

THE CANADIAN MONETARY TIMES

AND INSURANCE CHRONICLE.

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

VOL. III—NO. 31.

TORONTO, FRIDAY, MARCH 18, 1870.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

J. B. Boustead.
PROVISION and Commission Merchant. Hops bought and sold on Commission. Colborne St., Toronto.

Bantia, Brother & Co.
WHOLESALE STATIONERS, and Paper, Envelope, and Book Manufacturers, Nos. 3 and 4 Commercial Buildings, Yonge Street, south of King Street, Toronto.

Wm. Croft & Co.,
MANUFACTURERS of Needles, Fish Hooks, Tackle, &c., Importers of Cutlery, Thimbles, Pears and Buttons, Hooks and Eyes, Pins, Combs, and Small Wares in general. 37 Colborne Street, Toronto, Ont.

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.

John Fiske & Co.
ROCK OIL and Commission Merchants, Wellington Street East, Toronto, Ont.

Henry Langley.
ARCHITECT and CIVIL ENGINEER, Building Surveyor and Valuator. Office corner of King and Jordan Streets, Toronto.

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.

Nerlich, Backer & Co.,
IMPORTERS of French, German, English and American Fancy Goods, Cigar and Leaf Tobaccos, Scott Street, Toronto. 15

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

Reford & Dillon.
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

W. Rowland & Co.,
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.

Sessions, Turner & Cooper.
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 2 Wellington St West, Toronto, Ont.

Sparrow & Whatmough,
IMPORTERS and Dealers in General House Furnishing Goods, Willow, Wooden and Hollow Ware, Chandeliers, Kerosene Lamp Goods, Oils, &c. Manufacturer of Water Filters, Refrigerators, Meat Safes, Children's Cabs, etc. 87 Yonge Street Toronto.

Meetings.

AGRICULTURAL MUTUAL ASSURANCE ASSOCIATION OF CANADA.

At a general meeting of the members of this Association, held for the election of Directors, and for such other business as might be brought before it, at the City Hall, London, on Wednesday, 16th February 1870, W. R. Vining, Esq., Vice-President, (in the absence of the President, C. Willson, Esq., M. P., at Ottawa, attending his parliamentary duties), was called to the chair, when the following tenth annual report was presented:—

To the Members of the Agricultural Mutual Assurance Association of Canada.—The Directors, in laying before you their tenth annual report—that for 1869—have to present a Bill of Losses of considerable magnitude, both as to their number and aggregate amount. Quite a large proportion of them arose from lightning, and that very much in excess of any previous year. On Sunday, the 18th April, from the thunder storm on that night, no less than nine losses occurred. During the year the number from lightning ran up to twenty-eight, forming altogether the cash amount of \$4,893.85; while that for the year before was only \$596.51. In addition to this source of extra loss, it must be recollected that for the last year we have been paying the full amount of moveables lost within the limit of the sum assured, without the restriction, as formerly was the rule, to two-thirds the value of the property at risk. This new phase was recommended at the last annual meeting, and adopted by your Directors, though not without considerable misgiving on the part of several of them as to the wisdom of the course. The Board is not prepared as yet to propose any modification as to the practice; they deem it well to accord it another year's trial. Under the circumstances set forth, they are happy to say they entertain no apprehension of having to increase the cost of insurance. Twenty-five cents per annum on the \$100 will suffice to cover a three years' risk on ordinary isolated farm property; and they think they may reasonably look forward to the current year being an easier one.

Losses.—The number notified for last year was 154. The number paid for during the year was 156; their amount \$42,317.08. Of these 15 had occurred prior to last year, but were not then finally acted on, owing in most instances to delay or other negligence of the claimants. The amount of these overlying ones was \$1,572.13. Of last year's losses, 11 are unpaid; 7 have been rejected as claims, and 4 of recent occurrence, there has not been sufficient opportunity to decide regarding; while two have been adjusted since the books closed. Doubtless your Board's successors will dispose of the unsettled ones to the best of their skill, without unnecessary loss of time.

Balance Sheet.—A full financial exposition will be found appended. It shows the company holds in cash and Dominion stock \$48,010.96, independent of other available assets to the amount of \$180,762.99. The liabilities are estimated to be within \$2,000. They are not yet in a position for payment. It should be here stated that nothing has as yet been collected on the Premium Notes taken in the course of last year, there being

no advance payment now required on that system, otherwise the cash in hand would be considerably larger. One-half of the amount of these notes will fall to be collected next assessment.

Work Done in 1869.—There were 11,141 policies issued for last year—7,423 on the Cash System, and 3,718 on the Premium Note one. One hundred and fifty-one did not come into operation till this year; 9,277 lapsed or were cancelled, leaving in force on the 1st of January, 32,822, as will be seen in the appendix—an increase on the previous year of 1,930.

Continued Preference of Cash System.—This still continues observably the case. Both systems—the cash and premium note ones—are presented for the choice of members, but the former, as has been stated, is most to their mind. A cry, however, has been attempted to be got up, principally by persons jealous of the great success of this company, against our insuring on the Cash System, on the alleged ground that it is inconsistent with the mutual principle; and legislative interference has even been threatened to be invoked to prevent it. The Directors have no sort of fear those parties will succeed. But is the practice inconsistent with the mutual principle? Let us see. Insurance companies are of three kinds—the Mutual, the Stock or Proprietary, and the Mixed, that is, partly proprietary and partly mutual, like the Canada Life Assurance Company. There is no other kind known. Well, our Company is owned by the whole body of its members; it has no distinct body of proprietors—not even creditors—therefore, as it cannot be either of the last two, it must be the first, that is, a Mutual, even although it does not transact its business wholly on the premium note system. The first mutual of any account of which there is record—"The Equitable Life Insurance Company of London England"—did not take premium notes at all; it did and does its business wholly on the cash system. It is conceded no company has ever been more successful or has carried out the mutual principle more fully. Your Directors can see however, the impropriety of a mutual, as usually constructed in this country, carrying on business on the cash system, if it has not, not only an ample general capital to save its members from fine unduly assessed. Is either danger to be apprehended by our members? Let our Balance Sheet answer—as well as our license from the Dominion Government, we being, by the way, the only Mutual which, having of course made the required deposit, has been so licensed. Until, then, it can be shown by facts, that your Directors have gone wrong in the course they have been pursuing, it is not likely that they will be driven, by idle clamour, to disappoint the desire of so many of their fellow subjects as prefer the cash system to the premium note one.

Comparative Standing of the Company.—Touching the relative standing of our company, the Directors may refer to the Year Book of Canada for the current year, page 95. We are there spoken of as "the only Mutual which has felt itself able to make a deposit with the Government—and on page 96 reference is made to 'other mutual companies, either strictly premium note companies, or if cash companies, not strong enough even to appear to enter into competition with the above-named.'" Let it not, however, be

supposed, as we are in better standing than other mutuals, at least those professing to follow farm insuring, that you have been called on for heavier contributions than the members of other companies. Such is not the case. The Directors speak advisedly—our members generally have had less to pay than the members of any other mutual of any standing. Whether this result has been owing to superior management on their part, or to a fortunate run of luck, the Directors, gentlemen, will allow you to pronounce.

Fire Inquisitor.—Your Board are still of the opinion, as stated in their last report, that the creation of the office of Fire Inquisitor, endowed with very full powers, would be highly beneficial not only to insurance companies, but to the community at large. It seems difficult, however, to persuade the government to move in the matter. The appointment has been strongly recommended by underwriters in England, and by an influential committee of the House of Commons there. No innocent man need dread the existence of such an officer; on the other hand it is not difficult of belief that he would prove a "terror to evil-doers." There can be little question that many fires take place of dishonest origin, of which, however, the ordinary means available don't enable the authors to be brought to justice. Doubtless the inquisitor would astonish some of them, and so check the evil.

Things to be guarded against.—The Directors would again earnestly impress upon members, if they value their own safety, the necessity of attending more carefully to the sufficiency of their chimneys and stove-pipes, and keeping the roofs of the buildings free from moss, which in a dry state, becomes most inflammable. Also to avoid smoking themselves, or carrying unprotected lights in or near their out-buildings or permitting others to do so. As to smoking or using open lights, they should remember it vitiates the policy, and the directors recommend the penalty be in all cases strictly enforced. It is, besides, exceedingly wrong and dangerous to allow children to play with matches—not a few fires occur from it.

Retiring Directors.—Three directors now retire by rotation—they are, C. G. Cody, W. R. Vining and Donald Seaton. They are eligible for re-election.

W. R. VINING, Vice-President.
D. C. MACDONALD, Secretary.

Minutes of General Meeting.—After the reading of the Report, it was moved by A. S. Emery, Esq., seconded by W. Weld, Esq., that the same be received and adopted.—Carried unanimously.

Mr. Emery enquired whether the President received any greater fee than an ordinary Director.—A good deal of his time must be necessarily given to the work in a company of such magnitude as this, and he should be remunerated accordingly.

The Chairman replied in the negative. Mr. Willson had repeatedly been offered, and as frequently refused, to accept more than the ordinary Directors' fee for his attendance at the office.

D. McMillan, Esq., then moved, seconded by James Johnson, Esq., (Sunnyside), that this meeting request the Directors to allot their President a reasonable annual salary in remuneration of his services.

D. McMillan, James Johnson and Angus Campbell, Esqs., were then appointed Scrutineers, and after a ballot had been taken, reported the retiring Directors.—C. G. Cody, W. R. Vining and Donald Seaton, Esqs., re-elected.

A vote of thanks was then passed on the Board and Officers for their efficient management of the Company's affairs, and the Meeting adjourned.

At a subsequent meeting of the Board of Directors, Crowell Willson, Esq., M. P. was re-elected President, and Wilber R. Vining, Esq., Vice-President.

Capital Account.

Amount available of Premium Notes Due by Agents mostly secured by Due bills from members of the Company	\$147,899 29	
Due on old Assessments in course of collection	13,697 25	
Due on No. 8 Assessment, now payable	11,851 80	
Real estate, office furniture, &c.	3,814 65	
Dominion Stock	4,500 00	
Cash in Bank of Commerce	\$25,000 00	
" Merchants' Bank	15,825 74	
" Secretary's hand, (Postage Stamps)	6,586 55	
	598 67	
	48,010 96	
	\$228,773 95	
Liabilities Estimated as under	2,000 00	
Audited and found correct,		
A. G. SMYTH, } Auditors. J. HAMILTON, }		
No. of Policies in force 1st Jan. 1869	30,892	
" issued previously but came in force during the year	217	
" issued in 1869, Cash System	7,423	
" issued in 1869, Premium Note System	3,718	
	11,141	
Of these not yet in force	151	
	10,990	
Less lapsed and cancelled Policies	42,000	
	9,277	
Remaining in force	32,822	
Amount covered by Insurance	\$25,684,188 00	
Average amount of each Policy	782 52	

Cash Account.

RECEIPTS.		
DR.		
Balance from last report	\$48,652 92	
Received from Agents	\$47,465 78	
Fees and Commissions allowed	7,379 70	
Received on Assessments	40,080 08	
" Interests on deposits	13,236 23	
	2,088 76	
	\$104,063 99	
DISBURSEMENTS.		
		CR.
Losses	\$42,317 08	
Bank Agency	42 33	
SALARIES:		
Secretary and Clerks in full	85,561 50	
" balance from 1868	1,509 00	
General Agency, Inspection, &c., including General Agent's salary and travelling expenses	1,917 21	
Auditors	200 00	
Directors' Fees	802 60	
	9,990 31	
Law Expenses	366 27	
Postages on Annual Reports	310 00	
" Policies	111 11	
" Assessments No. 8	88 62	
Agents Postages	379 99	
General	393 66	
Discounts on stamps sold	25 00	
	1,311 38	
Stationary	253 83	
Printing and Advertising	1,102 89	
Fuel and Light	91 72	
Repairs to office and premises, furniture, cleaning, &c.	84 70	
Taxes for one year in arrear, and for 1869	87 52	
Insurance on Company's property	21 25	
Printing reports as per contracts	280 00	
Expenses attending insurance convention at Hamilton, and of Insurance Bill before House of Assembly	68 45	
Incidentals, (small sums)	23 30	
	56,053 03	
Dominion Stock	\$25,000 00	
Cash in Bank of Commerce	15,825 74	
" Merchants' Bank	6,586 55	
" Secretary's hands (postage stamps)	598 67	
	48,010 96	
	\$104,063 99	

Examined and compared with books and vouchers, and found correct as above set forth, A. G. Smyth, J. Hamilton, Auditors.

