of seeing how the returns were made up, and had no information of the real situation of things. In 1862 Mr. McLaughlin and Mr. Sancton made oath to the Legislature, that the stock was full, and the assets all good, and yet before the annual meeting in May following, the Directors struck off £20,000 from the assets for which they gave no reason, and the stockholders could gain no information on the matter. With regard to the matter between him and Mr. Jack, he would now say that, although Mr. Jack had stated in the papers that he was not liable for the case he lost, yet that gentlemen had told Mr. Jarvis and Mr. Seely and himself, that Mr. Hazen was liable for that amount, and yet that £500 had been put into the bad debt list. The Bank, moreover, had in 1861 broken their own bye-laws, in handing £1500 over the counter to Mr. John Morrison the Bank taking mortgage on his Mill property at Fredericton, on which the Central Bank had a previous mortgage of £3500.

Mr. Parks explained that when he went to the Board, Mr. Morrison owed the Bank £25,000, all of which by great labors he had got covered, and then he told Mr. Morrison that all future accommodation must be done through the Board. He got leave of absence to go to Canada, and while he was gone the Board handed Morrison £1000.

Mr. Milligan spoke at some length on the departures from the terms of the Charter, and on the liability of the Directors as Trustees for the Stockholders.

Messrs. Reed and Jarvis were approved of to fill the vacancies at the Board, and the further consideration of the report was postponed till the second Tuesday in March.

—A meeting of the subscribers for stock in the Port Whitty and Port Perry Railway Company will be held in Whitty on the 27th of January, for the purpose of electing directors.

—The annual meeting of the shareholders of the Nova Scotia Marine Insurance Company will be held on the 18th January.

**Insurance.**

**FIRE RECORD.**—Petrolia, Jan. 8.—A fire occurred here by which three houses were burned to the ground. That in which the fire originated belonged to Mr. Lloyd, and was occupied by Sidney Walters. It appears that Mrs. Walters made a fire in the stove after dinner, and went to a neighbor's house, intending to stay a short time; and she was not long gone when the fire was discovered. The fire doubtless originated from the stove, but in what way, no one can tell, for when the door was burst open, the whole house was in flames. Mr. Walters and his family lost all their clothing except what they had on, and all their furniture; also \$300 in bills. Mr. W. rushed in through the flames, and brought out a small trunk containing \$100 in gold and silver; and went back and brought out the stand, in the drawer of which was deposited the \$300 in bills; but by this time the top of the stand was burned through, and the money destroyed. Mr. Lloyd, the owner of the house, lost all his clothing; \$30 in cash; and a gold watch worth about \$50. Of

the other two houses burned, one belonged to W. H. McGarvey, and was occupied by Michael Parker, but before the fire communicated to it, all the furniture, &c., was removed. The other house belonged to Mr. Wm. Dundas, of Enniskillen, and was occupied by Mr. John Hall, and its contents were likewise saved before the building itself caught fire. The loss, as far as the buildings are concerned, is complete, none of them having been insured; nor was their any insurance on any portion of Mr. Walters' or Mr. Lloyd's goods.

Windsor, July 2.—A fire broke out in a stable in the east end of the town, owned by Henry Offitt and was burned to the ground, with all its contents, including four horses. Loss \$700; insured for \$500. The wind was blowing quite fresh at the time, and there being no water to supply the engine, the fire soon communicated to the building owned by P. T. Worthington, of London, and occupied by Rev. Hugh Johnston, and it being of wood, was soon so far in flames as to preclude any hope of saving it. Mr. Johnston lost a great deal of his clothing and many of his books by theft, and much of his furniture was badly damaged by hasty removal. The most of the loss will, however, be made good by the insurance on it. The house was fully insured. The cause of the fire is involved in mystery.

Egremont, Co. Grey, Dec. 31.—The store and dwelling house owned by John Hunt; and occupied by Mrs. Jane Hunt, on the 14th concession of Egremont, was destroyed by fire. How the fire originated is not known. The total loss in goods, furniture, &c., will be about \$1,500, and includes \$75 in cash, which was in one of the drawers. No insurance.

St. John, N. B.—Store of P. Connolly, on King street consumed, no particulars.

London, Jan. 7.—About eleven o'clock on Wednesday night a fire broke out in the tailors' department of Finlayson and Co.'s dry goods and clothing store, which threatened to destroy the principal part of the brick block on Dundas street, between Talbot and Richmond streets, the rear portions of the buildings where the fire originated being principally old wooden structures. By great exertions on the part of the fire brigade the fire was almost entirely confined to the premises which it broke out. The whole interior of Finlayson's including the stock is destroyed. The loss on stock is estimated at \$23,000, \$5,000 to \$8,000 saved, insured for \$16,000—\$6,000 in the London Assurance; \$2,500 in the Etina, of Hartford; \$2,500 in the North British Mercantile; \$5,000 in the Northern, of England. The store is owned by Mr. D. Stirling, of Hamilton, and is fully insured. The adjoining store, occupied by Westlake, dry goods, received considerable damage by smoke and water. The loss is fully covered by an insurance settled for \$1,000. Mr. Conachie's dry goods store on the other side also suffered loss through removal. It is insured and settled for \$60.

Durham, Ont. Dec. 26.—The Carding Mill, Woollen Factory and Stockhouse, belonging to Peter Patterson, was destroyed by fire. Loss estimated at about \$15,000. About \$5,000 worth of cloth was destroyed, a portion of which belonged to customers, who will sadly miss the material intended for family wear. Insurance \$2,000.

Montreal, Jan. 11th.—A fire broke out in a building situated on Wellington street, occupied as a farmers' tavern, by A. Ryan. The building is a brick one, covered with wood. One of the inmates, a German, who was sleeping in the upper story, was at one time in great danger, but through the praiseworthy exertions of Mr. Alfred Perry and the firemen, he was rescued and taken to the General Hospital in an insensible condition where he now lies in a very low state. The other inmates narrowly escaped uninjured. The loss on the building is about \$5,000, insured in the Liverpool and London; on the contents about \$1400, insured in the Royal.

Smithtown, King's Co., N. B., Dec. 31.—The Carding, Fulling and Dyeing Mills of J. McC.

Snow, were destroyed by fire. There was no insurance on the Mills, and Mr. Snow lost his books and papers, which were in his desk in the Mill at the time. A large quantity of Wool and Woollen Goods were also destroyed.

Lakelet, Co. Huron, Ont.—The house of Peter Nelény was burned down. The furniture was all saved. There was no insurance on the house, which was owned by R. Young.

Buctouche, N. B.—The dwelling-house and store of Mr. Alex. Johnson and the dwelling-house and store of Mr. John Keswick, both of Buctouche, were destroyed. The house of Mr. Keswick, in which the fire broke out was insured; Mr. Johnson was not insured, but he saved all his household effects.

Cobourg, January.—A fire occurred at Cobourg Station, G. T. R., by which about 400 cords of wood were burnt, the property of the railway company. A large steam sawing machine, owned by C. J. Stapling, of Belleville, and which cost about \$1,400 was almost completely destroyed.

Waterford, Jan. 12.—Last evening the barn and its contents belonging to Dr. Bowly was consumed. The fire was discovered about 8 P. M., and spread so rapidly that the effort to save anything was impossible. Four horses and two cows were in the building destroyed, together with a large amount of wheat. Loss about \$2,500; partially covered by an insurance of \$1,000 in the Waterloo Insurance Company.

**FIRES IN HALIFAX.**—There have been during the year 1868, in Halifax and vicinity, 49 fires and alarms, most of which have happened at night or between the hours of 6 p. m. and 6 a. m.

No. of actual fires in Halifax.....	26
do. do. Dartmouth.....	1 27
No. of alarms in Halifax.....	21
do. do. Dartmouth.....	1 22
Total.....	49

**THE INTERNATIONAL LIFE ASSURANCE.**—The case of the International Life Assurance Society came before the Equity Courts of Wednesday, in a suit under a petition filed by a Mr. White, the holder of eighty-five shares, with £7 each paid, which, it appears from the evidence, he bought at an auction sale in Lothbury for the nominal sum of £11. The case was argued at great length, and Dr. Symes, the chairman of the International, and Mr. Shrubbs, manager of the Hercules, were examined *vis a vis*, before the court with a view of proving the inability of the Hercules to take over the transfer. The evidence went to show that the transfer was a valid one, and that the Hercules was a good and responsible company. It appeared also that £105,000 of mortgages, Government securities and other assets had been absolutely transferred to the Hercules in July last, and that about £15,000 in money had also been paid to them. It also appeared that more than 1,700 policyholders out of the 2,000 or thereabouts had actually accepted the Hercules in the place of the International, and had their policies transferred by endorsement or exchange. The Vice Chancellor gave judgment, the effect of which went to show that the petition must be dismissed unless a suit could be instituted by bill to assert the validity of the transfer-deed, which appeared from the tenor of his honor's remarks to be next to impossible.—*Investors' Guardian*.

**TAXATION ON INSURANCE IN NOVA SCOTIA.**—A correspondent writes to a Halifax paper as follows:—By the laws of our Province, we very properly provided, for the public security, that every company is obliged to make an annual return the first of each year, showing the amount of property insured—the gross amount of premiums charged thereon—with the net profit of the business for the year just finished; and on this return the City Assessor makes up his annual assessment. Knowing there was a good deal of dissatisfaction at the manner in which this w. ole some law had been disregarded, I have taken th

trouble to procure a correct statement up to the present time, which I must ask you kindly to publish with this, for the information of the general public, so that each man may form his own opinion, and judge for himself as to how many of the agencies comply with the requirements of the statute referred.

*Memo. City Assessment on Fire Insurance Companies:*

	1863.	1864.	1865.
Acadia.....		\$232 30	\$773 67
Halifax.....	\$717 90	727 26	176 17
Liverpool & London.....	985 84	1,540 80	193 40
Royal.....	493 32	385 84	605 32
Phoenix.....	nil	260 64	264 68
Queen.....	685 80	716 10	342 90
N. B. & Mercantile.....			61 04
Lon. & Lancashire.....		160 00	353 48
Imperial.....			
American Offices (3).....	427 50	230 73	
<b>Total.....</b>	<b>\$2310 16</b>	<b>\$4253 61</b>	<b>\$2760 36</b>
	1866.	1867.	1868.
Acadia.....	\$642 85	\$1024 38	\$1055 50
Halifax.....	19 40	216 21	825 23
Liverpool & London.....	1427 53	nil	nil
Royal.....	139 65	856 64	nil
Phoenix.....	337 19	431 34	375 25
Queen.....	nil	529 57	nil
N. B. & Mercantile.....	60 52	145 75	350 35
Lon. & Lancashire.....	231 00	135 27	nil
Imperial.....		15 80	99 08
American Offices (3).....			20 57
<b>Total.....</b>	<b>\$2858 14</b>	<b>\$3354 97</b>	<b>\$2726 28</b>

The agents of some of these companies have, as will be seen, generally complied with the law, and it is because there are others who have not, as well as in justice to those who do, that I have ventured to direct public attention to the matter. The statement also shows that the London and Liverpool, although doing a large business, made no general returns for 1867, and paid no taxes for 1867-68. The Royal, generally punctual, made returns, but paid no taxes either for current year. The Queen made no return for two years, and escaped taxes for 1868 and 1866 and 1878, and the London and Lancashire paid nothing for the current year, while at the same time, the Acadia and Halifax, doing a much smaller business, in consequence of being restricted by their charters, than most of the companies referred to, have, by a compliance with the laws of the land, which others have disregarded, taken a large amount annually from their shareholders to pay the city assessment made on their entirety, in consequence of their having made the necessary returns. My object now, Mr. Editor, is to inquire if this cannot and should not at once be looked into and remedied. If we have a law on our statute book requiring returns to be made under a penalty of \$20 per month, whether some steps should not be at once taken to bring these refractory agents to book. It is manifestly unfair that foreign Companies should escape taxation, while the local ones, doing a much smaller amount of business, are called upon to contribute so largely to the city funds. I hope the Attorney General may consider it his duty to take the matter in hand as he will find, if he looks sharply after it, that a very considerable amount in the shape of penalties may now be recovered, which, in the present impoverished condition of the Provincial Treasury, would, I presume, be very acceptable.

A curious "accident insurance" case has just been decided in Chicago. A fireman insured for \$2,000 in the Travellers' Insurance Company, was so injured at a fire that he afterward became delirious. During his delirium he took poison and died. The company provides in its policies that nothing can be collected in case of suicide, whether the party be sane or insane when the act is committed. The insurance in this case was claimed on the ground that the real cause of death was the accident which produced the fireman's

insanity. The court decided that the direct and not the remote chance of death was the one insured against.

HARTFORD FIRE INSURANCE COMPANIES.—The following is a statement of the assets of the Hartford Fire Insurance Companies, January 1, 1869:

	Capital.	Surplus.	Total Assets.
Etna.....	\$3,000,000	\$2,150,931.71	\$5,150,931.71
Hartford.....	1,000,000	1,113,556.22	2,113,556.22
Phoenix.....	600,000	867,835.60	1,467,835.60
North American.....	300,000	149,859.65	449,859.65
Merchants'.....	200,000	246,900.00	446,900.00
Connecticut.....	200,000	142,613.50	342,613.50
City Fire.....	250,000	250,000.00	500,000.00
Putnam.....	400,000	150,000.00	550,000.00
Charter Oak.....	150,000	75,000.00	225,000.00
<b>Total.....</b>	<b>\$7,500,000</b>	<b>\$5,145,796.68</b>	<b>\$12,645,796.68</b>

The Etna has \$289,553.98 of outstanding losses unpaid; the Phoenix, \$131,970.62, and the Hartford about \$100,000. The remainder have net assets as above. Dividends have been declared during the year as follows:

	per cent.	Value.
Etna.....	16	\$480,000
Hartford.....	16	160,000
Phoenix.....	16	96,000
North American.....	12	36,000
Merchants'.....	12	24,000
Connecticut.....	12	24,000
City Fire.....	12	30,000
Charter Oak.....	10	15,000
<b>Total.....</b>		<b>\$865,000</b>

OCEAN MARINE LOSSES IN 1868.—The following capitulation shows the number of vessels lost during each month of 1868, and their estimated value:

Months.	No. of Vessels.	Value.
January.....	38	\$1,141,000
February.....	33	930,000
March.....	44	1,158,000
April.....	41	800,000
May.....	23	640,000
June.....	19	560,000
July.....	14	185,000
August.....	31	598,000
September.....	26	582,000
October.....	25	587,000
November.....	27	890,000
December.....	41	992,000
<b>Total.....</b>	<b>362</b>	<b>\$10,030,000</b>

A young man named John Robertson, who for about three years had been insurance agent in Galt, absconded last week.

LOSSES BY FIRE IN THE UNITED STATES.

Total losses in 1856.....	\$21,150,000
" " 1857.....	15,792,000
" " 1858.....	11,561,000
" " 1859.....	16,058,000
" " 1860.....	15,597,000
" " 1861.....	18,020,000
" " 1862.....	17,640,000
" " 1863.....	14,060,000
" " 1864.....	28,522,000
" " 1865.....	43,139,000
" " 1866.....	66,410,000
" " 1867.....	36,905,000
" " 1868.....	34,757,000
<b>Total losses in thirteen years.....</b>	<b>\$338,811,000</b>

Railway News.

GREAT WESTERN RAILWAY.—Traffic for week ending Dec. 25, 1868.

Passengers.....	\$27,899 42
Freight and live stock.....	52,259 18
Mails and sundries.....	2,649 39
<b>Total.....</b>	<b>\$82,807 99</b>
Corresponding Week of '67.....	72,560 09
<b>Increase.....</b>	<b>\$10,247 90</b>

THE ST. STEPHENS BRANCH RAILWAY, N. B. has been doing a prosperous business during the past season. The receipts for the year ending 31st Dec., 1868, are \$110,000, while those of the year previous only amounted to \$79,000. The up freights still continue good, as the lumber operators and St. John River merchants use this road to forward supplies. The down freight is now very small as the St. Croix is closed and it is difficult to ship lumber.

THE SHERBROOKE AND EASTERN TOWNSHIPS RAILWAY.

Mr. R. Oughtred who was engaged in the preliminary survey to Westbury, for the proposed Wooden Railway from this place to Weedon reported to the Town Council, the result of his explorations, from which we make a few extracts:

He says, the first two and three quarter miles from the Grand Trunk Depot, can be graded to about 80 feet to the mile, but will be very expensive on account of the long deep cut required through the high bank on the easterly side of the St. Francis. If, however, the Railway was to start at or near the top of the bank of the river the grade would be easy and the expense only ordinary. For the next two and a half miles there is a descent of about 124 feet, and can be graded to 50 feet per mile, the first mile and a half rather expensive, the ground being ledgy and broken, the remaining mile of the section being very easy to make. For the next section of three and a half miles there is a rise in the whole distance of about 49 feet and will only require a road bed to be built, no cutting or filling being necessary. For the next section of one and three quarter miles the grade descends in that direction 53 feet, and will only require a road bed, with no cutting or filling. The next section on the Winslow brook of about half a mile can easily be graded to about 40 feet per mile at ordinary expense by descending gradually down the slope to the banks of said brook and bank of the River St. Francis for about a mile and a quarter from the beginning of the last mentioned section. The whole distance, surveyed and levelled, being about eleven miles from Sherbrooke. The route on the whole is more favorable than Mr. Oughtred or any one else expected, as to the grade, and can be shortened a good deal if more expense is incurred in cutting off some small angles and fill up some small hollows.

The route thus established will be seen to be favorable to laying down by and by iron rails instead of wood, and in the whole distance surveyed the principal expense will be in the grading for iron rails the first three or three and a half miles. At first for the wooden rails the great part of this expense need not be incurred, and the wooden track can be used for doing the extra grading required, whenever the business of the road calls for iron instead of wood rails. Owing to the great depth of snow it is not thought advisable to continue the survey further at present, nor is it necessary, as it is known no impediments exist up the St. Francis beyond the point now reached, the supposed difficulties being to get from the Grand Trunk Depot across the height of land on the east side of the St. Francis. It is now demonstrated that these difficulties were more imaginary than real, and can be easily overcome. It might be well for the inhabitants in Dudswell, Weedon and other Townships interested to get up petitions to Parliament in favor of the charter being granted. We may add that the proposed line goes into the Township of Stoke in two places and if finally established it will be of great advantage to the settlers there, and tend to induce others to locate in that township, a thing much to be desired. It will also be of great service to this Town in opening up lands from which great quantities of fire wood can be brought by the Railway at small expense.—*Sherbrooke Gazette.*

**A NEW RAILWAY PROJECT IN NOVA SCOTIA.**

It is proposed to extend the railway now in course of construction between Windsor and Annapolis, to Yarmouth in the western part of the Province. Windsor is already connected with Halifax by rail, and the line from Windsor to Annapolis will doubtless be completed next summer. The distance from Halifax to Annapolis by this route is 130 miles, and it is computed that about 70 miles of rail will connect Annapolis and Yarmouth—making the whole distance from the latter place to Halifax about 200 miles. It is claimed for this route that, besides giving Western Nova Scotia railway connection with Halifax, it will afford a direct route for through travel to the West. The distance from Halifax to Yarmouth could be made by train in ten hours, and it is asserted that steamers could make the trip from Yarmouth to Portland in twelve hours—the distance being but 170 miles. This would enable the people of Halifax to reach the eastern terminus of the Grand Trunk within twenty-four hours—saving, at least, twelve hours, as compared with either of the existing routes:

The Government at Halifax have promised to put into their next estimates an appropriation of \$2,000 for the survey of the route from Annapolis to Yarmouth. Mr. Sandford Fleming has, with the consent of the authorities at Ottawa, undertaken to make the survey for the money, and thinks such a survey may be made by March next.

—Notice is given that application will be made to the Legislature of Ontario, during the present session, for an Act to revive the charter of the Hamilton and Port Dover Railway Company, for the limited purpose of realizing their assets to pay debts.

—Proprietors of shares in the capital stock of the Ottawa City Railway Passenger Company are to pay a further call of 50 per cent. on the subscribed stock, at the Ontario Bank, before the 1st day of February.

**ENTERPRISE IN QUEBEC.**—Progress is the order of the day in Quebec as well as in Ontario, New Brunswick and Nova Scotia.

*L'Evenement* asserts that a company is now in process of formation with the object of building a narrow gauge railway from Point Levis to the Maine frontier, passing through the counties of Levis, Dorchester and Beauce, a route which would place the American terminus of the road near the headwaters of that old entrance to Canada, the Kennebec. It also states that the success of the enterprise is assured owing to the influential political men and wealthy capitalists who are at its head. Are the Halls, Forsyths, Chauveaus, Blanchets, Cauchons, etc., of the ancient capital seeking for a short outlet to the United States seaboard and a market for Quebec manufactured lumber? Time will tell.