London, Ontario, February 7, 1870.

ANNUAL MEETING OF THE BEAVER AND TORONTO MUTUAL FIRE INS. CO'Y.

The Annual Meeting of this company was held yesterday, at their handsome new offices, in the Toronto Bank Buildings, corner of Wellington and Church streets. Owing, probably, to the heavy snow-storm of the last two days, and the detention of trains in consequence, the attendance of members was very limited.

The chair was taken by Chas. E. Chadwick, Esq., of Ingersoll, President of the Company, at whose request the report of the Board of Directors was read by one of the secretaries, W. T. O'Reilly, Esq., as follows:—

REPORT.

In submitting to the members of the united companies now constituting the Beaver and Toronto Mutual Fire Insurance Company, the results of the year's business, your Board are well pleased to be able to record the completeness and satisfactory character of the arrangements which have been accomplished. It may not be amiss, in the first place, to notice the great improvement in the offices themselves, which are now as handsome and convenient, at a moderate rent, as the company can desire.

It would be tedious to describe in detail all the difficulties which have been met and overcome. Your Board content themselves, therefore, with pointing to the statements of accounts subjoined, as the most decisive evidence of the work done, and the continued prosperity of all branches of the business.

The receipts for the year were \$38,424.69; the expenditure, \$36,491.20; policies issued, 5,628, covering property to the amount of \$3,975,132; cancelled and expired policies, 4,453; total policies in force on the 1st January, 15,872, covering property to the amount of \$11,523,989. Of these, 7,032 policies were on the cash system. The average amount covered by each policy was, in the Farmer's Branch, \$856; Mercantile Branch, \$706.50; Household Branch, \$523.20. The amount of premium notes liable to assessment was \$183,773.50. The fire claims amounted, on Farm risks (for 13 months), to \$21,103.45; Mercantile Branch, \$5,355.22; Household Branch, \$1,884.28; Live Stock, \$1,055.—Total claims, \$29,397.96.

Your Board are well aware that a strong objection formerly existed in the minds of farmers to insuring in a mutual company transacting town or village business, and it was this fact which originally occasioned the formation of the two separate companies now united. But the wide adoption of the cash system by farm companies, by relieving the insured, at their option, of all assessments whatsoever, and latterly the establishment of companies under the Statute, which gives to them the power of dividing themselves into two or more branches, has removed all real ground of objection on the part of those insuring under the premium note system.

One influential company, with three several branches, has been very popular, and your Board see no reason to doubt that our own company will prosper on the same plan. Should either of the branches require the use of more funds than it possesses, they must be reimbursed by an assessment on the members of that branch; and any indebtedness of one branch to another must be liquidated in the same way.

A dishonorable Board of Directors might misuse their power to the detriment of a particular branch, just as they might do in the case of an undivided Company; but the widely extended influence of this Institution proves that the public confidence is enjoyed by its Directors; and its extensive resources furnish a sufficient security to every man of business that it will meet all its engagements easily and promptly.

As we have stated above, the premium notes in our possession on the 31st December, 1869, amounted to no less a sum than one hundred and eighty-three thousand dollars, although taken at

the very lowest rates in use by Mutual Companies, no larger note being asked of any man than will safely cover the risk incurred; contrary to the old practice, which required premium notes four or five times as heavy, which could only be necessary when the Company's operations were limited to a single county, or perhaps two counties. The larger the Company's operations, the less will it need to demand sacrifices from its members.

In relation to the mercantile and household branches, it is a source of much gratification to your Board that the small proportion of losses by fire has enabled them to deduct the amount of the first cash payment from the first or second year's assessment, instead of from the third, as originally proposed. While the losses of other Companies doing town and village business have exceeded an average of \$4 per policy, our own average has fallen considerably under that sum; which is no doubt owing to the fact, that every risk taken in these two branches is personally inspected, sooner or later, by a Director, or officer of the Company—a precaution which has saved us many claims. A much larger business might easily have been done had your Board been less careful in the selection of risks: they have, however, not only rejected all specially hazardous buildings, but in the case of taverns and tenanted country stores, have declined to insure property to more than half its value, which most Insurance Companies would readily insure for a much larger sum.

Some futile attempts have been made by agents of other Companies to create a prejudice against this Association, because, instead of demanding cash in advance from all our members, we have taken advantage of the statute which empowered us to form a guarantee fund, for which, of course, we pay a reasonable interest, and are thus enabled to defer our farm assessments until a season most convenient to the hard working farmer.

Ten cents per annum is the outside expense that any member is put to on this account, and even this trifling charge will become unnecessary after a while. Very few farmers will think this sum ill-spent, in securing themselves against loss by fire for the many months during which we wait patiently upon their convenience.

It should be mentioned, that in consequence of the termination of the fiscal year having been fixed for the 31st of December, the receipts and expenditure of the Farmers' Branch herein detailed, cover a period of thirteen months; while these of the Mercantile and Household Branches extend to twelve months only.

The union of the Companies had been in force for six months only prior to the 1st January of this year; it would be impossible, therefore, to present the accounts of the several branches in a form which could be easily understood. New books of account have been opened, with a view to supplying all such information next year with entire accuracy and clearness.

At the close of the year 1869, a special assessment on all premium notes then in force in the Beaver Mutual Fire Insurance Association, was ordered to be levied, with a proviso that it should not be collected until the end of the second year of each policy. Farm policy-holders receiving notices of this assessment during the current year will bear this in mind, and understand that the special assessment was made to cover extra losses incurred during the year 1868.

The retiring directors for the present year are: Messrs. R. L. Denison, J. H. Cameron, O. Blake, H. Rowsell, and D. Thurston. Under the resolution of last year, reducing the Board to twelve members, four directors, or one-third of the board, should on this occasion be chosen for three years, and one for two years. The same thing will happen next year, after which four directors will be elected annually.

The appointment of Honorary Directors will be a part of your privilege to-day.

All of which is respectfully submitted.
(Signed) C. E. CHADWICK, President.
S. TAYLORSON, Managing Director.

March 16, 1870.

Statement of Receipts and Expenditure for the year ending Dec. 31, 1869.

RECEIPTS.	
Balance of cash in hand and in bank, Nov. 30, 1868.....	\$463 71
Cash received on premium notes and assessments (less agents' commissions).....	\$28,386 01
Do. cash premiums.....	3,921 17
Do. in Agents' hands.....	5,704 54
Guarantee stock.....	38,011 69
	413 00
	\$38,888 40
EXPENDITURE.	
Fire claims paid.....	\$19,859 09
Deposit repaid.....	102 00
<i>Expenses:</i>	
Travelling expenses.....	\$366 77
Auditing accounts.....	70 00
Rent and taxes.....	572 36
Postages.....	888 57
Advertising, printing, and stationery.....	483 48
Writing policies, &c.....	529 47
Legal expenses.....	820 17
Parliamentary expenses.....	156 73
Office expenses and repairs.....	540 70
	4,427 25
Provident L. A. & F. Co.....	110 99
Reinsurance premiums.....	194 86
Reward for prosecuting incendiary.....	50 00
Salaries.....	6,064 32
Directors' Fees, including their travelling expenses.....	1,476 10
Interest on guarantee stock.....	239 69
Bills payable.....	2,184 23
Office furniture.....	306 50
Interest.....	1,476 17
Balance in hand and bank.....	2,397 20
	\$38,888 40

Examined and found correct,
GEO. B. HOLLAND,
HENRY PELLATT,
Auditors.
Toronto, March 16, 1870.

Statement of Assets and Liabilities, 31st Dec. 1869.

CASH ASSETS.	
Cash in hand and in bank.....	\$2,397 20
Short date notes for first payments, and cash in Agents' hands.....	8,448 89
Balance of Assessments, up to 1st January (chiefly paid since), Farmer's Branch.....	16,544 11
Do. Mercantile Branch.....	9,074 65
Do. Household do.....	5,709 75
Sundries.....	354 40
	\$42,529 00
OTHER ASSETS.	
Premium Notes liable to assessment:	
Farm Branch.....	93,506 87
Mercantile do.....	60,772 01
Household do.....	29,494 62
	\$183,773 50
Assessments thereon.....	83,024 46
Balance unassessed.....	100,749 10
Office furniture.....	724 43
Total Assets.....	\$144,002 53
CASH LIABILITIES.	
Bills payable, including Fire claims, since paid at maturity.....	\$25,255 74
Fire claims since settled.....	3,174 76
Directors' fees, and Interest payable 1st January, 1870.....	1,187 34
	\$29,617 84

OTHER LIABILITIES.	
Guarantee Stock paid up.....	\$6,407 61
Premium Notes for Re-insurance.....	6,756 43
	\$13,164 04
	42,781 88
Balance of Assets over Liabilities.....	101,220 65
	\$144,002 53

The Fire Inspector's Report was also read, after which the Chairman, with a few remarks expressing his entire satisfaction with the condition of the affairs of the Company, moved the adoption of the Report of the Board, which was carried unanimously.

Messrs. Holland and Pellatt were re-appointed auditors.

The meeting then proceeded to the election of Directors, when the retiring Directors, Messrs. R. L. Denison, H. Rowsell, D. Thurston, and O. Blake, were re-elected for three years, and the Hon. J. H. Cameron for two years.

The following gentlemen were elected as Honorary Directors, viz:—Hon. G. Bryson, Pontiac; W. H. Berry, Esq., March; Jas. Dryden, Esq., Whitby; J. Higginson, Esq., W. Hawkesbury; H. S. Howland, Esq., York; T. D. McConkey, Esq., M. P., Barrie; J. McDermott, Esq., Wallace; Hon. J. Simpson, Bowmanville; Thos. Bowers, Esq., Chinguacousy.

Votes of thanks were then moved and carried to the President, Vice-President and other officers, after which the meeting adjourned.

The Board of Directors met immediately afterwards, when C. E. Chadwick, Esq., and D. Thurston, Esq., were re-elected President and Vice-President of the company.

Insurance.

FIRE RECORD.—Oshawa, March 13.—A most disastrous fire broke out in the rear of the brick store occupied by W. T. Atkinson, druggist, &c., adjoining the grocery store of Steele Bros., which was totally destroyed, with all the stock and furniture of Mr. Atkinson, who resided on the premises. The adjoining stores to the West, which were frame buildings, occupied by J. A. Gibson, stationer, &c., and W. F. Cowan, tailoring department in connection with his dry goods establishment, but most of the contents were saved, though in a damaged condition. It was feared that the main portion of Cowan's store, which was brick and that of Steele Bros., would also be sacrificed, but owing to the strenuous exertions of the fire brigade and a large number of the inhabitants, they were saved. In consequence of the inadequate supply of water, the fire engine was of little service. Total loss about \$15,000, partially covered by insurance. The fire was caused by a defective fire.

Meaford, March 14.—The hotel and stables of John Paul were consumed; insurance said to be \$2,800.

Port Stanley, March 11, Henry Arkell's store, in this place, was destroyed by fire. It contained a large stock of dry goods and groceries, valued at \$9,000 and insured for \$4,200. Nearly all the shelf goods were saved, but in a damaged condition. The heavy goods and the contents of the cellar were destroyed. The building was owned by Mr. Weir, and uninsured. The fire was confined to the one building.