The first actual year under Confederation has, to say the least, witnessed a great advance in the industrial enterprise of this Province. Among the greater and lesser works projected, most of which will eventuate into realities, a retrospective glance will disclose the following: 1. The St. Louis Hydraulic Company, a scheme designed to utilize about ten million horse-power now literally going to waste at our very doors, and calculated, with enterprise and good management, to make Montreal the greatest manufacturing centre on this continent. 2. The extension of the Massawippi, a work which will give Montreal and Quebec another almost direct route to Boston. 3. The extension of the Stanstead and Shefford Railway to Chambly and thence, ultimately to Longueuil, opposite Montreal, an extension which, when completed, will still further shorten the route to the seaboard. 4. Construction of a railway through the county of Missisquoi, giving

many of the Eastern townships' farmers and traders direct access to New York, Boston and Montreal. 5. Wooden railway from Quebec to the township of Gosford, opening up the country to the northward for settlement, and furnishing a cheap and almost inexhaustible supply of firewood to the people of Quebec city and vicinity. 6. Wooden railway through the counties of Drummond and Arthabaska, opening portions of them up for settlement, and giving access to the St. Lawrence, Richmond and Sherbrooke. 7. Wooden railway along the valley of the St. Francis. 8. Wooden railway from Montreal to St. Jerome, and thence north, if we please, to the Pole, opening up an enormous district for colonization, and providing an inexhaustible supply of cheap firewood. 9. Revival of the Piles railway project, a scheme intended to give the settlers access to the Upper St. Maurice, and provide an outlet for the valuable lumber of that equally enormous valley. 10. Proposed canal between the rivers Richelieu and Yamaska. 11. Proposed narrow gauge railroad between the St. Lawrence and the head waters of the Kennebec. Many other projects were mooted, but the above list comprises the principal ones—half of which, we confidently repeat, will begin to bear fruit before the present year has expired. Who can say, in view of the above array of intelligent, well-grounded schemes for the development of the resources of the Province of Quebec, that it has not prospered, or will not prosper under Confederation?

**ASHBRIDGE'S BAY CANAL.**—A scheme to open a harbour at Leslieville has been started by the inhabitants of the locality, and notice has been given of a bill to sanction the project. The object designed in the construction is, to become independent of the local market for fuel; and, with the canal constructed, wood can be brought in at a much less cost to the inhabitants than at present. It is computed that the parties who would benefit, use at least 7,000 cords per annum; and a very small amount on the total cost of that quantity of fuel would construct the canal. Besides, there are large quantities of lime, plaster and other articles imported, which could be cheapened in cost of carriage by the proposed canal. Its length is estimated at about a mile, and it will strike across the bar a short distance east of Mr. Leslie's nurseries, near Toronto.

—The Lieutenant Governor of Ontario has authorized the issue of letters patent, incorporating the "Church Printing and Publishing Company," with a head office at Toronto or Hamilton, and with power to establish agencies in other cities and towns. Nominal capital \$6,000.

—Some enterprising country projectors speak of making a canal between St. Hyacinthe and St. Charles, so as to connect the Richelieu with the Yamaska—a distance of about thirteen miles. This would enable the people of St. Hyacinthe to get access to the St. Lawrence at Sorel, and thereby shorten the water way to Montreal.

**NEW INSOLVENTS.**—The following new insolvents were gazetted on Saturday, the 9th inst.: Paul Tawrin, parish of Montreal; Joseph Nodeur, township of Stanfold; F. D. Cummer, Toronto; Lewis T. Cole, Napanee; David Dean, Bayham; Timothy McCarthy, Bayham; Guelph Packing Company, Guelph; Robert Armstrong, Ailsa Craig; N. Loubert, St. Johns; Thomas Robinson, Esquesing; Joseph Mann, London; P. O'Brien, Belleville; D. L. Carscallen, Belleville; James Flynn, Orangeville; John Wylie, Iroquois; M. Findley, Ingersoll; Wm. Gilmore, Toronto; Grant & Henderson, Ottawa; Donald Matheson, Toronto; A. T. Boucher, Montreal; William Riddle, London; D. D. Chesbro, Belleville; John Clements, Berthier; Edward Ward White, Kingston; Edward Willmot, Kingston; Thomas Coe, Ashburnham; Monteath, London; L. P. Profontaine, Bolocial, Buckland, Howell & Co., Montreal.

**THE MUNICIPAL LOAN FUND.**

It appears that the municipalities of the Province of Ontario borrowed from the Government, under the Municipal Loan Fund Act, \$7,300,000. Of this amount, \$5,867,400 were spent on railways, and \$1,482,600 on local improvements. Of the entire amount invested in railways \$3,229,400 was by way of loan and \$2,638,000 in stock.

Municipalities, Counties.	Railroads.	Local Improvements.
Grey.....		\$16,000
Northumberland and Durham.....		460,000
Perth.....	200,000	88,000
Oxford.....		20,000
Lincoln.....		48,000
Lambton.....		16,000
Lanark and Renfrew.....	800,000	
Elgin.....	80,000	
Hastings.....		157,600
Essex.....		32,000
Huron and Bruce.....	300,000	8,000
<b>Total counties.....</b>	<b>\$1,380,000</b>	<b>\$845,600</b>
<b>Townships.</b>		
Hope.....	\$60,000	
Bertie.....	40,000	
Brantford.....	50,000	
Wainfleet.....	20,000	
Canborough.....	8,000	
Moulton and Sherbrooke.....	20,000	
Middleton.....		5,000
Stanley.....		10,000
Woodhouse.....	80,000	
Norwich.....	200,000	
Ops.....	80,000	
Windham.....	100,000	
Elizabethtown.....	154,000	
<b>Total townships.....</b>	<b>\$812,000</b>	<b>\$15,000</b>
<b>Cities.</b>		
Ottawa.....	\$200,000	
London.....	375,000	
<b>Total cities.....</b>	<b>\$575,400</b>	
<b>Towns.</b>		
Port Hope.....	\$680,000	\$180,000
Niagara.....	280,000	
Cobourg.....	500,000	
Brantford.....	500,000	
Paris.....	40,000	
Prescott.....	100,000	
St. Catharines.....	100,000	
Woodstock.....	100,000	
Cornwall.....		12,000
Belleville.....		20,000
Simcoe.....	100,000	
Brockville.....	400,000	
Stratford.....	100,000	
Goderich.....		100,000
Barrie.....		12,000
Chatham.....		100,000
Dundas.....		52,000
Guelph.....	80,000	
Peterboro.....	100,000	
<b>Total towns.....</b>	<b>\$3,080,000</b>	<b>\$566,000</b>
<b>Villages.</b>		
Chippawa.....	\$20,000	\$6,000
<b>Total.....</b>	<b>\$5,867,400</b>	<b>\$1,432,600</b>
<b>Total.....</b>	<b>\$7,300,000</b>	

Port Hope, which gave its entire \$680,000 to two railways, the Peterboro and Port Hope, and the Port Hope, Lindsay and Beaverton, owes over a million and a half to the Fund, which is \$40,000 more than the entire assessed value of the real and personal property of the town! Cobourg is in the next worst state, owing \$971,400, whilst its assessment is but a million and a quarter.





To show the American ports to which our shipments go, we give the following statement of the receipts of barley from Ontario at the Lake ports named, during 1868:—

Chicago, bush.....	92,017
Milwaukee, bush.....	15,013
Detroit, bush.....	113,060
Toledo, bush.....	593,227
Cleveland, bush.....	194,851
Buffalo, bush.....	544,195
Oswego, bush.....	2,031,385
Cape Vincent, bush.....	30,800
Ogdensburgh, bush.....	54,293
	<hr/>
	3,578,841

Deduct Canada barley shipped from Oswego to western lake ports..... 79,184

Total receipts at above named ports..... 3,499,707

The market opened on the 13th of August, fully three weeks earlier than the average date of previous seasons. Beginning at 95 to 97c., and advancing to \$1.50 in the middle of November, it closed at \$1.25 to \$1.30. Large profits were made by every one who handled the crop.

It is supposed that prices were greatly influenced, if not controlled, by a ring of speculators on both sides of the lakes, and the sudden drop in the early part of November is attributed to a breaking up of this organization by a severe monetary pressure. If a ring existed, its operations were carried on with unusual prudence and secrecy, and was managed by those who understood better the prospective requirements of the market than the great majority of dealers.

The whole course of the market is most extraordinary, and tends to enhance the great relative importance that this crop has assumed among the cereal products of Canada.

### Communications.

#### GEORGIAN BAY CANAL.

Editor Canadian Monetary Times.

SIR,—The state of international law between the United States and Canada prevents Canadian ship owners from carrying wheat or other cargo from Chicago or any other United States port through the *Welland Canal*, Oswego, or other American port. Worse yet! If a cargo arrives in a Canadian bottom, at Port Colborne, and transhipped by rail or canal to Port Dalhousie? No Canadian vessel is permitted by the United States Government to carry such cargo to Oswego or other American port!

No Canadian bottom would be allowed to carry produce from an American to an American port through the *Georgian Bay Canal* if it was now ready for work.

Shall we, therefore, give ten million acres of land to build canals for the sole benefit of a people who will not allow us to carry their trade through our own canals with our own vessels?

Before the *Welland Canal* is enlarged, or any other proposed, a treaty should be made, securing to Canadian, equal rights with American vessels in the upper lake carrying trade.

Much cannot be expected from a people wh

strain their construction of international coasting laws to such an extent as to declare it coasting for a *British vessel* to carry a cargo from New York, round Cape Horn, to San Francisco!

Pretty fellows they are, for which to ruin our kindred in building canals! England allows American vessels to carry coals from Newcastle to London or other British ports.

The Huron and Ontario Canal Company having absurdly proposed to commence a ship canal in the middle of our inland system of navigation, discovered, (when taught), the uselessness of their proposed work, unless the St. Lawrence canals were deepened and enlarged to correspond with the size of their proposed canal. I understood that the liberal leaders at the inception of Confederation, stipulated for the enlargement of the canals, and suppose the Dominion Government have, in consequence, a canal policy, to be developed after the Intercolonial Railway is built, or building.

If, however, the Huron and Ontario Canal Company assume the functions of the Dominion Government, and make the 'enlargement of the St. Lawrence Canal part and parcel of their 'little business' no doubt, although the enlargement is not necessary, it will be done forthwith.

Vessels of 500 tons could come to Montreal one hundred years ago. The mere deepening of the Clyde for a short distance has cost I believe over \$10,000,000. The unnecessary deepening of the St. Lawrence and the Canals, to carry ocean vessels of 1,000 tons, would cost thirty or forty millions of dollars—the bed of the river and canals being mainly rock.

How much did the dredging of a channel through the mud of Lake St. Peter cost? Chicago harbor might be deepened; but all the harbors of refuge would also need to be deepened.

#### WATER SUPPLY.

The only stream running out of Lake Simcoe is the Severn, which, therefore, represents the surplus water of that lake. Its volume being a great deal less than that of the Grand river, which does not suffice to supply the small locks of the Welland Canal; how, therefore, with double-sized locks are the two canals from Lake Simcoe, one to the Georgian Bay and the other to Lake Ontario, to be supplied with water? By hydraulic power! The Severn after leaving Lake Simcoe, or rather the arm of it, Lake Couchiching, receives many large affluents, one about as large as itself; yet in summer, when canals are required, these combined waters are barely sufficient to drive a couple of saw mills.

Some gain would accrue from the canal, if built, to the farmers of the county of Simcoe, and such business places as Newmarket, Bradford, Barrie, &c.; these places gaining what Toronto would lose, but at a cost unworthy of a moment's consideration.