Lindsay, March 7.—After our issue of last week had went to press we received the following account of this fire:—On Sunday morning Kempt's Block, occupied by Mr. Gillies, dry goods merchant, and Messrs. Bertram Bros. hardware merchants, caught fire in Mr. A. Gillie's dry goods store. The fire engine was quickly on the spot, but there was some delay in getting the hose in proper working order, during which time the flames made such headway that it was found im-

possible to stay their fury. Mr. Gillies lost all his stock and books, while a considerable portion of the property of the Messrs. Bertram was saved. Great exertions were made to save Mr. C. Britton's building, only the front is apparently damaged, the stock having been fortunately removed. Mr. Heap's law office being in the second story, that gentleman lost nearly all his books, loose papers, &c.: those in his safe were found comparatively uninjured. We learn that Messrs. Costello and Best also lost some property which was in the upper story. The total value of the property destroyed will probably reach \$25,000. The following is a list of the insurances: Building, \$2,000 in the Western and \$2,000 in the Royal. Mr. Gillis' stock, \$3,000 in the Liverpool and London, and \$1,500 in the Gore Mutual. Bertram Bros. stock, \$3,000 in the Liverpool and London, \$2,000 in the London Assurance Company, \$2,000 in the North British and Mercantile. Heap's office furniture, &c., \$400 in the Liverpool & London. Britton's stock and building, \$7,500 in the Western. Men are already at work in clearing away the ruins, in preparation for re-building immediately.

—Mr. Geo. Oliver has resigned his position as Toronto Agent of the London Assurance Corporation; Mr. Holcomb succeeds him.

—The St. Louis Mutual Life Insurance Company, one of the largest and most successful of the Western U. S. Life Companies has abandoned the note system *in toto*, after the 1st March.

—It is mentioned as one of the curiosities of the Ohio Insurance Reports for 1869, that one company returns among its assets an amount of its own stock, at par, which a short time ago it would be difficult to give away; another company embraces in its assets a large lot of the stock of a street railway, at a slight discount, when it is not worth over 10c in the dollar; several other companies include the stock of a boat company, at par, which other companies return at 50c. in the dollar. These companies evidently need watching badly.

THE LATE ELEVATOR FIRE.—The total insurance on the Northern Elevator was understated in our issue of a fortnight ago. The London Assurance Corporation had taken \$13,000 at the head office in Montreal, in addition to the \$5,000 taken here, making \$18,000 in all for this office. About \$5,000 of the amount was, we believe, re-insured in the North British and Mercantile, making the losses of that office about \$25,000, all of which have been promptly paid. The manager of the London Company seems to have been working at cross purposes with his agent, and hence a change of the agency. The total insurance on the Elevator will be, so far as we can learn, \$160,000 or \$8,000, larger than stated two weeks ago. It is, however, difficult to get at the facts accurately, as it is not certainly known what reinsurances have been effected.

A NOVELTY.—A new Company called the Pea body, Commercial Life Insurance Company has been organized in New York by Mr. Hadley. Mr. Hadley is going to astonish the world by the new plan he has invented and copyrighted for managing the Company. The system is entitled "A Savings Bank at Home," and consists of the following: A fixed proportion of the annual premiums is payable at issue of the policy, and the balance is divided into *daily payments*. The policy-holder is supplied with a little box or pinse, into which he is supposed to drop his daily premium. This box is "cleaned out" every week by the agent, who enters the amount in a pass-book also accompanying the policy. Failure to pay on any day forfeits the policy and all previous payments. The whole thing is so absurd that the wonder is how man could make himself so ridiculous as to copyright such a piece of Tomfoolery.

A SORRY SHAM.—The N. Y. correspondent of the *Western Insurance Review* relates the fol-

lowing, which is scandalous, if true. The Hercules Mutual Life Insurance Society came very near a collapse last month. This Company was organized by Wm. G. Lambert, Jun., a former agent of the Equitable, and whose connexion with that office was severed about twelve months since. On the 29th of last month the stockholders held a meeting, when the result of the working of the Company for two months showed a very lamentable condition of affairs. The amount of premium received was \$28,000!!! The debt for rent amounted to \$8,000, the office fixtures, &c., were not paid for, and there was no money to run the machine. The subscribed capital consisted of mortgages assigned to the Company to the extent of \$100,000. These mortgages have been deposited in Albany. Mr. Lambert, the President, had a claim against the company for 5,000, for salary, but there was no means of paying him or any body else. He had previously borrowed \$2,300 from one of the stockholders to help him along; and only for this he would have been obliged to cut a sorry figure as the president of a moneyless concern. The counsel of the company, Mr. J. D. Raymond, was paid his expenses in a policy of \$25,000; what the secretary did I know not, but Hercules was nearly floored by the time the meeting was convened. The result was, Mr. Lambert received his *conge*—(the papers said he "resigned")—and Mr. Raymond was appointed in his stead; the landlord took stock for his rent, and the secretary and some others took stock also, until \$28,000 was subscribed in addition to the Albany deposit and Hercules once more put on his legs to do what the *Insurance Times* calls "a smashing" business. Mr. Lambert is, I understand, organizing another company now.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, March 15, 1870.

The large demand for all stocks during the past week has caused a considerable advance in the prices of several of the leading stocks. The transactions were larger than for any previous week this year, and as the demand still continues higher prices are confidently looked for.

Banks.—In Montreal there was an advance of from two to three per cent., closing very firm with sales at 164½. Merchants is also higher with large sales at 109. British sold at 105 to 106½, and is in demand at these rates. Ontario was largely dealt in at 101½, holders are now firm at 102 to 102½. Du Peuple sold at 103 and 103½, and is now held at 104. For Toronto 130½ was paid and is still procurable. Royal Canadian is offered at 66 with buyers at 64½. Eastern Townships continues in good demand at 102½. There are buyers of Jacques Cartier, Union, Commerce, Nationale and Quebec at about last week's quotations.

Bonds.—Government fives and sixes are inquired for but there are none offering. Dominion stock was largely dealt in at 108½ to 109, it is still in demand at the former price. Montreal City and Water Works bonds are offered at 100 with buyers at 99½.

Sundries.—Richilieu is firm and asked for at 127½. Montreal Telegraph could readily be sold at 147½. Peoples Telegraph is offering at 100 with buyers at 97½. City Passenger Railway sold at 112 and 112½. Montreal Mining shares since the annual meeting have declined and there are now sellers at \$2.50.

Exchange.—Has again declined, closing very dull at 8½ to 8¼ for bank, and 7 to 7¼ for private sixty day bills.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

A good business has been done during the past week in Stocks and Bonds, and the leading Bank Stocks have advanced considerably since our last.

Banks.—Montreal continued to advance during the week, last sales at 162½; buyers now offer 163. British would command 106½. Ontario sold freely during the week at 101½, 101¼, and 102; the stock closes firm at latter rate. Toronto, none on market; the outside quotation would be paid. Royal Canadian is offering at 65½; very little doing. Commerce sold largely during the week at 112, 112½, and 113. Merchants sold in the beginning of the week at 107½ and 107¼, subsequently advanced, with sales at 108, and there are now no sellers under 109. Quebec is asked for at 104½; no stock offering. Molson's sold at 94½ and 95. Buyers of City at 87 and sellers at 90. Last sales of du Peuple at 102½; none now on market under 103½. Nationale is asked for at 106½. Jacques Cartier continues in demand at 109; none offering. Mechanics' nominal; no transactions on this market. Buyers of Union at 106; none offering.

Sundries.—City Gas is asked for at 114; none on market. British American Assurance is offered at 75, without attracting buyers. Western Assurance sold during the week at 80; little doing. Canada Life Assurance is asked for at par; none offering. Canada Permanent Building Society has sold freely during the week at 130 and 130½. There were considerable sales of Western Canada Building Society at 121½ and 122; holders now ask 122½. Freehold Building Society is asked for at outside quotations, but none on market. Huron and Erie Savings Loan Society sold during the week at 113½ and 114; the stock is in demand at the latter rate. 111 would now be paid for Union Permanent Building Society. Buyers of Montreal Telegraph at 147 and sellers at 152. Small sales of Canada Landed Credit at 87; a higher rate would be paid for a round lot. Mortgages are readily negotiable at 8 per cent.

Debentures.—No Canada "Fives" or "Sixes" on market; Dominion stock sold at 108½ and 108¼; it is still procurable at the latter rate. Toronto are procurable to pay 6½ per cent. interest. County are readily taken at 1 per cent. premium; Township are in demand at 95 for twenty year bonds.

THE REMOVAL OF AMERICAN SILVER.—The following banks are co-operating with the Government for the removal of American silver coin:—The Bank of Montreal, the Bank of British North America, the Canadian Bank of Commerce, la Banque du Peuple, la Banque Nationale, the Quebec Bank, and the Eastern Townships Bank. Other banks are expected to join; and arrangements are in progress whereby they will assist in the movement of exportation. For the present half dollars and quarter dollars are the only coins put up and received on Government account, and it is believed that the smaller coins may be usefully kept and circulated at their legal rates under the proclamation on account of their convenience in making change.

REVENUE AND EXPENDITURE.—The following is a statement of the Revenue and Expenditure of the Dominion of Canada, for the month ended 28th February, 1870.

Revenue—Customs	\$511,508 72
Excise	277,576 06
Post Office	60,905 76
Public Works, including	
Railways	21,271 44
Bill Stamp Duty	10,244 87
Miscellaneous	25,588 81
Total	\$957,095 66
Expenditure	\$879,251 13

THE CITIZENS' INSURANCE COMPANY
(OF CANADA.)

Subscribed Capital..... 1,000,000

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

HUGH ALLAN, - - - - - PRESIDENT.

Life Department.

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

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

All Life Policies are absolutely Non-forfeitable.

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

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

EDWARD RAWLINGS, Manager.

Agent for Toronto:

W. T. MASON.

Agent for Hamilton:

R. BENNER.

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

Publishing office, No. 60 Church-street, 3 doors north of Court-street.

Subscription price—

Canada \$2.00 per annum.

England, stg. 10s. per annum.

United States (U.S.Cy.) \$3.00 per annum.

Casual advertisements will be charged at the rate of ten cents per line, each insertion.

Address all letters to "THE MONETARY TIMES."

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

The Canadian Monetary Times.

FRIDAY, MARCH 18, 1870.

WHISKEY, TOBACCO, AND PETROLEUM.

A Blue Book, just out, supplies valuable information respecting our bonded manufactories. Two important industries—commercially speaking—the distillation of spirits and the production of malt liquor, are flourishing hereabouts, if the revenue returns tell a true tale. Toronto produced 40 per cent. of all the spirits manufactured in the Dominion in 1868-69, earning for it the title, which has been facetiously applied, "the spiritual centre of Canada." A total duty of over nine hundred thousand dollars accrued to the revenue on spirits manufactured in this city, or at the rate of *three thousand dollars per day* for each working day in the year. The Provinces, other than Ontario, do not distil spirits; they derive their supplies, since Confederation, chiefly from Toronto and the west. The Lower Provinces do not consume more than a small fraction of the quantity of distilled spirits, per head, that is, required for Ontario and Quebec; rum, imported from the West Indies, at low cost, is largely used, and malt liquor is produced to a moderate extent.

Toronto produced one and a quarter million gallons of malt liquor in 1869, and the whole of Ontario over four millions, or a little more than half the entire product of the Dominion. The number of breweries in this Province has fallen from 122 to 107 within a year; this is a result of the legislation of last session, making a change in the mode of levying the duty—a result not to be deprecated. A decrease in the number of breweries has not been accompanied by a decrease in the production of malt liquor, an increase, on the contrary, having taken place. This latter circumstance, taken in connection with a slight decrease in spirits, may be regarded as indicating a gratifying change in the public taste. Nearly 80 per cent of the grain used in distillation is Indian corn, imported from the Western States *free of duty*—a fact which should not be lost sight of in any future readjustment of our tariff. For this purpose, it enters directly into competition with the rye, barley, oats, and wheat produced by our farmers, all of these grains being used to a limited extent in the manufacture of spirits.

Nearly a million of bushels of barley were consumed by the brewers of Ontario, and a half a million by the other Provinces.

In the manufacture of tobacco, Montreal takes the lead, the manufactories of that city having turned out 2,723,925 pounds, or more than half of the whole Canadian product. Toronto produced nearly a third of that quantity, or 850,605 pounds. In the matter of cigars, Toronto is ahead; the makers in this city show a total product of nearly three and a quarter million cigars, against less than two millions in Montreal. There were 5,379,359 pounds of tobacco and 11,628,035 cigars produced in Canada in 1868-9. There were 694,452 pounds of manufactured tobacco (and snuff) imported into Canada, and 10,279,000 cigars, making the total tobacco supply of the Canadian market (less a small quantity exported) 6,073,811 pounds and 21,907,035 cigars. The tobacco manufacture is on the wane; there are only 64 manufactories in Ontario, against 86 last year, and the product shows a corresponding decline. In Quebec, though there are four manufactories less—25 against 29—the product is somewhat greater. It has also increased in Nova Scotia and New Brunswick, though comparatively unimportant.

The official returns indicate a most gratifying improvement in the petroleum trade. From almost nothing the business of refining petroleum has risen to the rank of one of the most important branches of our manufacturing industry. This, as has been frequently explained, arises chiefly from improved methods of refining and deodorizing, by which Canadian oil has been, not only ad-

mitted into foreign markets, but well received there. The establishment of an export trade has induced the expenditure of more capital and attracted a solid class of men into the business. In 1868, 251,882 gallons of crude petroleum were used, from which 237,765 gallons of refined oil were produced, giving a duty to the government of \$11,888. In 1869, the quantity of crude used was 4,722,872 gallons, giving 2,772,224 gallons of refined oil, and there was collected in duties \$104,078. All that is exported, of course, pays no duty. The number of refineries, in Ontario, on the 30th June last, was 47 against 26 at the same date in the previous year. Quebec has but 2 refineries—located in Montreal. The quantity of refined oil produced in the different revenue divisions was, Guelph, 97,054 gals.; Hamilton, 164,707; London, 1,136,932; Paris 93,118; Sarnia, 1,208,620; St. Catherines, 18,003; Toronto, 50,702; Montreal, 3,088.

The present internal revenue duty of 5 cents per gallon, of refined oil is much complained of by the refiners, and strong representations have been made to the government at Ottawa, to have it removed. The imposition of the duty was an error, for which, however, the trade is responsible; but this is not a sound argument against having the error rectified. It is represented on behalf of the refiners that the tax is invidious, no other native industry of like utility being subjected to such an impost. The tax on a barrel of refined oil amounts to \$2.20 while the crude material costs but \$1.50. In the United States where a duty had been levied, it was removed at the annual sacrifice of \$10,000,000 to the revenue. It is shown that the business of refining for exportation involves a large amount of capital which has to be attracted from across the lines, as our people do not care to embark in the business, and that the delay, expense and cumbrous regulations incident to the collection of the duty tends to deter capitalists from establishing refineries. There are in the United States 1,700 wells at work, the annual product of which is estimated at \$300,000,000, and it is affirmed the Canadian territory is of such productiveness and value that the oil interest here may become second in importance to agriculture only. It is argued that the apparent loss of \$150,000 or \$200,000 annual revenue would be largely compensated by the increased duty arising out of collateral trades incident to the refining and export of petroleum. It is complained that the oil business in Canada has been a losing one; that some \$3,000,000 of capital have been invested, for which no adequate return has been received.

A very strong case has been made out for the removal of the duty. There is no reason

why petroleum should be taxed any more than tallow, beef, pork, flour or any of the ordinary necessities of life. Besides the tax is a discrimination against a growing and most important home industry. If some loss of revenue should be suffered, it can easily be compensated by putting a little heavier impost on some of the foreign luxuries and fooleries which are imported annually in such large quantities.

BEAVER AND TORONTO MUTUAL FIRE INSURANCE COMPANY.

The two companies united by Act of Parliament under the above title, held their first joint meeting last Wednesday. We give the proceedings and annual report in full. The business of the company appears to be well managed, although not in accordance with the ideas of some of our correspondents. It takes small premium notes, and also issues cash policies in about equal proportions. Last year the Directors expressed their desire to confine the cash system in mutual insurance within prescribed limits, and we think probably they were right enough.

The company has 15,872 policies in force, covering risks to the extent of \$11,560,000, a large sum to be insured with such economy both to the insured and the office—the whole expenses of management, covering losses, &c., being but \$36,500 per annum. The report notices a prejudice which farmers entertain against mixed mutual companies, and argue that their division into branches removes all grounds for cavil—an opinion which experience seems to confirm.

Our proprietary insurance companies must look to their laurels, when a new company like this issues several hundred policies in a month, within what they consider their own exclusive domain, and does so with confidence apparently pretty well grounded.

THE POSITION OF THE BANKING BILL IN OTTAWA.

The banking resolutions brought in by the Finance Minister, have been so changed and modified in passing through Parliament, that it is hard to say what they are, and what they are not, at the present. What with the bankers on the one side, and the House of Commons on the other, Sir Francis Hincks is having a rough time of it, and it is really impossible to say what may be the ultimate shape in which the affair may pass through Parliament. To the bankers he has to concede the holding of a smaller amount of Dominion Notes than was first intended, as well as a modification in the form of the returns, together with some technical improvements of a minor character. None of

these are really objectionable, for if the Banks hold less Dominion notes they will hold more gold, which will certainly not alter their position. To the House of Commons he has had to yield an immense reduction of the minimum capital on which a Bank can be established, there being a strong pressure from members representing country districts, in favor of the permission to establish small Banks. This is a move entirely in the wrong direction. He has also been compelled to yield to the wish of Parliament for the power of granting charters for new banks, to be with it, rather than with the Governor in Council, though the renewing of old charters may be left as originally proposed.

The whole course of the discussion makes it manifest that the measure was brought forward without due deliberation. Its several parts were not consistent with each other, and though there were many good points, embodying suggestions of men of large experience, there were others which were absurd, inexpedient or impracticable. It is, however, getting 'licked into shape' by the action of committees in and out of the House of Commons, and we still hope its bad features be eliminated, may its good ones retained, and the whole made consistent with itself.

It is reported, however, that the bill is not to be universally applicable, and that exceptional cases are to be allowed on certain conditions. Sir John Macdonald intimated as much on Tuesday night, and this confirms a rumor that has got abroad, that the President of the Bank of Montreal is using every possible influence to withdraw that Bank from the operation of the Act altogether, and is even willing to surrender the privilege of circulation in order to accomplish it. We do trust the Legislature will not allow this. It will only intensify and perpetuate evils which have been felt bitterly enough since the evil day when the Provincial Note Act was passed. It will go in the very teeth of the idea which was the very foundation of Sir Francis Hinck's banking policy, viz: *to place all the Banks on the same footing.* It will create class distinctions, so hateful in a community like that of Canada, and give rise to constant sectional jealousies. If such exemptions are allowed, there will be, in reality, no banking-law and no banking system, and the result will finally be, and we do not know whether this would not be the best solution of the difficulties that beset the question, that banking legislation will be remitted to the local legislatures. It is certainly a question so far as this Province is concerned, whether it would not be most desirable, what with the crude notions of some French

members who fancy that a government currency needs no gold to redeem it; or that Banks have no business with issuing notes at all, and the jealousy of circulating Banks entertained by bankers who know next to nothing of the laws of circulation, it will be very hard to get justice done to this, the most productive region of the Province, and therefore the one which requires the most Bank notes to carry on its business. This however, is a question that may rest at present, but we do trust that members from Ontario, of all parties, as well as from the other Provinces, will stand up for the Banks being all placed on the same footing, and not for exemptions which will make fish of one and flesh of another.

The aspect of the Dominion note resolutions is calculated to give rise to the most serious apprehensions.

There are at present issued of these notes about \$5,000,000, and there is gold to redeem them amounting to about \$1,200,000. We have good reason to believe that when certain bankers consented to an arrangement with the government to continue the issue of small notes, and to hold a portion of their cash resources in government paper, it was simply to provide for those which are at present in circulation. But now the shape of the matter is entirely changed. After putting it before the house once the Finance Minister has amended it so as to make it in the highest degree unsafe and objectionable. He proposes to issue \$9,000,000 of notes, and to hold for their redemption only very little more than he holds now for the redemption of \$5,000,000. He will issue \$9,000,000 of notes, and hold in the first place \$7,000,000 debentures as security for them, which is nothing more than a mere holding his own bond as security for his own promissory note. In addition he will hold an amount of gold which may only be \$1,050,000 or may rise \$1,750,000, but the former is the minimum, and the amount most likely to be retained.

Besides provision for such an immense issue as \$9,000,000 on such a slender basis as \$1,050,000 of gold, it must be remembered that the Government has liabilities to depositors in savings banks, which may be drawn in time of need, and against which there is no provision for reserves at all. And to crown all, the Finance Minister asks the power to issue a further unlimited amount of notes, provided gold to an equal amount is held for their redemption. This looks plausible; but let us consider what this holding gold really means. The Government, we conclude, does not propose to erect buildings in the cities of Montreal, Toronto, St. John, and Halifax, fitted up with vaults and safes for storing gold and bills, and placed

under charge of highly-paid officials. If it does, all we can say is, the plan will be a pretty expensive one to work, and it would be far more economical to fund the Dominion notes at once. If not, then the Government must make use of a bank, or banks, and deposit money there, requiring it to be held in the shape of gold. But the money, once placed in deposit, will be the property of the bank, and all that the Government will really hold will be a *claim* against that bank. That is the essence of the whole business: so it really comes to this, that a considerable part of the cash reserves of the banks of the Dominion, held to meet their deposits and circulation, will be held in Dominion notes, which Dominion notes will rest on bank deposits again. The world, according to Eastern geographers, rests on an elephant's back, and the elephant on a tortoise, but what the tortoise rests on they were unable to say. This is uncommonly like the Dominion note system as it rests before Parliament at present, and we earnestly hope there may be sufficient practical wisdom to see its essential unsoundness, and sufficient firmness on the part of members on both sides of the House of Commons to reject it entirely. It can be done without materially affecting the Banking Bill, which would only require to be altered in one clause in the event of that contingency.

One other remark and we have done:—Under the present system of provincial note issues, the public have a guarantee for gold being held, in the fact that a monthly examination by independent commissioners. Sir F. Hincks proposes to abolish this, and to substitute simply a monthly return in the Gazette. We need not remark on the difference between the two, nor which is the more secure for the public, considering that a certain Mr. Reiffenstein once occupied a rather prominent position in the Finance Department.

AGRICULTURAL MUTUAL INSURANCE ASSOCIATION.

So far as we have observed the year 1869 has not been a fortunate one for the Mutual Companies. Several of them report losses proportionately large. This Association disbursed the sum of \$42,317 during the year, to claimants. It is very remarkable, as noted in the report, that no less than nine lightning losses occurred in one night. The farmers of Ontario are a fortunate class, since they may be insured against the thunderbolts of Jupiter—the torch of the incendiary—the smokers—and the never-ending category of mishaps for the small annual pittance demanded by the Company. Notwithstanding low rates and heavy losses, the Agricultural has more than maintained its

financial strength. They have now the sum of \$25,000 invested in Dominion securities, and we believe it is their intention shortly to add another \$5,000. The Directors call attention to the necessity for a "Fire Inquisitor"; this is a matter to which we shall have to make future reference. A number of suggestions are thrown out relating to other subjects, which, being based on an experience of ten years, and extending over the whole Province, render them of much interest and value and make the report well worthy of perusal.

BANK LAKES, OR PONDS?

(Communicated.)

Whether does it most conduce to the general welfare of the country, to have a few banks with large capitals, established at the chief centres of trade, and branches of these in the smaller towns; or banks with more restricted capital, proportionate to local requirements, confining their operations to less populous places?