Is it supposed by citizens of Toronto advocating the canal that vessels would load lumber and wheat at Barrie, for instance, and bring their cargoes to Toronto, discharge and reload again? No! Vessels would clear from Newmarket, Barrie, &c., for Oswego and Montreal, as they now do from St. Catharines or Thorold and would load back from Oswego and Montreal, to these places instead of loading for Toronto.

Toronto would, therefore, be stripped of the whole Northern trade by the very men and means employed to enhance its prosperity.

Does the state of the Welland Railway, alongside the Welland Canal, foreshadow the fate of the Northern Railway, with a canal as its rival!

I am, Sir,

Your obed't serv't,  
G. LAIDLAW.

SALT.—Goderich salt is beginning to assume a much more prominent position in our market; the demand is increasing. We quote Goderich salt \$1.65, American do. \$1.50, Liverpool coarse, bag \$1.30, do. fine do. \$1.40.

### Financial.

#### TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The improvement in stocks noticed in our last report has been well maintained; the business done this week has been large and at advancing rates.

**Bank Stock**—Several sales of Montreal occurred at 138 to 138½; at the latter rate the market closing firm, with a good demand at 138½. There have been no late transactions in British. Large sales of Ontario occurred at 100, 100½ and 100½; and closed firm at the latter rate. No Toronto in market. There are no buyers of Royal Canadian over 84; sellers ask 86. Large sales of Commerce occurred at 101½ and 102; there are now buyers and sellers at the latter rate. Buyers offer 35 for Gore; no sellers under 39. Merchants has been sold for 105 and 105½; small lots are now offered at 106. Buyers offer 110 for Molson's, with sellers at 110½. Sales of City occurred at 100½ and 101; there are no sellers now under 101½. Buyers offer 108 freely for Du Peuple; no sellers. There are sellers of National at 106½ and buyers at 105. Jacques Cartier is not procurable under 108; buyers generally offer 107. Other banks nominal.

**Debentures**—There have been no debentures on the market for some time; buyers would advance on quotations. Sales of Toronto occurred at rates to pay 6½ per cent. interest. County are in good demand, and there were buyers at high rates.

**Sundries**—107 would readily be paid for City Gas. there has been no stock in market for some months. Sales of Canada Permanent Building Society occurred at 120½, 121, 121½ and 122, closing firm at the latter price. No Western Canada in market; buyers offer 11½ without attracting sellers. There are buyers of Freehold at 105½; no sellers. Buyers would pay 133 for Montreal Telegraph, ex dividend; no sales. Sales of Canada Landed Credit occurred at 71½ and 72, and there are buyers at the latter rate. Mortgages are readily sold to pay 8 per cent. interest. Money is very plentiful on good security.

**U. S. NATIONAL BANKS**—The United States Comptroller of the Currency reports that thirty-six of the National Banks are in voluntary liquidation, and fifteen have failed during the year. The aggregate capital of the 1629 National Banks in operation on 30th September, 1868, was \$426,189,111, an average of \$261,000 to each. The taxes paid by them to government equalled 4.332 per cent. The Comptroller recommends a general redeeming agency at New York for the whole National Banks in operation, in lieu of the nineteen cities at present.

**GORE BANK**—Notice is given that application will be made to the Parliament of the Dominion next session for an Act to amend the charter of the Gore Bank by reducing the capital stock now fully paid up, from \$40 to \$24 each, and by increasing the number of shares requisite for the qualification of its directors, and by authorizing the issue of new shares to an amount which, together with the amount of share capital now issued when so reduced will make the capital of the Bank amount to one million dollars, and by changing the time now fixed for holding the annual meeting of shareholders.

**DOMINION REVENUE AND EXPENDITURE FOR DECEMBER**—Revenue—Customs, \$479,374.56; excise, \$272,292.34; postoffice, \$19,890.76; bill stamps, \$5,480.60; public works, including railways, \$85,551.49; miscellaneous, \$146,020.33; total, \$1,002,610.33. Expenditure, \$956,756.69.

—The barque Grace E. Cram, which arrived at Winterport, Me., a few days since, brought 900 tons of rails for the European and North American Railroad. About 500 tons will be hauled to Bangor for immediate use.



**BANK OF ENGLAND.**

	Dec. 24, 1868.	Dec. 27, 1867.
Bank rate of discount	3 per cent.	2 per cent.
Bank reserve	£10,433,640	£13,578,182
Bank stock of bullion	18,158,315	21,941,047
Price of Consols.	92½ x d	92½ x d

As usual just before the close of the year more demand for money has been experienced this week, and in the open market 2½ per cent. is paid for the best three months paper. Some tightness in the market will probably be experienced next week. On the Stock Exchange the rate for advances on British Government securities is 2 to 2½ per cent.

**BANKING IN FRANCE.**

The first bank of circulation in France was established by John Law, a Scotchman, who in 1716 obtained from the Duke of Orleans, the then Regent, the privilege of establishing a "general bank" to receive deposits, discount commercial paper, and issue bills payable to bearer on demand. In spite of the very small capital with which it was started, its beginnings were fortunate; but the visionary theories of its founder, and the passions of a necessitous and unscrupulous government, plunged it into speculations which speedily occasioned its downfall. After only four years of existence, it was compelled to suspend operations. Fifty years elapsed before any further attempt was made to establish a bank of circulation in France. In 1776, under the ministry of Turgot, a bank of discount was established at Paris. Its original capital was only seven and a half million of francs, contributed by its shareholders. In 1779, by an order in council, its capital was increased to twelve millions. The rate of discount was fixed at four per cent. on bills of exchange having two or three months to run. Shortly afterward it issued bank bills, and by this means doubled its capital. In consideration of its public utility, the institution was authorized, by an order in council of November 28, 1781, to assume a coat of arms, which should serve both as a seal for the bank and an official stamp for its stock certificates. Such was the activity it imparted to the circulation during the war which ended in 1783, that in the opinion of the most enlightened merchants of the time, commerce could not have supplied itself with silver, even at the rate of six per cent., which was the uniform rate which it commanded during the latter years of the war. But during the revolution which ensued, the embarrassments of the bank were so great that it was suppressed in March, 1793, by a decree of the Convention. Various associations were subsequently formed at Paris for carrying on the discount business, the most distinguished of which was the "Caisse des Comptes Courants," or bank of current accounts, which was founded in 1800, but was almost immediately afterward merged in the Bank of France.

By the law of April 14, 1803, the monopoly of the bank was declared, and the other establishments of like character, of which the "Comptoir Commercial" was the most important, either closed up or were united with it. The same law authorized it to issue bills, payable to bearer on demand, of the denominations of 500 and 1,000 francs. By the law of March 25, 1841, issues of 250 francs were authorized; by that of June 10, 1848, of 200 francs; and by that of March, 1848, of 100 francs.

By the provisions of articles ten and eleven of the act of April 14, 1803, the whole body of stockholders is represented at the annual meeting by the two hundred of them holding the largest number of shares; but each of these representatives has only one vote, whatever may be the number of shares which he holds.

The chief direction of the bank is intrusted to a Governor and two Deputy Governors, who are

appointed by the executive government of the empire; and to fifteen regents and three censors appointed by the shareholders in general meeting. The management of funds, amounting annually to eight thousand million francs (\$1,600,000,000), is therefore directed by these twenty-one functionaries. On the 31st of December, 1866, the number of chief managers, directors of branches, managers, clerks, and inferior agents, was 1,193, of whom 574 were at Paris, and 619 at the branches.

The original capital was thirty millions of francs. The surplus fund having been used to purchase shares of the bank, its capital, in 1812, had been reduced to 67,900,000 francs, by the cancellation of 22,100 shares. It remained at this figure till 1848. On the 1st of January, 1849, the capital was increased by the addition of twenty-three and a half millions, resulting from the union of the provincial banks with the Bank of France, pursuant to the decrees of April 27 and May 2, 1848. With this addition it became 91,250,000 francs. The law of June 9, 1857, doubled that figure, and stipulated that out of the proceeds of 91,250 new shares to be issued, 100 millions of francs should be deposited in the public treasury in exchange for an inscription of inalienable three per cent. rentes of four millions a year. This transaction was completed on the 31st of December, 1860. This portion of the capital constitutes the reserve, necessary for the redemption, over the counter, of the bills which the bank puts into circulation. The limit of the circulation was fixed by three decrees of 1848 to an issue of 452 million francs; by the law of December 22, 1849, it was raised to 525 millions; but by that of April 6, 1850, all restrictions upon the amount of it were removed.

The law of June 9, 1857, required that within ten years from that date, the bank should have a branch in each of the departments. At the end of 1866 there were fifty-five branches established, and their united operations in that year amounted to 5,069½ millions of francs.

The principal business of the bank is the discount of commercial paper, bearing three signatures and not having more than ninety days to run. Instead of a third signature, the decree of January 16, 1808, authorizes the bank to receive collateral security of public stocks, or corporate shares of adequate value. Formerly, it discounted only twice a week, but since 1837 paper is discounted every day the bank is open for business, and the proceeds of the discount are paid over immediately, whereas formerly they were held over till the following day.

The progress of discounts at Paris since the establishment of the bank has been as follows:

In 1800 the amount of commercial paper discounted did not exceed 112 millions of francs; in 1805 it had risen to 631 millions; but in 1814 it had fallen again to 85 millions, from which point it rose, till in 1817, it stood at 547½ millions.

The bank pays no interest on deposits, but it makes collections for the depositors without charge.

The amount of the note circulation and of the specie reserved at corresponding dates is one of the facts most worthy of observation. The following figures show the maximum in millions of francs, for the years indicated:

Years.	Circulation.	Reserve.
1807.....	167.6.....	83.6
1817.....	96.2.....	94
1827.....	303.5.....	193.8
1837.....	216.9.....	248.2
1847.....	288.8.....	107.5
1848.....	390.4.....	141.5
1852.....	525.8.....	513.9
1856.....	589.....	132.9
1860.....	801.2.....	549.2
1862.....	869.....	431.3
1864.....	839.6.....	367.5
1866.....	1,029.....	748.7
1867 (Dec. 5).....	1,142.....	987
1868 (Oct. 26).....	1,266.....	1,207

These losses from bad debts are very inconsiderable, in fact, and especially so when the amount of business is considered. Up to 1833, inclusive, the sums carried to profit and loss to cover eventual losses of discounted paper did not reach two millions of francs (\$400,000). After the Revolution of 1848 the suspended debt of the bank and its branches amounted to eighty-four and a half millions of francs (\$17,000,000), but the whole of this debt was paid in the course of the two following years. Up to 1856 the sum charged off for bad debts slightly exceeded three millions of francs (\$600,000), out of a total of sixty thousand millions (\$12,000,000,000) discounted 1-200 of one per cent.—*Translator.* On the 24th of December, 1861, the suspended debt amounted to only 291,021 francs (\$60,000), but at the same date in 1866 it had risen to 3,124,140 francs (\$625,000). This increased figure was due to the crisis of 1866 in England, which had stricken down many of the English banks and caused the suspension of French houses having relations with them.