This question is one of high interest and importance, and upon its wise solution by Parliament depends interests so vast and so general, that it is most desirable the matter should be thoroughly debated, both by the Legislature and those whose well-being is at stake.

While deprecating unreasonable Legislative interference, we must lay it down as mere common sense (and that is usually the highest wisdom), that it is desirable for the action of Parliament to be in harmony with the tendencies of the times; to be in advance of them, rather than inspired by the spirit of the past; to guide the tide where its waters will irrigate the soil, not form an obstruction for them to chafe and waste their forces against. Now, it is a matter of only too general notoriety, that the course of trade in every branch is towards the absorption of small institutions by the larger ones, of the individual by the *association*. Whether that is desirable is another question; we have not to consider what we think *ought to be*, but what *is and will be*. The facilities of locomotion and rapid intercourse are so largely developed, that the localization of any trade is becoming more and more difficult to maintain; and however much special, national, or provincial legislation may seek to set up barriers to keep up their pet monopolies, the spirit of enterprise will press on, and bring with it that spirit of keen competition which is being felt wherever commerce extends. These conditions give the large capitalist striking advantages over those of less means. He buys heavily so cheaply, he can watch his market, and stock or sell to seize every advantage, and can conduct an enormous business with expenses reduced to a minimum, as every warehouse, store, machine, dead or living, he employs is worked to its utmost capacity. Now, the business of Banking is subject to the same influences, but in contradistinction to all others, we hold that it is decidedly advantageous to the community to have the business concentrated, rather than broken up into petty local institutions. England, not long ago, was

overspread with banks of small capital, strictly localized, conducted by men born and bred where they did business, known by and known to every person in their district. It is urged against branch banks, that the agents are not thus familiar with the circumstances and needs of the local traders, and that injustice is consequently done, and injury to local interests. But we reply—look at the history of these English small town banks; they present the most melancholy instances, in a vast majority of cases, of incompetent mismanagement, and have inflicted the direst mischief on the localities they should have helped to enrich. Take such an instance as Attwood, Spooner & Co., of Birmingham. The Attwoods were a very old local family, and were highly respected; a noble marble statue of theirs is that city's chief ornament; yet they failed miserably, and it was found that they had known themselves to be insolvent for ten years!

The truth is that local knowledge and sympathy, said to be essential in working the banks of country towns is the source of their chief danger. Men however high in character, or independent in position, are prone to use their powers for selfish ends, and they become so entangled in family connections, and if at all ambitious of public distinctions, so anxious to avoid making enemies, that the interests of the institution they control are very apt to be made subsidiary to private aims. What with the temptation to favoritism and nepotism on the one hand, the difficulty of rising above cliqueism, personal and party prejudices and quarrels on the other, it is almost impossible for those bearing the management of merely local banks to administer their trust with that equity and care which is essential to their prosperity, which, however, may be fully secured by the oversight of non-resident officials, and an independent directorate. Then the district provided with a bank of its own, exclusively local, is subject to serious drawbacks. It has either too much or too little capital, and cannot adapt its finances to the growth of the locality, if deficient without becoming a borrower, and so damaging its credit, and cannot reject deposits or lower the interest on them without manifestly failing to discharge one of its chief functions; or worse, it is tempted into doing an insecure business, if overdone with means, or compelled to deny legitimate claims, if poor. It is not possible for such localized banks to have the elasticity of one which is able to supply the drain of one branch by the overflow of another, and so adapt itself to the special necessities of all.

In point of economic working, the large concern has considerable advantages. However small a bank may be, it must have its board of directors, with their usual expenses, and its manager and staff must be paid much higher salaries than usually remunerate the officials of a branch. It may be said not to require, certainly it will fail to obtain, such skill, experience and judgment as are purchasable by banks of higher organization and position.

In how many places, too, where a bank may do a profitable trade, it would be well nigh impossible

to provide capital to found one, and more difficult still, to find men capable of acting as Directors. Such banks, too, would be completely at the mercy of local influences, all its eggs would be in one basket, the local trade, and having no foreign resources would in a time of depression fearfully aggravate the evil by its incapacity to deal with the local disturbance, as it would be drawn upon for its deposits most when its accommodation was most called for.

Then this difficulty would often arise, suppose in some small town a large mill, factory, &c., to be started, the proprietors would usually require to discount heavily, and far beyond what the local bank could arrange for, they would, therefore, either be compelled to press some strong bank to open a branch, or be put to serious inconveniences. A case is known to us where a branch was established under such circumstances, solely because the local banks were unable to discount the needful amount for one firm, and this branch being established soon so sapped the smaller institutions that they were driven to seek amalgamation with their rival. Mr. James Wilson, editor of the *Economist*, once said, "the first essential property which a bank must possess is a perfect confidence on the part of the public," and this we hold to be far more difficult to secure for banks with such small capitals as has been proposed in Parliament, than for those based upon such broad foundations as proposed by Government. There are many other arguments in favor of what we will call the "Lake" system as opposed to the "Pond," we will name but one more, which is, that generally those places it is thought would do better with small banks, are in need of financial aid; it would be found almost impracticable to raise the required capital and deposits, and one without the other is simply useless. These places want a good milch cow to pull at; they are as thirsty as a desert, and require artificial irrigation. A country with a number of weakly-constituted local banks may be compared to a land covered with small ponds—shallow, no help to internal traffic, and soon dried up; whereas, the opposite provision is analogous to a system of broad, deep lakes, which, though few, stretch into every bay and nook, carrying with equal ease the canoe of the modest trader and the sea-going ships of the merchant; receiving every stream, however swollen, without their own borders being overflowed, and in time of drought sending up from their broad bosoms clouds of vapor, to spread and fall in fertilizing showers over the parched land.

NATIONAL LIFE.—Messrs. Livingstone, Moore & Co., of Hamilton, have been appointed agents of the National Life Insurance Company of the United States. Mr. Livingstone is well-known as the Fire Inspector of the Commercial Union, and will make an enterprising and active agent. We will take occasion to refer to the Company's statement hereafter.

HASTINGS MUTUAL FIRE INSURANCE COMPANY.—A mutual fire company, with the above designation, has been organized in Belleville, with M.

Bowell, Esq., M. P., as President, and James H. Peck, Esq., as Secretary-Treasurer, and has commenced business. Farm and non-hazardous town and village risks only will be received, premiums being taken in cash or notes. The Secretary is spoken of as a man of experience in connection with fire insurance, and of business ability. The head office will be in Belleville.

THE BANKS OF CANADA AND THE UNITED STATES.—The Merchants and Bankers' Almanac, for 1870, is one volume octavo, 240 pages, price two dollars; contains: 1. List of 1650 National Banks; location, names of President and Cashier of each; capital and name of New York Correspondent, of each. 2. List of 500 Banks in Canada, &c; names of President and Cashier of each. 3. Names of 1800 Private Bankers and Savings Banks in the United States and Canada, and name of New York Correspondent of each. 4. Names 1800 Bankers and Brokers in New York City. 5. Monthly Prices of Cotton, Wool, Corn, Sugar, Molasses, Tobacco, Coffee, Wheat, Oats, Rye, and Flour; for forty-three years, (1825-1869,) and crops in 1868. 6. Names of new Marine, Fire, and Life Insurance Companies, in each State. 7. Daily Price of Gold, in New York, from January, 1864, to December, 1869. 8. Progress of Railroads in the United States and in each State, from 1835 to 1869, number of miles, cost, &c. 9. The Cotton Crop of the United States, 1860 to 1869, annual product of each State, export consumption &c. 10. The Monthly prices of eighty staple articles, at New York, year 1869. 11. Alphabetical list of 2000 Cashiers in the United States. 12. List of 1000 Bankers in Europe, Asia, South America, Australia, West Indies, &c. 13. Lowest and highest prices of leading Government, State, Bank and Railroad Shares, Bonds, &c.—years 1868-9. 14. The Clearing House, New York, annual exchanges, 1854-1869,—Officers, 1869-70. 15. Statistics of immigration; Table of income and expenditure of the U. S. Government. 16. Monthly Statement of the Public Debt of the United States, July to December, 1869. 17. Imports, Revenue, Public Debt, &c., of Great Britain 15 years. With engravings of new Bank Buildings, and Seven Steel-engraved Portraits of eminent merchants and Bankers.

Railways.

GREAT WESTERN RAILWAY.—Traffic for week ending February 25, 1870.	
Passengers	19,705 67
Freight and Live Stock	49,765 73
Mails and Sundries	2,271 39
Total Receipts for week	\$71,742 79
Corresponding week, 1868	54,043 88
Increase	\$17,698 91

PACIFIC RAILWAY LAND GRANTS.—Since 1850, one hundred and twenty millions of acres have been voted away to the four Pacific Railroads. Four hundred and fifty million acres remain. During the twenty-six working days of the last session of Congress, bills were introduced into the Senate asking for appropriations for railroads of 224,245,520 acres, or nearly one-half of the whole amount of territory remaining unoccupied.

WELLINGTON, GREY AND BRUCE RAILWAY.—The *Hamilton Times*, commenting on the prospects of this enterprise, concludes an article as follows:—"At the present moment, however, the future of the Wellington, Grey and Bruce Railway is bright and almost cloudless, and we have no doubt that the whole length of the road to Lake Huron

will be pushed on to completion at the earliest day it is possible for capital, skill and labour to accomplish it."

GALT RAILWAY EXTENSION.—In consequence of new freight arrangements between the Grand Trunk and Great Western, the question of the extension of a railway from Doon to Galt has been postponed, and the Galt By-law to raise \$25,000 for the same will not be introduced. The *Galt Reformer* says that a meeting held a few weeks ago between Mr. Brydges on the part of the Grand Trunk, and Muir for the Great Western, it was arranged that Grand Trunk Freight Cars would be run to Galt from Guelph for the conveyance of Galt traffic, and the rates were reduced, so that Galt is now on the same footing as stations on the main lines which have hitherto had an advantage in this particular.

—A general meeting of the Canada Rolling Stock Company, for the passage of by-laws and election of Directors, is called for the 24th inst., at the office of Messrs. H. & A. Allan, Montreal.

Commercial.

Oil Matters at Petrolia.

(From our Own Correspondent.)

PETROLIA, March 14, 1870.

Oil matters have been very brisk, and the production better than last week; I should say it amounted to 5,000 barrels. The shipments are about the same as last reported—some 23 carloads per day. The price of crude has risen to \$1.70 per barrel, and producers hold it at that, but refiners are not inclined to give so much, and freely offer \$1.60, which is refused. Some 3,000 barrels have changed hands at the above figures within the last few days.

Mr. Lawson has struck a splendid well, estimated at from 100 to 150 barrels per day, on the east half of lot 12, in the 12th concession of Enniskillen. It will be run steadily this week, and reported next. No other new strikes to note, and no great demand for oil lands, as the feeling seems to be divided as to the best locality to choose, either east or west.

The McDougal well, in the far west, is still pumping some 30 barrels per day of pure oil, without any water, and there are some eight to twelve new wells going down in that vicinity.

Crude, fresh pumped, \$1.62 to \$1.80 per bbl.; Refined, 20c. to 23c. per gallon.

Toronto Market.

DRY GOODS.—Continued preparations are being made for the Spring trade. The season will likely open rather late, though that depends very much on the character of the Spring.

PRODUCE.—Wheat, the market is firm with an upward tendency, in consequence of a further advance in Liverpool of 3d. on flour, and 1d. to 3d. on wheat. Carloads of spring sold at 83c during the week, and latterly at 86 to 88c, showing an advance of 5c per bushel; midge-proof sold as high as 88c and fall at 90 to 95c. The stock in store on the 15th was 212,005 bushels. **Barley.**—Stock in store on the 15th, 42,660 bushels; market active, ten cars sold at 55c, delivered; for single cars 54c, 55c, 55½c and 56c, delivered, were paid; twenty-one cars changed hands as follows: 2 at 58c; 5 at 56½c; 1 at 55c; 3 at 54c; 2 at 53c; 2 at 52c, and 6 cars on p. t.; 2 cars of choice sold at 55c; 1 car of fair at 54c, and 4 of ordinary at 51c, on the cars in all cases. **Oats.**—Stock in store, 6,285 bushels; nominal at 32 to 33c. **Peas.**—Stock on the 15th, 143,887 bushels. An advance of 3s in Liverpool has caused a considerable rise here; several car loads changed hands at 58c. to 60c. **Seeds.**—Clover is higher, sales were made at \$6.75, and holders asked 50c. more; Alsike clover ranges from \$8.00 to \$9.25; Timothy is in good demand and higher, at \$3.75 to \$4 for No. 1 seed. Tares are worth from \$1.50 to \$2.

PROVISIONS.—*Butter*—Inferior is a drag in market; really choice is wanted and is firm. *Cut-meats*—are quiet and unchanged. *Lard*—There is a better feeling and more business doing. *Dressed Hogs*—The season is about closed, but some lots sold at \$7.75 to \$8.25, according to weight. *Salt*—Liverpool is firm and rather scarce, as is also American. *Beeces*—The market was well supplied at \$6 to \$7.50, according to quality.

HIDES.—Green hides are firm, and $\frac{1}{2}$ c. higher; sheepskins are also in good demand.

FREIGHTS.—The following are the Grand Trunk winter rates on flour and grain to the points named:—Flour to Halifax, \$1.10, grain, 55c. Flour to St. John, \$1.02; grain 51c. Flour to Kingston, 35; grain, 18c. Flour to Prescott, 43c.; grain, 22c. Flour to Montreal, 50; grain, 25. Flour to Quebec, 60c.; grain, 30c. Flour to Point Levi, 80c.; grain, 40c. Flour to Portland, 85c.; grain, 43c. Flour to New York and Boston, gold, 90c.; grain 45c. Weather permitting, the Chase and Charlotta leave Portland for Halifax every Wednesday and Thursday, at 4 o'clock p.m. Through rates to England:—Butter to Liverpool, per gross ton, 80s.; cheese, 80s.; lard, 80s.; bacon and hams, 70s.; beef, per tierce, 14s.; pork, per brl., 10s.

Our Trade Relations with the United States.

The following, dated, Toronto, 12th March, inst., has been issued:

SIR—At a preliminary meeting of leading manufacturers and business men held in this city today, it was unanimously agreed that, in view of expected changes in the tariff, and possibly of our trade relations with the United States, immediate and united action on the part of the various manufacturing and producing interests of Ontario is desirable and necessary.

It was moved by Mr. John Gordon, seconded by Mr. Joseph Simpson, and resolved,—That the most feasible mode of proceeding, and that which would secure the most united and influential action would be the calling of a public meeting of manufacturers and producers from all quarters of the Province, and representing all these various interests—to take place in this city at an early day—for the purpose of taking such action as shall best command a powerful public support, in favor of such a policy as will protect and promote the producing and manufacturing interests of the country.

It was moved by Mr. H. S. Howland; seconded by Mr. W. B. Hamilton, and resolved—That a public meeting of the character, and with a view to the object indicated, be called for Friday next, the 18th inst., to be held at the Board of Trade rooms, at the hour of three o'clock, p. m.

It was moved by Mr. James Cooper, seconded by Mr. John Henderson, and Resolved—that it is desirable to re-organize the "Provincial Association for the Promotion of Canadian Industry," and to appoint an influential deputation, representing the various localities, and the various interests in the Province, to proceed to Ottawa, to urge upon the Government the adoption of a policy conducive to the development of the country's productive and manufacturing resources; the more especially as influential organizations for the promotion of home manufactures have been established in Quebec and Nova Scotia, and the most important Province in the Dominion should not be behind in using all proper means for bringing its influence to bear on legislation.

(Signed) J. S. PLAYFAIR, Chairman,
W. S. TAYLOR, Secretary.

The undersigned respectfully urge upon all producers and manufacturers of Ontario, favorable to the protection of native industry, to attend the meeting, and to unite with them in carrying out the object of the foregoing resolutions. Please write and say whether you expect to attend, and also furnish the Secretary with your views as to

such changes in the tariff as you deem of importance. Signed:—Bryce, McMurrich & Co.; Gordon Mackay & Co.; Henderson & Bostwick; Dickey, Neill & Co.; Jobb Scales & Co.; Childs & Hamilton; H. S. Howland; Sessions, Turner & Co.; James Brown, Jr.; Joseph Simpson; Dunsphagh & Watson; Riley & May; Thos. Lailey & Co.; Lyman Elliot & Co.; Wm. H. Howland; A. R. McMaster & Bro.

Petroleum.

The following table shows the exports of Petroleum from the United States from January 1 to March 8:—

	1870.	1869.
From New York.....galls	7,959,538	8,051,108
Boston.....	258,256	536,439
Philadelphia.....	4,978,575	3,454,032
Baltimore.....	329,474	73,654
Portland.....		
New Bedford.....		
Cleveland.....		

Total Export from the U.S. 13,525,845 12,115,238
Same time 1867..... 11,835,963
Same time 1866..... 7,025,889

Exportation of Live Stock.

The decline in gold seems to have had a favorable effect on the export trade in cattle and horses. A good number of horses have been picked up in this vicinity. In the Eastern Townships, cattle have been bought freely at from \$30 to \$100 in greenbacks, and horses at \$80 to \$100, each.

Inspection of Hides.

Mr. E. W. Hyman, a prominent tanner and dealer in leather and hides, in London, Ont., has been brought before a magistrate on the charge of contravening the Act requiring the inspection of hides. Mr. Hyman objects to paying for inspection, on the ground that the tanner or manufacturer gains nothing by having the hides inspected, and the Act was only intended to apply where hides were bought for shipment or re-sale previous to tanning. The magistrate dismissed the case. The ground taken by Mr. Hayman, whether legally tenable or not, is good common sense. There can be no possible object in the inspection of hides bought by a tanner for his own use, and the expense and labour incurred is therefore thrown away. If an infraction of law has been committed in this case, the Act should be amended.

—Mr. J. M. Smith, formerly Manager of the Barrie Branch of the Bank of Toronto, has been appointed to the inspectorship of the bank.

—The jewelry stock of Messrs. W. Wharin & Co., insolvents, Toronto, was sold by Mr. W. T. Mason, the official assignee, to Mr. Robert Wilkes, at 61c. in the dollar.

—It is contended by practical men in the oil trade that the present vapor test of 115, required by law, is entirely too high, and that Canadian oil at 100 is perfectly safe. A deputation of the London Board of Trade had an interview with several members of the Government at Ottawa on the 9th. During the conversation, Mr. A. Mackenzie, M.P., characterized the present fire test as oppressive and needless. The highest test in the States was that of Ohio, which was 110; in Massachusetts 100; in Pennsylvania 108.

THE FISHERIES.—The New York Times refers to the fact, that it is not the intention of the Dominion authorities to issue any license to American fishermen during the ensuing season; and, further, that it is intended to take steps "to protect the rights of Canadian fishermen in Canadian waters, and remarks that "such a decision may lead to serious consequences. The interpretations of treaty stipulations by which Americans are excluded from the most valuable fisheries is too absurd and offensive to be acquiesced in quietly. If rigidly enforced now it will probably lead to trouble. The Colonial pretension will in some instances be disregarded, and an

attempt to enforce it will provoke collisions. Our neighbours should move cautiously in the matter. The fisheries question is full of explosive materials, and the merest accident may produce international complications."

—Gold has fluctuated during the past week between 110 and 114.

Hastings Mutual Insurance Company.

HEAD OFFICE.....BELLEVILLE, ONTARIO

THIS Company grants Insurances into two branches, viz: A Farm Branch, and Non-hazardous Town and Village Branch—and members of one branch not liable for losses in the other branch, and the working expenses apportioned according to the amount of business done in each branch.

MACKENZIE BOWELL, M.P., President.
Dr. GEO. H. BOULTER, M.P.P., Vice-President
JAMES H. PECK, Secretary-Treasurer.
MERCHANTS' BANK, Bankers.

First-class influential Agents wanted, East and West, to whom exclusive country will be assigned, and good Commissions allowed. Good testimonials and security will be required. Applications will be received, accompanied with good testimonials, by—

JAMES H. PECK, Secretary,
Belleville, Ont.

ACKNOWLEDGEMENT TO THE North British & Mercantile Insurance Company.

The undersigned unite in returning thanks to your Company for the very prompt and satisfactory settlement of the amount of their respective claims, as under:—
T. C. Chisholm.....\$10,000 00
Quebec Bank.....5,545 68
Robert Spratt.....5,000 00
Melville, Fair & Co.....4,000 00
Amounting together to

Twenty-four thousand five hundred and forty-five dollars and sixty-eight cents.

Being for losses by fire sustained by the burning of the

NORTHERN RAILROAD COMPANY'S ELEVATOR,
At Toronto, on the 1st instant.

R. H. BETHUNE,
Manager.
T. C. CHISHOLM,
ROBT. SPRATT,
MELVILLE, FAIR & CO.

To R. N. GOOCH, Esq.,
Agent at Toronto.

Etna Life Insurance Company, OF HARTFORD, CONNECTICUT.

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

Its valuable features

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,
General Agent,
No. 2 Toronto Street, Toronto

Montreal Telegraph Company.

THE MONTREAL TELEGRAPH COMPANY have recently established offices at the following named places in Ontario:—

- DRUMMONDVILLE,
- NEWRY,
- PRINCETON,
- DORCHESTER,
- HESPELER.

TARIFF FROM TORONTO, to these and all other points in Ontario, and including Montreal, 25 cents.

H. P. DWIGHT,
Superintendent.

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

JAMES GOODWIN, PRESIDENT,
WOODBRIDGE S. OLMSTEAD, SECRETARY,
EDWIN W. BRYANT, ACTUARY,

ORGANIZED IN 1846. CHARTER PERPETUAL.

The Largest Mutual Life Insurance Company.
Numbering Over 65,000 Members.

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

ASSETS, \$29,000,000.—Acquired by prudent and economical management of twenty-four years, without the aid of a single dollar of original capital.

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

DIVIDENDS last year, from 45 to 240 per cent.

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, \$10,000,000.

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

LAST YEAR'S PROSPEROUS BUSINESS.

Income received fiscal year, 1869.....\$10,000,000 00

During its last fiscal year this Company paid to its living members, and to the families of deceased members, nearly \$3,500,000, and at the same time added more than six millions to its accumulated capital.

The whole record of this Company has been one of prudent management and prosperous advancement. Gross expenses last year, 9 per cent. on the gross income.

the older and leading Life Insurance Companies its average ratio of expenses to income has, through its entire history, been the lowest of any.

\$140,000 deposited in Canada for the benefit of Policy-holders.

MEDICAL REFEREES:

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

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

HALDAN & O'LOANE,

Assistant Managers for Ontario.

The Scottish Provincial Assurance Company.

CAPITAL—ONE MILLION STERLING.

INVESTED IN CANADA, \$300,000.

CANADA HEAD OFFICE.....MONTREAL.

A. DAVIDSON PARKER, Manager.

Benefit of Life Assurance.

IN illustration of the benefits which have accrued to participating Policies of Life Assurance, the following examples may be quoted, taken from the books of the Canadian Branch of the Scottish Provincial Assurance Company:—

Policy 5313, for £1000. Additions amount to £82 10s. Total premiums paid, £112—the bonus thus amounting to seventy-five per cent. of premiums paid.

Policy 4236, for £500. Bonus additions, £61 17s. 6d., or nearly seventy per cent. of £91 2s. 6d., the amount of premiums paid.

REGULATION AS TO SURRENDER OF POLICIES.