It was from the outset provided that the stockholders should receive a dividend of 5 per cent., and that the surplus should constitute a reserve fund to secure the maintenance of a uniform rate of interest, the reserve to accumulate till it reached a certain per centage. The minimum dividend was 10 francs (1 per cent.), in 1814; the maximum 272 francs (27 per cent.), in 1856; in 1859 it was 115 francs; in 1860, 140 francs; in 1864, 154 francs; and in 1866, 156 francs for the 133d and 134th dividends since the creation of the bank.

In the sixty-seven years of its existence the total of its operations has reached the sum of 133,390 million francs (\$26,680,000,000), which is thus divided:

1. Discount of commercial paper, 75,357 millions; of bonds of the Mint, the Treasury, and the Bakers' Bank, and orders for cutting timber, 2,954 millions. Total, 78,311 millions.
2. Advances on treasury bonds, canal shares, and other securities, 990 millions; on rentes, 3,940 millions; on bullion, 2,304 millions; on obligations of railways, and of the Credit Mobilier, 4,434 millions. Total, 11,668 millions.
3. Operations in bullion and premiums on gold, 556 millions; operations with the Treasury and the city of Paris, 6,267 millions.

The total of these three classes is 96,762 millions of francs. The residue of 36,628 millions must be referred to operations of the bank and its branches other than discounts and advances.

The gross profits derived from all these operations, including the increase of rentes which the bank holds from the State, have amounted to 902 millions, of which 717 millions have been distributed in dividends, and the balance has been applied to the various expenses of the bank and its branches.—*Banker's Magazine.*

**SPEEDY PROCESS FOR RECOVERING DEBTS.**—Mr. McColl of Norfolk has introduced into the Legislative Assembly of Ontario a Bill entitled: "An Act to facilitate the recovery of debts acknowledged in writing, and to lessen the cost on their collection." It provides that all debts settled by note or acknowledged in writing, if unpaid for twenty-five days, shall become judgments against the debtor without the usual process of law, "provided such note or other written evidence of debt is undisputed." Such debts before becoming judgments "shall be placed in the hands" of the Clerk of the Court having jurisdiction, with an affidavit of the debt being paid and unpaid for twenty-five days, and the Clerk shall register it as a judgment. Judgments so obtained shall "hold the real and personal estate (now liable by law to be seized under execution for debt) of the debtor until such judgments are satisfied. If the note or other evidence of debt be disputed, the debtor may "on the day of the maturity of such debt, or within ten days thereafter notify the Clerk when such judgments



**Bbls. Flour.** 1868 191,941 48,698  
 1867 190,563 48,630

**Bbls. Oatmeal.** 1868 191,941 48,698  
 1867 190,563 48,630

**Fish.**—All the descriptions remain firm at our quotations, although the market shares the general dullness prevailing during the holidays. Shore Cod, large hard cured, \$4.00 to \$4.25; Small, \$3.20 to \$3.30; Bay and Bank none; Labrador, \$2.25 to \$2.50. Haddock—Good hard cured, Arichat, \$2.00 to \$2.10; Eastern Shore, \$1.80 to \$1.90; Western, \$1.60 to \$1.65. Herrings without change; Bay Island Bank selling at \$2.20 to \$2.30; Split, \$3.50 to \$4.00; Round, \$3.10 to \$3.25. Bay, \$16.25 to \$16.50 for No. 1; \$14.25 to 14.50 for No. 2; \$7.80 for No. 3. Salmon unchanged.

	Tres.	Drums.	Boxes.	Hf-boxes.
<b>Codfish—</b>				
1868	36,641	19,821	26,982	13,905
1867	36,710	20,203	23,713	12,381
<b>Scale Fish—</b>				
1868	12,493	5,791	1,231	530
1867	7,848	9,800	1,043	562

**Salmon, Mackerel, Herring, Alewives**  
 bbls. bbls. bbls. bbls.  
 1868 3,897 43,514 69,396 7,771  
 1867 2,627 58,511 58,643 9,522

**WEST INDIA PRODUCE.**—Without change; stocks very small, and in one or two hands. Cienfuegos Molasses, 29½c to 30c per gal. Sugars unchanged; demand small, and only for local wants. Rum—Stocks very light; quotations nominal. Imports from January 1st, to December 31st, 1867 and 1868:

Molasses, 1868—11,030 puns., 1,112 tres., 843 bbls.; 1867—10,068 puns., 968 tres., 1052 bbls. Sugar, 1868—9,096 hhds., 984 tres., 4,591 bbls., 341 boxes. 1867—6,340 hhds., 340 tres., 3,263 bbls. Rum, 1868—1,163 puns.; 1867—2,345 puns.

Stocks in warehouse, December 31, 1867 and 1868:  
 Molasses, 1868—200 puns.; 11 tres., 10 bbls.; 1867—572 puns., 7 tres. Sugar, 1868—760 hhds., 32 tres., 294 bbls., 26 boxes; 1877—179 hhds., 217 bbls., 7 boxes. Rum, 1868—94 puns., 1 hhd., 3 bbls.; 1867—661 puns., 4 hhds.

**FINANCIAL.**—Bank drawing rates (London 60 days, 12½ percent premium. New York Gold Drafts at sight, 3½ per cent premium. Currency Drafts, 23 per cent discount. Montreal Sight Drafts, 3½ per cent premium. New Brunswick Sight Drafts, 3 per cent premium. Newfoundland Sight Drafts, 5 per cent premium. Private Bills, ½ to 1 per cent lower than bank rates. Discount on American Invoices at Customs this day, 26 per cent.—R. C. Hamilton & Co.'s Circular.

**Oil Refiners' Association of Canada.**  
 THE above Association hereby give notice that an Office has been opened  
**AT LONDON, ONTARIO,**  
 FOR THE SALE OF ALL  
**THE REFINED PETROLEUM OIL**  
 Made by the Association, at the following Rates and Terms, viz:  
 IN LOTS OF ONE TO FOUR CAR LOADS, INCLUSIVE, AT 25 CENTS PER GALLON.  
 IN LOSS OF FIVE CAR LOADS AND UPWARDS, AT 32 CENTS PER GALLON.

**Terms—Cash, free on board at London.**  
 All Oil sold to be received at the place of shipment by the purchaser; and in the event of his failing to appoint a person to inspect and receive the oil, it must be understood that it will in all cases be subject to the Inspector's appointed by the Association; and, after shipment is made, no drawbacks on account of quality, quantity, packages, or otherwise, will be allowed.  
 All orders to be addressed to the Secretary, and all remittances to be made to the Treasurer.  
**SAMUEL PETERS, President.**  
**WM. DUFFIELD, Vice-President.**  
**L. C. LEONARD, Secretary.**  
**CHARLES HUNT, Treasurer.**  
 London, Ont., Jan. 5, 1869. 23-4f

**THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,**  
 HARTFORD, CONNECTICUT.

**WOODBRIDGE S. OLMSTEAD, SECRETARY,** **GUY R. PHELPS, PRESIDENT,**  
**EDWIN W. BRYANT, ACTUARY,** **ZEPHANIAH PRESTON, VICE PRESIDENT,**  
**LUCIAN S. WILCOX, MEDICAL EXAMINER.**

Organized in 1846. Charter Perpetual.  
 The Largest Mutual Life Insurance Company. Numbering Over 75,000 Members.

**BEING A PURELY MUTUAL COMPANY ITS ASSETS BELONG EXCLUSIVELY TO ITS MEMBERS.**

**ASSETS, \$21,000,000.**—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.  
**SURPLUS ASSETS, \$6,361,907.**—All profits divided among the members. Each policy holder is a member. There are no stockholders.  
**ITS DIVIDENDS.**—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$4,397,142.  
**ITS SUCCESS UNPARALLELED.**—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$6,868,528.  
**ITS RESPONSIBILITY.**—For every \$100 of liabilities it has \$154 of assets.

**LAST YEAR'S PROSPEROUS BUSINESS.**  
 Amount insured fiscal year, 1867, \$45,647,191 00 | Income received fiscal year, 1867, \$7,530,886 19  
 During its last fiscal year this Company paid to its living members, and to the families of deceased members, nearly \$2,000,000, and at the same time added more than four millions to its accumulated capital.  
 The whole record of this Company has been one of prudent management and prosperous advancement. Among the older and leading Life Insurance Companies its average ratio of expenses to income has, through its entire history, been the lowest of any.  
**ITS LIBERALITY.**—It accommodates the insured by giving credit for part premium, and grants insurance to meet all the contingencies and wants to which Life Insurance is applicable.  
 It issues policies on a single life from \$100 to \$25,000.  
**MEDICAL REFEREES—J. WIDMER ROLPH, M.D.; H. H. WRIGHT, M.D.**  
**OFFICE—No. 90 King Street East, Toronto.**  
**J. D. FEE, AGENT, TORONTO.** **DANIEL L. SILLS, GENERAL MANAGER FOR CANADA.**  
 Toronto, December 24, 1868. 12-ly

**INTERESTING TO LIFE AGENTS.**  
**AGENT'S MONETARY LIFE VALUATION TABLES,**  
 AND  
**WITH VALUABLE EXPLANATIONS.**

**A New Work by D. PARKS FACKLER, Esq.,**  
 CONSULTING ACTUARY.

**THIS is an interesting and valuable work.** Every Life Agent should have a copy.  
 For sale at the office of the MONETARY TIMES, No. 60 Church street.