For surrender of Policies for the term of life, effected a uniform premiums, and which have been three years in force, a return of 40 per cent. on the amount of ordinary premiums received, will, at any time, be allowed, besides the value of vested Bonuses, where such have been declared. An objection, often urged against Life Assurance, that there is no certainty of value being obtained, in the event of surrender, is completely obviated.

AGENTS:

Toronto—I. C. GILMOR. Hamilton—J. D. PRINGLE.
Kingston—J. V. NOEL. London—G. M. GUNN.

The Mercantile Agency,

FOR THE PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & Co.

Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of Business Men in the Dominion, published semi-annually. 24-ly.



Canada.

J. YOUNG.

VICTORIA, by the Grace of God of the United Kingdom of Great Britain and Ireland, Queen, Defender of the Faith, &c.

To all whom these present shall come, or whom the same may in any wise concern.—GREETING:

A PROCLAMATION.

JOHN A. MACDONALD, Attorney General, Canada.

WHEREAS, in and by a certain Act of the Parliament of Canada, passed in the Thirty-first year of our Reign, chaptered Number Forty-five, intituled "An Act respecting currency," it is amongst other things in effect enacted that, our Governor may at any time after the passing of that Act declare by proclamation that all or any of the Silver coins of the United States of America, or of any other foreign nation or State, coined before the passing of the said Act, shall when of weights and dates to be assigned in such proclamation pass current and be a legal tender in the Provinces of Quebec, Ontario and New Brunswick, at rates in currency to be assigned to them respectively in such Proclamation, to such amount in any one payment as may be therein declared.

NOW KNOW YE, and we do hereby declare and proclaim that on, from and after the FIFTEENTH day of AERIL now next hereafter, the Silver coins namely: half dollars, quarter dollars, dimes and half dimes of the United States of America, coined before the passing of the hereinbefore and part recited Act of Parliament of Canada, that is to say subsequent to the First day of July, which was in the year of our Lord, one thousand eight hundred and fifty three, and prior to the twenty-second day of May, which was in the year one thousand eight hundred and sixty-eight and which are hereinafter mentioned, shall, when of the weights and dates hereinafter assigned in this our Royal Proclamation pass current and be a legal tender in the Provinces of Quebec, Ontario, and New Brunswick at rates in currency hereinafter assigned to them respectively, in this, our Royal Proclamation, to the amount of Ten Dollars in any one payment: And we do hereby further declare and proclaim that the Silver coins of the United States of America aforesaid shall be of the weights and dates hereby assigned, and pass current, and be a legal tender as aforesaid, at the rates in currency hereby assigned to them respectively by this our Royal Proclamation, that is to say: half dollars of the weight of one hundred and ninety-two grains at forty cents—quarter dollars at the weight of ninety-six grains, at twenty cents—dimes of the weight of thirty-eight grains and four-tenths of a grain, at eight cents—and half dimes of the weight of nineteen grains and two-tenths of a grain, at four cents.

Of all which our loving subjects and all others whom these presents may concern are hereby required to take notice, and to govern themselves accordingly.

IN TESTIMONY WHEREOF, We have caused these our letters to be made patent, and the Great Seal of Canada to be hereto affixed: Witness Our Trusty and Well Beloved The Right Honorable Sir John Young, Baronet, one of our Most Honourable Privy Council, Knight Grand Cross of our Most Distinguished Order of St. Michael and St. George, Governor General of Canada. At Our Government House, in Our City of Ottawa, the Fourth day of February, in the Year of Our Lord One Thousand Eight Hundred and Seventy.

By Command,

J. C. AIKINS,
Secretary of State.

Beaver and Toronto Mutual Fire Insurance Company.

THE ANNUAL MEETING of the Members of the above United Company will be held at the office, corner of Wellington and Church Streets (Toronto Bank Buildings).

ON WEDNESDAY, THE 16TH DAY OF MARCH NEXT At 12 o'clock noon,

For the reception of the Report of the Board of Directors, the election of Directors in the place of those retiring by law, and for the disposal of other business.

By order,

M. T. O'REILLY,
H. HANCOCK,
Joint Secretaries.

Toronto, Feb. 11, 1870.

"The Whitby Gazette,"

A WEEKLY POLITICAL NEWSPAPER,

PUBLISHED

EVERY THURSDAY MORNING, IN WHITBY, COUNTY OF ONTARIO.

Having a large circulation, it is one of the best advertising mediums in the country.

Wholesale Houses will find this a valuable medium for having their announcements reach retail dealers.

GEO. H. HAM,
Editor and Proprietor.

UNPARALLELED SUCCESS.

THE NATIONAL LIFE

Insurance Company

OF THE UNITED STATES OF AMERICA.

Chartered by Special Act of Congress.

CASH CAPITAL, \$1,000,000.

OFFICERS:

CLARENCE B. CLARKE, Philadelphia, President.
JAY COOKE, Philadelphia, Chairman Finance and Executive Committee.

E. A. ROLLINS, Philadelphia, Vice-Presidents.
HENRY D. COOKE, Washington, Vice-Presidents.
EMERSON W. PEET, Philadelphia, Secretary and Actuary.
FRANCIS G. SMITH, M.D., Philadelphia, Medical Director.
S. EWING MEARS, M.D., Philadelphia, Assistant Medical Director.

This Company issued, in the first year of its existence,

7,070 POLICIES.

Insuring over Nineteen and a Quarter Million Dollars, the annual premiums upon which amount to over

\$750,000.

The National Life Insurance Company of the United States of America affords unequalled security to its policy holders, and combines all the advantages offered by other companies, with several peculiar to itself. Its wonderful success proves this to be the most popular Life Insurance Company in the world, with the public, as well as with agents.

SPECIAL FEATURES:

I. It is a National Company, chartered by Special Act of Congress, and by its Charter and License from the Finance Minister of Canada, it is fully authorized to transact business throughout the Dominion.

II. It affords the security of a paid-up Capital of One Million Dollars, with the privilege of increasing it to an unlimited amount. Its present Cash Capital is the largest of any purely Life Office doing business in Canada.

III. It has already deposited over \$50,000 in gold with the Canadian Government, for the benefit of Canadian Policy Holders only. All other American Life Companies have made their deposits in Canada for the benefit of their policy-holders in all parts of the world. [See *Canada Gazette*.]

IV. It is a Home Company in every locality. The money paid for premiums in Canada will be invested in Canadian securities.

V. Its rates of premiums are lower than those of any other office doing business in Canada. (Compare rates with those of any other office.)

VI. By the provisions of the Charter its policies are exempt from attachment. All its policies are non-feeing. Every policy issued by the Company contains a guarantee of a paid-up policy for a proportionate amount.

VII. There are no unnecessary restrictions in the policy. The insured are not restricted from travelling in any part of the United States or British Provinces; or in Europe in time of peace. Permits to cross the ocean are not required.

Annual Premium to Secure \$1000, Payable at Death.
(Age at nearest Birthday.)

AGE.	Premium For Life.	Premium for 20 yrs.	Premium for 15 yrs.	Premium for 10 yrs.	Premium for 5 yrs.	Single Payment.
20	\$12 95	\$16 95	\$20 50	\$26 65	\$46 90	\$206 35
21	13 25	17 25	20 85	27 10	47 75	209 95
22	13 55	17 55	21 25	27 60	48 60	213 75
23	13 85	17 90	21 65	28 15	49 55	217 80
24	14 15	18 25	22 10	28 70	50 50	222 00
25	14 50	18 65	22 55	29 25	51 50	226 45
26	14 85	19 05	23 05	29 90	52 60	231 15
27	15 25	19 45	23 55	30 55	53 70	236 10
28	15 65	19 90	24 05	31 20	54 90	241 35
29	16 10	20 40	24 65	31 95	56 20	246 80
30	16 55	20 90	25 20	32 70	57 50	252 00
31	17 05	21 40	25 85	33 50	58 90	258 70
32	17 60	21 95	26 50	34 35	60 40	265 15
33	18 15	22 55	27 20	35 25	61 95	271 90
34	18 70	23 20	27 95	36 20	63 55	279 05
35	19 40	23 85	28 75	37 20	65 30	286 55
36	20 05	24 55	29 55	38 25	67 10	294 45
37	20 80	25 30	30 45	39 35	69 05	302 75
38	21 60	26 10	31 35	40 50	71 05	311 45
39	22 40	26 95	32 35	41 75	73 15	320 60
40	23 30	27 85	33 40	43 05	75 40	330 25
41	24 25	28 80	34 60	44 40	77 70	340 35
42	25 30	29 80	35 65	45 85	80 20	350 90
43	26 40	30 85	36 85	47 40	82 75	362 00
44	27 55	32 00	38 15	49 00	85 50	373 65
45	28 85	33 25	39 55	50 70	88 30	385 80
46	30 20	34 55	41 00	52 45	91 30	398 50
47	31 65	35 90	42 55	54 35	94 45	411 80
48	33 20	37 40	44 20	56 35	97 70	425 60
49	34 85	39 00	45 95	58 45	101 15	439 95

Rates for Endowment and other plans of Insurance equally favorable.

Application for insurance, or for agencies can be made to

LIVINGSTONE, MOORE & CO.,

General Agents for the Dominion of Canada,
HA MILTON.

Real Estate.

Arthur Jones,
Land Surveyor and Timber Agent.

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

Stevenson & McKeand,

REAL ESTATE BROKERS and COMMISSION MERCHANTS SARNIA.
GEORGE STEVENSON, Official Assignee. J. McKEAND.

Farm and City Property for Sale.

LOT No. 12, in the first concession east of Yonge street, township of York, 190 acres, adjoining the village of York Mills, Hogs' Hollow.
The south-west quarter of Lot No. 31, and the south-east quarter of lot No. 32, in the 3rd concession from the Bay, Township of York, 112 acres.
There are good Brick Houses on both properties, with the necessary outbuildings.
Possession on 1st April next.
Also, Brick House (with large garden) in the City of Toronto.
For particulars apply to

F. D. EARWICK,
Barrister, &c.,
Romain Buildings, Toronto.

Hime & Baines.

STOCK AND MONEY BROKERS,
ESTATE AND INSURANCE AGENTS, &c.,

DEALERS IN
STOCKS, BONDS, MORTGAGES,
PROMISSORY NOTES, &c.

HAVE
IMPROVED FARMS AND WILD LANDS
FOR SALE

In almost every Township in the Province of Ontario.
BUILDING LOTS AND HOUSES

FOR SALE
In every part of Toronto and Neighborhood.

VALUABLE MINERAL PROPERTIES on Lake Superior.

Lists of the above sent free on application.
Parties having property for sale will please send full particulars.
No charge is made unless sales are effected.
Valuations and investments on Mortgage or otherwise carefully made.
Crown Patents taken out.

No. 6 WELLINGTON STREET EAST,
TORONTO. 16

The Canadian Land and Emigration Company.

OFFERS for Sale, on conditions of Settlement,
GOOD FARM LANDS,
in the COUNTY of PETERBORO', Ontario, in the well-settled
TOWNSHIP OF DYSART,

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

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

AT ONE DOLLAR AN ACRE.