**GRISWOLD'S Handbook of the Adjustment of Fire Losses.**  
 The most complete Manual of Adjustment ever published. Handsomely gotten up in blue cloth.  
 For sale at the office of THE MONETARY TIMES, No. 60 Church street.  
 Toronto, Jan. 7, 1869. 21-4f

**Montreal Telegraph Company.**  
**NOTICE IS HEREBY GIVEN,** that the Annual General Meeting of the Shareholders will be held at the Company's Office in Montreal, on FRIDAY, the 8th day of January next, at ONE o'clock P.M., to elect Directors for the ensuing year, and generally to transact the business of the Company.  
 A Dividend of FIVE per cent. for the Half-year ending 30th November has been declared upon the Capital Stock, which will be payable at the Offices of the Company on and after FRIDAY, the 8th January.  
 The Transfer Books will be closed from the 31st December till after the General Meeting.  
 By order of the Board.  
**JAMES DAKERS,** Secretary.  
 December 24, 1868. 17-6m

**British America Assurance Company.**  
**FIFTIETH DIVIDEND.**

**NOTICE is hereby given** that a dividend of FOUR per cent. on the capital stock paid up has been this day declared for the half year ending 30th ult., and that the same will be payable on after  
**MONDAY, THE ELEVENTH DAY OF JANUARY INSTANT.**  
 The Stock and Transfer Books will, accordingly, be closed from this date to the Ninth instant, inclusive.  
 By order of the Board,  
**T. W. BIRCHALL,** Managing Director.  
 British America Assurance Office,  
 Toronto, January 2, 1869. 17-ly

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

**Star Life Assurance Society,**  
 (OF ENGLAND.)  
**ESTABLISHED 1843.**  
 Capital £100,000 Stg. Guarantee Fund £800,000 Stg.  
 Claims paid £541,000 Stg. Profits divided £240,000 Stg.  
**ONE HUNDRED THOUSAND DOLLARS**  
 Deposited for the SECURITY OF CANADIAN POLICY HOLDERS.  
 Moderate rates of premium—Sound management—Ninety per cent of profits divided amongst policy holders.  
**J. GREGORY,** General Agent, R. N. A.  
 CANADA BRANCH OFFICE, 74 King St. East, Toronto. 17-6m



Soap & Candles.		Wines, Liquors, &c.	
D. Crawford & Co.'s	\$ c. \$ c.	Ale	
Imperial	0 07 0 08	English, per doz.	2 00 2 65
Golden Bar	0 07 0 07	Guinness Dub Portr.	2 35 2 40
Silver Bar	0 05 0 05	Spirits	
Crown	0 05 0 05	Pure Jamaica Rum	1 80 2 25
No 1	0 03 0 03	De Kuyper's H. Gin	1 55 1 65
Candles	0 00 0 11	Booth's Old Tom	1 90 2 00
		Gins	
		Green, cases	4 00 4 25
		Booth's Old Tom, c.	6 00 6 25
		Wines	
		Port, common	1 00 1 25
		" fine old	2 00 4 00
		Sherry, common	1 00 1 50
		" medium	1 70 1 80
		" old pale or golden	2 50 4 00

**INSURANCE COMPANIES.**  
ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares parval & Amount paid.	Last Sale.
30,000		Briton Medical and General Life	10	11
50,000	7	Commer'l Union, Fire, Life and Mar.	50	5
24,000	8	City of Glasgow	25	24
5,000	9	Edinburgh Life	100	15
400,000	5-yr	European Life and Guarantee	24	11 5/8
100,000	10	Etna Fire and Marine	10	1 1/2
20,000	5	Guardian	100	50
24,000	12	Imperial Fire	500	50
7,500	9 1/2	Imperial Life	100	10
100,000	10	Lancashire Fire and Life	29	2
10,000	11	Life Association of Scotland	40	7 1/2
35,882	45s. p. sh	London Assurance Corporation	25	12 1/2
10,000	5	London and Lancashire Life	10	1
87,504	40	Liverpl & London & Globe F. & L.	20	2
20,000	5	National Union Life	5	1
20,000	12 1/2	Northern Fire and Life	100	5
40,000	68, 60	North British and Mercantile	50	6 1/2
40,000	50	Ocean Marine	25	5
5,500	25 12s.	Provident Life	100	10
200,000	24 1/2 p. s.	Phoenix	10	148
100,000	2 1/2-h. yr.	Queen Fire and Life	10	1
20,000	3s. 6d. 4s.	Royal Insurance	20	3
19,000	25	Scottish Provincial Fire and Life	50	2 1/2
4,000	5	Standard Life	50	12
		Star Life	25	1 1/2
		CANADIAN.		
8,000	4	British America Fire and Marine	\$50	\$25
4000	12	Canada Life		
10,000	3	Provincial Fire and Marine	£50	£5
		Quebec Fire	40	32 1/2
		Marine	100	40
10,000	57 mo's.	Western Assurance	40	9

RAILWAYS.		Sh's	Parl	Montr	London.
Atlantic and St. Lawrence		£100	All.		58 00
Buffalo and Lake Huron		20 1/2			3 3/4
Do. do Preference		10			5 1/2
Buff. Brantf. & Goderich, 6 p.c. 1872-3-4		100			65 09
Champlain and St. Lawrence					19
Do. do Pref. 10 p. ct.					73
Grand Trunk		100		15 16	15 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.		100			84 86
Do. First Preference, 5 p. c.		100			49 51
Do. Deferred, 3 p. ct.		100			
Do. Second Pref. Bonds, 5 p.c.		100			38 40
Do. do Deferred, 3 p. ct.		100			
Do. Third Pref. Stock, 4 p. ct.		100			26 28
Do. do Deferred, 3 p. ct.		100			
Do. Fourth Pref. Stock, 3 p.c.		100			17 1/2
Do. do Deferred, 3 p. ct.		100			
Great Western		20 1/2		13 14	14 1/2
Do. New		20 1/2		18	
Do. 6 p. c. Bds. due 1873-76.		100	All.		99 101
Do. 5 p. c. Bds. due 1877-78.		100			93 94
Marine Railway, Halifax, \$250, all.		\$250			
Northern, of Canada, 6 p.c. 1st Pref. Bds.		100			80 83
EXCHANGE.					
Bank on London, 60 days		Halifax.	Montr'l.	Quebec.	Toronto.
Sight or 75 days date		12 1/2	9 1/2	9 1/2	9 1/2
Private do		11 1/2	8 9	8 1/2	9
Private, with documents			7 1/2	8	
Bank on New York			25 1/2	26	24 1/2
Private do			26	26 1/2	25 1/2
Gold Drafts do			par	par	par
Silver			4 1/2	par 1/2 dis.	par 1/2 dis.

**STOCK AND BOND REPORT.**

The dates of our quotations are as follows:—Toronto, Jan. 12; Montreal, Jan. 4; Quebec, Jan. 11; London, Dec. 24.

NAME.	Shares.	Paid up.	Divid'd last 6 Months.	Dividend Day.	CLOSING PRICES.		
					Toronto.	Montre'l	Quebec
BANKS.							
British North America	\$250	All.	3 p. ct.	July and Jan.	101 1/2	102	101 1/2
Jacques Cartier	50		4	1 June, 1 Dec.	107 108	107 108	106 107
Montreal	200		5		138 139	138 1/2	137 138 1/2
Nationale	50		4	1 Nov. 1 May.	105 106	105 106 1/2	105 106 1/2
New Brunswick	100						
Nova Scotia	200	25	7 & 1/2 p. ct.	Mar. and Sept.			
Du Peuple	50		4	1 Mar., 1 Sept.	108 108 1/2	108 1/2	108 108 1/2
Toronto	100		4	1 Jan., 1 July.	118 x. d	115 117	116 117 1/2
Bank of Yarmouth							
Canadian Bank of Com'e.	50	95			101 1/2	102 103	101 102
City Bank Montreal	80	All.	4	1 June, 1 Dec.	101 101 1/2	100 101 1/2	101 102 1/2
Commer'l Bank (St. John)	100		2 p. ct.				
Eastern Townships' Bank	50		4	1 July, 1 Jan.		96 100	96 96 1/2
Gore	40		none.	1 Jan., 1 July	36 40	40 42	35 40
Halifax Banking Company							
Mechanics' Bank	50	70	4	1 Nov., 1 May.	94 96	94 96	94 95
Merchants' Bank of Canada	100	70	4	1 Jan., 1 July	105 106	106 106 1/2	105 106
Merchants' Bank (Halifax)							
Molson's Bank	50	All.	4	1 Apr., 1 Oct.	110 110 1/2	110 110 1/2	109 110
Ningard District Bank	100	70	3 1/2	1 Jan., 1 July.			
Ontario Bank	40	All.	4	1 June, 1 Dec.	100 100 1/2	99 100 1/2	99 100
People's Bank (Fred'kton)	100						
People's Bank (Halifax)	20		7 1/2 m				
Quebec Bank	100		3 1/2	1 June, 1 Dec.	98 100		99 100
Royal Canadian Bank	50	50	4	1 Jan., 1 July.	84 86		85 87
St. Stephens Bank	100	All.	4	1 Jan., 1 July.	103 103 1/2	102 103 1/2	103 104 1/2
Union Bank	100	70	4	1 Jan., 1 July.			
Union Bank (Halifax)	100	40	7 1/2 m	Feb. and Aug.			
MISCELLANEOUS.							
British America Land	250	44	2 1/2				
British Colonial S. S. Co.	250	32 1/2	2 1/2				
Canada Company	32 1/2	All.	5				
Canada Landed Credit Co.	50	\$20	3 1/2		70 72		
Canada Per. Bldg Society	50	All.	5		122 122 1/2		
Canada Mining Company	4	90					
Do. In'd Steam Nav. Co.	100	All.	20 1/2 m			106 107 1/2	107 108
Do. Glass Company	100		12 1/2				
Canada'n Loan & Investm't.	25	2 1/2	7				
Canada Agency	10	1					
Colonial Securities Co.							
Freehold Building Society	100	All.	4		105 106		
Halifax Steamboat Co.	100		5				
Halifax Gas Company							
Hamilton Gas Company							
Huron Copper Bay Co.	4	12	20			25 40 p. s.	
Lake Huron S. and C.	5	102					
Montreal Mining Consols.	20	\$15				3 00 3 05	
Do. Telegraph Co.	40	All.	5		134 135	132 1/2	Bks. c'd
Do. Elevating Co.	60		15 1/2 m			100 102 1/2	
Do. City Gas Co.	40		4	15 Mar. 15 Sep.		136	134 135
Do. City Pass. R. Co.	50		5			110 111	110 111
Nova Scotia Telegraph	20		\$4				25 cts
Quebec and L. S.	8						119 120
Quebec Gas Co.	200	All.	4	1 Mar., 1 Sep.			80 85
Quebec Street R. R.	50	25	8				114 116
Richelieu Navigation Co.	100	All.	7 p. a.	1 Jan., 1 July.			40 45
St. Lawrence Tow Boat Co.	100			3 Feb.			
Tor' to Consumers' Gas Co.	50		2 3 m.	1 My. & Mar. Feb.	106 107		105 106 1/2
Trust & Loan Co. of U. C.	20	5	3				
West'n Canada Bldg Soc'y	50	All.	5		113 114		

SECURITIES.		London.	Montreal.	Quebec.	Toronto.
Canadian Gov't Deb. 6 p. ct. stg.			103	102 1/2	103 104
Do. do 6 do due Ja. & Jul. 1877-84.		106 1/2			
Do. do 6 do. Feb. & Aug.		105 107			
Do. do 6 do. Mch. & Sep.		105 107			
Do. do 5 p. ct. cur. 1883		94 1/2	92 1/2	92 1/2	93 93 1/2
Do. do 5 do. stg. 1885		94 1/2	92 1/2	92 1/2	93 93 1/2
Do. do 6 do. cur.					
Dominion 5 p. c. 1878 cy.			104 1/2	104 1/2	104 1/2
Hamilton Corporation					
Montreal Harbor, 8 p. ct. d. 1869.					100 101
Do. do 7 do. 1870.			101 102		
Do. do 6 1/2 do. 1875.					
Do. do 6 1/2 do. 1875.					
Do. Corporation, 6 p. c. 1891			94 95	95 96 1/2	95 94
Do. 7 p. c. stock.			107 110	106 107 1/2	107 108
Do. Water Works, 6 p. c. stg. 1878.					94 96
Do. do. 6 do. cy. do.			95 96 1/2		
New Brunswick, 6 p. ct. Jan. and July		104 106			
Nova Scotia, 6 p. ct., 1875		105 106			
Ottawa City 6 p. c. d. 1880					60
Quebec Harbour, 6 p. c. d. 1883					65 70
Do. do. 7 do. do.					80 85
Do. do. 8 do. 1886					95 96
Do. City, 7 p. c. d. 5 years					91 92
Do. do. 7 do. 9 do.					98 98 1/2
Do. do. 7 do. 2 do.					96 97
Do. Water Works, 7 p. ct., 4 years					94 95
Do. do. 6 do. 2 do.					
Toronto Corporation					

## Financial.

## Niagara District Bank.

DIVIDEND No. 30.

NOTICE is hereby given that a dividend of Four per cent. on the capital stock of this institution, has this day been declared for the current half year, and that the same will be payable at the Bank, on and after Saturday, the 2nd January next.

The transfer books will be closed from the 20th to the 31st December, both days inclusive.

Also, that a GENERAL MEETING of the Shareholders, for the election of Directors to serve during the ensuing year, will be held at the Bank on MONDAY, the 11th day of January next, at noon.

By order of the Board,

C. M. ARNOLD, Cashier.

Niagara District Bank,  
St. Catharines, Nov. 26, 1868. 16-td

## Canada Permanent Building and Savings Society.

17TH HALF YEARLY DIVIDEND.

NOTICE is hereby given, that a dividend of FIVE per cent. on the capital stock of this institution, has been declared for the half year ending 31st inst., and the same will be payable at the Office of the Society, on and after Friday, the 8th day of January next.

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

By order of the Board,

J. HERBERT MASON,  
Secretary and Treasurer.

Toronto, December 9th, 1868. 17-td.

## Western Canada Permanent Building and Savings Society.

11TH HALF YEARLY DIVIDEND.

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

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

By order of the Board,

WALTER S. LEE,  
Secretary and Treasurer.

Toronto, Dec. 14, 1868. 17-td.

## BROWN'S BANK,

(W. B. Brown, W. C. Chewett.)

60 KING STREET EAST, TORONTO,

TRANSACTS a general Banking Business, Buys and Sells New York and Sterling Exchange, Gold, Silver, U. S. Bonds and Uncurrent Money, receives Deposits subject to Cheque at sight, makes Collections and Discounts Commercial Paper.

Orders by Mail or Telegraph promptly executed at most favourable current quotations.

Address letters, "BROWN'S BANK,"

36-y Toronto.

## Honore Plamondon,

CUSTOM House Broker, Forwarder, and General Agent,  
Quebec. Office—Custom House Building. 17-1y

## Sylvester, Bro. &amp; Hickman,

COMMERCIAL Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, [Corner Front and Church Sts.] Toronto. 2-6m

## Candee &amp; Co.,

BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &amp;c., Corner Main and Exchange Streets Buffalo, Y. N. 21-1v

## H. N. Smith &amp; Co.,

2 EAST SENECA STREET, BUFFALO, N. Y. (correspondent Smith, Gould, Martin &amp; Co., 11 Broad Street, N. Y.) Stock, Money and Exchange Brokers. Advances made on securities. 21-1y

## Hurd, Leigh &amp; Co.,

IMPORTERS AND DECORATORS OF FRENCH CHINA.

Hotels and families supplied with any pattern or crest desired.

Common goods always on hand. 72 Yonge Street, Toronto, Ontario. 26y

## Mercantile.

Teas! Teas!! Teas!!!

FRESH ARRIVALS

NEW CROP TEAS,  
WINES, AND GENERAL GROCERIES,

Special Inducements given to

PROMPT PAYING PURCHASERS.

All Goods sold at very Lowest Montreal Prices!

W. &amp; R. GRIFFITH,

ONTARIO CHAMBERS,  
Corner of Front and Church Streets,

6-1y

TORONTO

ONTARIO

TEAS. Reford &amp; Dillon TEAS.

HAVE just received ex. steamships "St. David and Nestorian."

1000 hlf. chests new season TEAS!  
Comprising Twankays, Young Hysons, Imperials, Gunpowders, colored and uncolored Japans, Congous, Souchongs, and Pekoes.  
500 hlf. bxs. new Valencia Raisins (selected fruit).  
500 bags cleaned Arracan and Rangoon Rice.  
500 brls. choice Currants.

—ALSO IN STORE:—

250 hlds. bright Barbadoes and Cuba Sugars.  
250 brls. Portland, Standard, Golden & Amber Syrups.  
100 bags Rio, Jamaica, Lagnayra, and Java Coffees.  
250 bxs. 10s Tobacco, "Queen's Own" and "Prince of Wales" brands.

WITH A GENERAL AND

WELL SELECTED STOCK OF GROCERIES;

All of which they offer to the Trade low.

12 &amp; 14 WELLINGTON STREET, TORONTO.

7-1y

## Robert H. Gray,

Manufacturer of Hoop Skirts

AND

CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS

AND

GENERAL FANCY GOODS,

43, YONGE STREET, TORONTO, ONT.

6-1y

## John Boyd &amp; Co.,

WHOLESALE GROCERS AND COMMISSION MERCHANTS,

61 AND 63 FRONT STREET TORONTO.

NOW in store, direct from the European and West India Markets, a large assortment of General Groceries, comprising

Teas, Sugars, Coffees, Wines and Liquors,

AND

GENERAL GROCERIES.

Ship Chandlery, Canvas, Manila and Tarrd Rope, Oakum, Tar, Flage, &amp;c., &amp;c.,

DIRECT FROM THE MANUFACTURERS.

JOHN BOYD. ALEX. M. MONRO. C. W. HUNTING.

Toronto, Oct. 1st, 1868;

7-1y

## Mercantile.

UNRIVALLED!

THE BRITISH AMERICAN COMMERCIAL COLLEGE,

Consolidated with the

Bryant, Stratton and Odell Business College

AND TELEGRAPHIC INSTITUTE.

STANDS Pre-eminent and Unrivalled. It is the LARGEST and MOST EFFICIENT. It employs the largest staff of Teachers, among whom are the two BEST PENMEN OF CANADA.

The TUITION FEE is the same as in other Institutions having a similar object.

The PRICE OF BOARD is the same as in other Canadian Cities.

In an EDUCATIONAL point of view, there is no other Institution in the country that has equal advantages and facilities.

YOUNG MEN intending to qualify themselves for business, will find it to their advantage to send for a Circular, or call at the College Rooms, corner of King and Toronto streets.

Scholarships good in Montreal and throughout the United States.

ODELL & TROUT,  
Principals and Proprietors.

October 2.

## The Mercantile Agency,

FOR THE

PROMOTION AND PROTECTION OF TRADE  
Established in 1841.

DUN, WIMAN &amp; Co.

Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of Business Men in the Dominion, published semi-annually. 34-1y.

## The St. Lawrence Glass Company

ARE now manufacturing and have for sale,

COAL OIL LAMPS,  
various styles and sizes.

LAMP CHIMNEYS,

of extra quality for ordinary Burners also, for the 'Comet' and 'Sun' Burners.

SETS OF

TABLE GLASSWARE, HYACINTH GLASSES,  
STEAM GAUGE TUBES, GLASS RODS, &c.,

or any other article made to order, in White or Colored Glass.

KEROSENE BURNERS, COLLARS and SOCKETS, will be kept on hand.

DRUGGISTS FLINT GLASSWARE, and

PHILOSOPHICAL INSTRUMENTS,

made to order.

OFFICE—388 ST. PAUL STREET, MONTREAL.

A. McK. COCHRANE,  
Secretary.

8-1y

## Canadian Express Company.

GENERAL EXPRESS FORWARDERS, CUSTOM-HOUSE BROKERS,

AND

SHIPPING AGENTS.

GOODS and VALUABLES forwarded by all principal Passenger Trains.

Reduced rates for all large consignments. Reduced rates on Poultry, Butter, and other produce, to principal markets in Canada and the United States.

All perishable articles guaranteed against damage by frost, without extra charge, nature of goods at all times to be stipulated in receipt at time of shipment.

Consignments for Lower Provinces taken to Portland, at low rates, and from thence by Steamer or Express, as required, securing quick dispatch.

A Weekly Express is made up for Europe, for which goods should be sent forward in time to reach Portland on Friday each week.

Unsurpassed facilities as shipping agents in Liverpool. Reduced rates on large consignments from the Steamer at Portland.

For particulars, inquire at any of the principal offices. Consignments solicited.

G. CHENEY,  
Superintendent.

16-3t

**Financial.**

**Pellatt & Osler.**

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

HENRY PELLATT, EDMUND B. OSLER,  
Notary Public, Official Assignee.

**Philip Browne & Co.,**

BANKERS AND STOCK BROKERS.

DEALERS IN

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

No. 67 YONGE STREET, TORONTO

JAMES BROWNE, PHILIP BROWNE, Notary Public.

**James C. Small.**

BANKER AND BROKER,

No. 34 KING STREET EAST, TORONTO.

Sterling Exchange, American Currency, Silver, and  
Bonds, Bank Stocks, Debentures and other Securities,  
bought and sold.  
Deposits received. Collections promptly made. Drafts  
on New York in Gold and Currency issued.

**Western Canada Permanent Building and  
Savings Society.**

OFFICE—No. 70 CHURCH STREET, TORONTO.

SAVINGS BANK BRANCH,

DEPOSITS RECEIVED DAILY. INTEREST PAID HALF  
YEARLY.

**ADVANCES.**

Are made on the security of Real Estate, repayable on the  
most favourable terms, by a Sinking Fund.

WALTER S. LEE,  
Secy. & Treas.

**The Canadian Land and Emigration Company**

Offers for sale on Conditions of Settlement,

**GOOD FARM LANDS**

In the County of Peterboro, Ontario,

In the well settled Township of Dysart, where there are  
Grist and Saw Mills, Stores, &c., at

ONE-AND-A-HALF DOLLARS AN ACRE.

In the adjoining Townships of Guilford, Dudley, Har-  
burn, Harcourt and Bruton, connected with Dysart and  
the Village of Haliburton by the Peterson Road, at ONE  
DOLLAR AN ACRE.

For further particulars apply to

CHAS. JAS. BLOMFIELD,  
Manager, C. L. and E. Co.,  
Toronto Bank Buildings, Toronto.

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

**Canada Permanent Building and Savings  
Society.**

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

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

OFFICE—Masonic Hall, Toronto Street, Toronto.

Money Received on Deposit bearing five and six per  
cent. interest.

Advances made on City and Country Property in the Provin  
of Ontario.

J. HERBERT MASON  
Secy & Treas.

36-y

**Insurance.**

**WANTED.**

TWENTY CENTS per copy will be paid at the Publish-  
ing Office of this Journal, No. 60 Church Street, for  
copies of Nos. 16, 17, and 27 of THE MONETARY TIMES for  
1867-8. They are wanted to complete volumes for binding.

**J. T. & W. Penneck.**

FIRE and Life Insurance Agents, Parliamentary and  
Departmental Agents, Mining Agents, and Exchange  
Brokers.

Ottawa, Dec. 21st, 1867.

10-ly

**The Victoria Mutual  
FIRE INSURANCE COMPANY OF CANADA.**

Insures only Non-Hazardous Property, at Low Rates.

**BUSINESS STRICTLY MUTUAL.**

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

HEAD OFFICE ..... HAMILTON, ONTARIO  
aug 15-lyr

**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 in tact for  
Policy-holder's heirs, or other  
purposes.

CANADA—MONTREAL—PLACE D'ARMES.

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ALEXANDER MORRIS, Esq., M.P., Barrister, Perth.  
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PETER REDPATH, Esq., (J. Redpath & Son).  
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Inspector of Agencies—JAMES P. M. CHIPMAN.

**North British and Mercantile Insurance  
Company.**

Established 1809.

HEAD OFFICE, - - CANADA - - MONTREAL,

TORONTO BRANCH:

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

**Phoenix Fire Assurance Company.**

LOMBARD ST. AND CHURCH CROSS,  
LONDON, ENG.

Insurances effected in all parts of the World

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,  
Agents for Toronto,  
36 Yonge Street.

28-ly.

**Insurance.**

**Canada Life Assurance Company.**

**CAPITAL AND CASH ASSETS**

OVER \$2,000,000.

**SUMS ASSURED**

\$5,000,000.

A COMPARISON of the rates of this Company with  
others cannot fail to demonstrate the advantage of  
the low premiums, which, by the higher returns from its  
investments, it is enabled to offer.

IF PREFERRED, ASSURERS NEED ONLY

PAY ONE-HALF OF EACH YEAR'S PREMIUM IN  
CASH,

during the whole term of policies on the 10 payment plan,  
or for seven years on the whole life plan.

For the unpaid portion of premiums,

"NOTES" ARE NOT REQUIRED BY THIS COMPANY,  
so that assurers are not liable to be called upon for pay-  
ment of these, nor for assessments upon them, as in the  
case of Mutual Companies.

Every facility and advantage which can be afforded are  
offered by this Company.

A. G. RAMSAY, Manager.

E. BRADBURNE, Agent,

Toronto Street.

Small

**The Liverpool and London and Globe  
Insurance Company**

INVESTED FUNDS:

FIFTEEN MILLIONS OF DOLLARS.

DAILY INCOME OF THE COMPANY:

TWELVE THOUSAND DOLLARS.

LIFE INSURANCE,

WITH AND WITHOUT PROFITS.

FIRE INSURANCE

On every description of Property, at Lowest Remunerative  
Rates.

JAMES FRASER, AGENT,

5 King Street West.

Toronto, 1868.

**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 intro-  
duced 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  
for services within the British Provinces.

28 TORONTO AGENCY, 5 KING ST. WEST.

oct 17-9-ly

JAMES FRASER, Agent.

**Phoenix Insurance Company,**

BROOKLYN, N. Y.

PHILANDER SHAW, STEPHEN CROWELL,  
Secretary, President.

Cash Capital, \$1,000,000. Surplus, \$666,416.02. Total  
1,666,416.02. Entire income from all sources for 1867 was  
\$2,131,539.32.

CHARLES G. FORTIER, Marine Agent.

Ontario Chambers, Toronto, Ont. 19-ly

**Insurance.**

**BEAVER**

**Mutual Insurance Association.**

HEAD OFFICE—20 TORONTO STREET,  
TORONTO.

INSURES LIVE STOCK against death from any cause.  
The only Canadian Company having authority to do this class of business.

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President.

W. T. O'REILLY,  
Secretary. 8-1y-25

**HOME DISTRICT**

**Mutual Fire Insurance Company.**

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

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

PRESIDENT—The Hon. J. McMURRICH.  
VICE-PRESIDENT—JOHN BURNS, Esq.  
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AGENTS:  
DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq.,  
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**THE PRINCE EDWARD COUNTY**

**Mutual Fire Insurance Company.**

HEAD OFFICE—PICKTON, ONTARIO.

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Directors: H. A. McFaul, James Cavan, James Jolinson,  
N. S. DeMill, William Delong.—Treasurer, David Barker  
Secretary, John Twigg; Solicitor, R. J. Fitzgerald.

THIS Company is established upon strictly Mutual principles, insuring farming and isolated property, (not hazardous,) in Townships only, and offers great advantages to insurers, at low rates for five years, without the expense of a renewal.  
Pickton, June 15, 1868. 9-1y

**Hartford Fire Insurance Company.**

HARTFORD, CONN.

Cash Capital and Assets over Two Million Dollars.

**\$2,026,220.29.**

CHARTERED 1810.

THIS old and reliable Company, having an established business in Canada of more than thirty years standing, has complied with the provisions of the new Insurance Act, and made a special deposit of

**\$100,000**

with the Government for the security of policy-holders, and will continue to grant policies upon the same favorable terms as heretofore.

Specially low rates on first-class dwellings and farm property for a term of one or more years.

Losses as heretofore promptly and equitably adjusted.

H. J. MORSE & Co., AGENTS.

Toronto, Ont.

ROBERT WOOD, GENERAL AGENT FOR CANADA  
50-6m

**THE AGRICULTURAL**

**Mutual Assurance Association of Canada.**

HEAD OFFICE.....LONDON, ONT.

A purely Farmers' Company. Licensed by the Government of Canada.

Capital, 1st January, 1868.....\$220,121 25  
Cash and Cash Items, over.....\$65,000 0  
No. of Policies in force.....28,769

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

For Insurance, apply to any of the Agents, or address the Secretary, London, Ontario.  
London, 2nd Nov., 1868. 12-1y.

**Insurance.**

**The Gore District Mutual Fire Insurance Company**

GRANTS INSURANCES on all description of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly

TWENTY CENTS IN THE DOLLAR

less than what it would have been in an ordinary Proprietary Company.

THOS. M. SIMONS,  
Secretary & Treasurer.

ROBT. McLEAN,  
Inspector of Agencies.  
Galt, 25th Nov., 1868. 15-1y

**Geo. Girdlestone,**

FIRE, Life, Marine, Accident, and Stock Insurance Agent

Very best Companies represented.

Windsor, Ont. June, 1868

**The Standard Life Assurance Company,**

Established 1825.

WITH WHICH IS NOW UNITED

**THE COLONIAL LIFE ASSURANCE COMPANY.**

Head Office for Canada:

MONTREAL—STANDARD COMPANY'S BUILDINGS,  
No. 47 GREAT ST. JAMES STREET.

Manager—W. M. RAMSAY. Inspector—RICH'D BULL.

THIS Company having deposited the sum of ONE HUNDRED AND FIFTY THOUSAND DOLLARS with the Receiver-General, in conformity with the Insurance Act passed last Session, Assurances will continue to be carried out at moderate rates and on all the different systems in practice.

AGENT FOR TORONTO—HENRY PELLATT,  
KING STREET.

AGENT FOR HAMILTON—JAMES BANCROFT.  
6-Ginos.

**Fire and Marine Assurance.**

**THE BRITISH AMERICA ASSURANCE COMPANY.**

HEAD OFFICE:

CORNER OF CHURCH AND COURT STREETS.  
TORONTO.

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George J. Boyd, Esq., Peter Paterson, Esq.,  
Hon. W. Cayley, G. P. Ridout, Esq.,  
Richard S. Cassels, Esq., E. H. Rutherford, Esq.,  
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

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

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,  
Managing Director.

**Queen Fire and Life Insurance Company,**

OF LIVERPOOL AND LONDON,

ACCEPTS ALL ORDINARY FIRE RISKS

on the most favorable terms.

**LIFE RISKS**

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

CAPITAL, . . . . . £2,000,000 Stg.

CHIEF OFFICES—Queen's Buildings, Liverpool, and Gracechurch Street London.

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

A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange, Montreal.  
Wm. ROWLAND, Agent, Toronto. 1-1y

**Insurance.**

**The Waterloo County Mutual Fire Insurance Company.**

HEAD OFFICE: WATERLOO, ONTARIO.

ESTABLISHED 1863.

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

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

C. M. TAYLOR, Sec. M. SPRINGER, M.M.P., Pres.  
J. HUGHES, Inspector. 15-1y

**Etna Fire and Marine Insurance Company of Dublin.**

AT a Meeting of the Shareholders of this Company, held at Dublin, on the 13th ult., it was agreed that the business of the "ETNA" should be transferred to the "UNITED PORTS AND GENERAL INSURANCE COMPANY." In accordance with this agreement, the business will hereafter be carried on by the latter Company, which assumes and guarantees all the risks and liabilities of the "ETNA."

The Directors have resolved to continue the CANADIAN BRANCH, and arrangements for resuming FIRE and MARINE business are rapidly approaching completion.

T. W. GRIFFITH,  
MANAGER.

**The Commercial Union Assurance Company,**

19 & 20 CORNHILL, LONDON, ENGLAND.

Capital, £2,500,000 Stg.—Invested over \$2,000,000

FIRE DEPARTMENT.—Insurance granted on all descriptions of property at reasonable rates.

LIFE DEPARTMENT.—The success of this branch has been unprecedented—NINETY PER CENT. of premiums now in hand. First year's premiums were over \$100,000. Economy of management guaranteed. Perfect security. Moderate rates.

OFFICE—385 & 387 ST PAUL STREET, MONTREAL.  
MORLAND, WATSON & Co.,  
General Agents for Canada.

FRED. COLE, Secretary.  
Inspector of Agencies—T. C. LIVINGSTON, P.L.S.  
W. M. WESTMACOTT, Agent at Toronto.

16-1y

**Lancashire Insurance Company.**

CAPITAL, . . . . . £2,000,000 Sterling

**FIRE RISKS**

Taken at reasonable rates of premium, and

ALL LOSSES SETTLED PROMPTLY,

By the undersigned, without reference elsewhere

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

N. W. Corner of King & Church Streets

TORONTO.

25-1y

**Etna Fire & Marine Insurance Company**

INCORPORATED 1819. CHARTER PERPETUAL.

CASH CAPITAL, . . . . . \$3,000,000

LOSSES PAID IN 50 YEARS, 23,500,000 00.

JULY, 1868.

ASSETS.

(At Market Value.)	
Cash in hand and in Bank.....	\$544,842 39
Real Estate.....	233,267 39
Mortgage Bonds.....	932,245 00
Bank Stock.....	1,272,670 00
United States, State and City Stock and other	
Public Securities.....	2,049,855 51
Total.....	\$5,032,880 19

**LIABILITIES.**

Claims not Due, and Unadjusted.....	\$499,803 55
Amount required by Mass. and New York for Re-Insurance.....	1,465,267 15

THOS. R. WOOD,  
Agent for Toronto.

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