For particulars, apply to
CHAS. JAS. BLOMFIELD,
Manager, C. L. & E. Company, Peterboro

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

Wadsworth & Unwin,

(Successors to Dennis & Gossage)

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

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

V. B. WADSWORTH, CHARLES UNWIN
P. L. Surveyor. P. L. Surveyor.

TORONTO PRICES CURRENT.—MARCH 17, 1870.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd.	\$ c. \$ c.
Mens' Thick Boots	1 85 2 50	Gunpow'r. to med.	0 55 0 70	Kip Skins, Fatna	0 30 0 35
" Kip	2 50 3 00	" med. to fine.	0 70 0 85	French	0 70 0 90
" Calf	3 25 3 75	" fine to finest.	0 85 0 95	English	0 65 0 80
" Congress Gaiters	1 65 3 00	Hysch	0 45 0 80	Hemlock Calf (30 to 35 lbs.) per doz.	0 50 0 61
" Kip Cobourgs	1 10 1 45	Imperial	0 42 0 80	Do. light	0 45 0 50
Boys' Thick Boots	1 60 1 80	Tobacco, Manufact'd.		French Calf	1 08 1 10
Youths' "	1 40 1 70	Can Leaf, 4 lbs & 10s.	0 27 0 31	Grain & Sata Cl @ doz.	0 00 0 55
Women's Batts	0 05 1 35	Western Leaf, com.	0 28 0 27	Splits, large 4 lb.	0 30 0 38
" Balmoral	1 20 2 00	" Good	0 28 0 33	" small	0 20 0 25
" Congress Gaiters	1 25 1 75	" Fine	0 30 0 35	Enamelled Cow 4 foot	0 20 0 11
Misses' Batts	0 70 1 10	" Bright fine	0 45 0 60	Patent	0 20 0 21
" Balmoral	1 00 1 50	" choice	0 62 0 77	Pebble Grain	0 15 0 17
" Congress Gaiters	1 00 1 30	Hardware.		Ruff	0 14 0 16
Girls' Batts	0 00 0 90	Tin (net cash prices)		Oils.	
" Balmoral	0 90 1 05	Block, 4 lb.	0 33 0 35	Cod	0 65 0 70
" Congress Gaiters	0 75 1 10	Grain, 4 lb.	0 35 0 00	Lard, extra	1 25 0 00
Children's C. T. Cacks	0 50 0 75	Copper:		" No. 1	1 12 0 00
" Gaiters	0 60 0 85	Pig	0 23 0 24	" No. 2	1 00 0 00
Drugs.		Sheet	0 30 0 33	Lubricating, patent	0 00 0 00
Aloe Cape	0 15 0 20	Cut Nails:		" Mott's economic	0 30 0 00
Alum	0 02 0 03	Assorted 1 Shingles,		Linseed, raw	0 75 0 80
Borax	0 00 0 00	4 100 lb.	0 00 3 00	" boiled	0 80 0 85
Camphor, refined	0 55 0 65	Shingle alone do	3 15 3 25	Machinery	0 00 0 00
Castor Oil	0 16 0 28	Lathe and 5 dy.	3 30 3 40	Olive, common, 4 gal.	1 25 0 00
Caustic Soda	0 04 0 05	Galvanized Iron:		" salad, in bots.	1 80 2 30
Cochineal, s. g.	0 90 1 15	Assorted sizes	0 08 0 09	qt. & case	3 60 3 75
Cream Tartar	0 36 0 45	Best No. 24	0 07 0 00	Sesame salad, 4 gal.	1 30 1 35
Epsom Salts	0 03 0 04	" 26	0 08 0 08	Seal, pale	0 80 0 85
Extract Logwood	0 13 0 14	" 28	0 00 0 00	Spirits Turpentine	0 52 0 55
Gum Arabic, sorts	0 34 0 37	Horse Nails:		Whale, ref'd	0 85 1 00
Indigo, Madras	1 15 1 20	Guest's or Griffin's		Paints, &c.	
Licorice, com.	0 14 0 25	assorted sizes	0 00 0 00	White Lead, genuine	
Madder	0 14 0 18	For W. ass'd sizes	0 18 0 19	in Oil, 25 lbs.	0 00 2 25
Galls	0 32 0 37	Patent Hammer'd	0 17 0 18	Do. No. 1	0 00 2 10
Opium	11 00 13 20	Iron (at 4 months):		" 2	0 00 1 90
Oxalic Acid	0 26 0 32	Pig—Gartsherric Nol.	23 50 24 00	" 3	0 00 1 65
Potash, Bi-tart.	0 25 0 28	Calder No. 1	23 60 24 00	Common	1 30 0 00
" Bichromate	0 15 0 20	No 3	22 50 23 00	White Zinc, snow	2 75 3 25
Potass Iodide	3 80 4 50	Other brands. No 1.	22 00 24 00	White Lead, dry	0 05 0 00
Senna	0 12 0 60	No 2.	0 00 0 00	Red Lead	0 00 0 08
Soda Ash	0 03 0 04	Bar—Scotch, 4 100 lb.	2 40 2 60	Venetian Red, Eng'h.	0 02 0 03
Soda Bicarb	4 00 0 00	Refined	3 00 3 25	Yellow Ochre, French	0 02 0 03
Tartaric Acid	0 36 0 45	Swedes	5 00 5 50	Whiting	0 85 1 25
Verdigris	0 35 0 40	Hoops—Coopers.		Petroleum.	
Vitriol, Blue	0 08 0 10	Band	3 00 3 25	(Refined 4 gal.)	
Groceries.		Boiler Plates	3 25 3 50	Water white, 5 bris.	0 26 0 00
Coffees:		Canada Plates	3 75 4 00	" single brl.	0 20 0 27
Java, 4 lb.	0 22 0 25	Union Jack	0 00 0 00	Straw, 5 bris.	0 00 0 23
Laguayra	0 17 0 18	Pontypool	3 25 4 00	" single brl.	0 00 0 21
Rio	0 14 0 16	Swanes	3 90 4 00	Amber, by car load	0 00 0 00
Fish:		Lead (at 4 months):		Exportation Oil	0 00 0 00
Herrings, Lab. split	5 50 5 80	Bar, 4 100 lbs.	0 06 0 07	Beuzine	0 00 0 00
" round	3 00 3 75	Sheet	0 08 0 09	Produce.	
" scaled	0 50 0 55	Shot	0 07 0 07	Grain:	
Mackerel, small kitts.	0 75 0 90	Iron Wire (net cash):		Wheat, Spring, 60 lb.	0 83 0 88
Loch. Her. wh'fisks	2 50 2 75	No. 6, 4 bundle	2 70 2 80	" Fall 60 "	0 90 0 95
half "	1 25 1 50	" 9, "	3 10 3 20	Barley	0 50 0 55
White Fish & Trout	0 00 4 00	" 12, "	3 40 3 50	Pens	0 58 0 60
Salmon, saltwater	15 00 16 00	" 16, "	4 30 4 40	Oats	0 32 0 33
Dry Cod, 4 112 lbs.	5 25 5 50	Powder:		Rye	0 00 0 00
Fruit:		Blasting, Canada	3 50 0 00	Seeds:	
Raisins, Layers	2 05 2 75	FF	4 25 4 50	Clover, choice 60 "	6 75 7 00
" M R	0 00 0 00	FFF	4 75 5 00	" com'n 68 "	6 00 6 25
" Valentias, new.	0 09 0 20	Blasting, English	4 60 5 00	Timothy, cho'e 4 "	3 75 4 00
Currants, new	0 64 0 67	FF	5 00 6 00	" inf. to good 48 "	3 00 3 75
" old	0 05 0 65	FFF	6 00 6 50	Flax	0 00 0 00
Figs	0 13 0 15	Pressed Spikes (4 mosk.)		Flour (per brl.):	
Molasses:		Regular sizes 100.	4 00 4 25	Superior extra	0 00 0 00
Clayed, 4 gal.	0 40 0 42	Extra	4 50 5 00	Extra superfine	4 10 4 20
Syrups, Standard	0 48 0 50	Tin Plates (net cash):		Fancy superfine	4 00 0 00
" Golden	0 54 0 56	IC Coke	7 50 8 50	Superfine No 1	3 85 3 90
Rice:		IC Charcoal	8 50 0 00	" No. 2	—
Arracan	3 30 3 75	IX	10 50 0 00	Oatmeal, (per brl.)	3 60 3 70
Spices:		IXX	13 50 0 00	Provisions	
Cassia, whole, 4 lb.	0 33 0 40	DC	8 00 0 00	Butter, dairy tub 4 lb.	0 16 0 15
Cloves	0 10 0 12	DX	10 00 0 00	" store packed	0 14 0 17
Nutmegs	0 50 0 75	Hides & Skins, 4 lb.		Cheese, new	0 12 0 13
Ginger, ground	0 18 0 23	Green, No. 1	0 06 0 00	Pork, mess, new	23 50 2 50
" Jamaica, root	0 17 0 22	Green, No. 2	0 05 0 00	" prime mess.	—
Pepper, black	0 11 0 12	Cured	0 00 0 07	" jume	—
Pimento	0 08 0 09	Calfskins, green	0 00 0 10	Bacon, rough	0 10 0 10
Sugars:		Calfskins, cured	0 60 0 12	" Cumberland cut	0 11 0 11
Port Rico, 4 lb.	0 91 0 95	" dry	0 18 0 20	" smoked	0 12 0 13
Cuba	0 81 0 9	Sheepskins, butchers	1 00 1 15	Hams, covered	0 14 0 15
Barbadoes (bright)	0 92 0 95	" country	0 20 0 70	" smoked	0 14 0 14
Canada Sugar Refine'y,		Hops.		Shoulders, in salt	0 00 0 00
yellow No. 2, 60 ds.	0 91 0 95	Inferior, 4 lb.	0 00 0 00	Lard, in kegs	0 13 0 14
Yellow, No. 2	0 92 0 94	Medium	0 10 0 00	Eggs, packed	0 15 0 16
No. 3	0 92 0 10	Leather, @ (4 mos.)		Beef Hams	0 00 0 00
Crushed X	0 11 0 11	In lots of less than		Tallow	0 07 0 7
" A	0 11 0 11	50 sides, 10 4 cent		Hogs dressed, heavy	8 00 8 25
Ground	0 12 0 12	higher.		" medium	7 75 8 00
Dry Crushed	0 12 0 12	Spanish Sole, 1st qual'y		" light	7 50 7 75
Extra Ground	0 00 0 12	heavy, weights 4 lb.	0 21 0 22	Salt, &c.	
Teas:		Do. 1st qual middle do.	0 22 0 23	American bris.	1 35 0 00
Japan com'n to good	0 45 0 50	Do. No. 2, light weights	0 19 0 00	Liverpool coarse	0 85 0 90
" Fine to choicest	0 55 0 60	Slaughter heavy	0 22 0 24	Goderich	1 55 1 60
Colored, com. to fine	0 60 0 70	Do. light	0 25 0 26	Plaster	1 05 1 10
Congou & Souch'ng	0 42 0 75	Harness, best	0 25 0 26	Water Lime	1 50 0 00
Oolong, good to fine	0 50 0 65	" No. 2	0 00 0 00		
Y. Hyson, com to gd.	0 52 0 55	Upper heavy	0 30 0 32		
Medium to choice	0 65 0 80	light	0 33 0 35		
tra choice	0 85 0 95				

Soap & Candles.

D. Crawford & Co.'s	\$ c.	\$ c.
Imperial	0 07	0 08
Golden Bar	0 07	0 07
Silver Bar	0 07	0 07
Crown	0 05	0 05
No. 1	0 03	0 03
Candles	0 00	0 11

Wines, Liquors, &c.

Ale:		
English, per doz. qrts.	2 30	2 40
Guinness Dub Portr.	2 30	2 35
Spirits:		
Pure Jamaica Rum	1 80	2 25
De Kuyper's H. Gin	1 55	1 63
Booth's Old Tom	1 90	2 00
Gin:		
Green, cases	4 25	4 50
Booth's Old Tom, c.	6 00	6 25
Wines:		
Port, common	0 75	1 25
" " " " " "	2 00	4 00
Sherry, common	0 75	1 50
" " " " " "	1 70	1 80
" " " " " "	2 50	4 00

Brandy:

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

Whiskey:

Common	0 72	0 75
Old Rye	0 85	0 87
Malt	0 85	0 87
Toddy	0 85	0 87
Scotch, per gal.	1 80	2 10
Irish—Kinnahan's c.	7 00	7 50
" Dunnville's Belt.	6 00	6 25

Wool:

Fleece, lb.	0 25	0 26
Pulled	0 00	0 00

Furs:

Bear	0 00	0 00
Beaver, 1/2 lb.	0 00	0 00
Coon	0 00	0 00
Fisher	0 00	0 00
Martin	0 00	0 00
Mink	0 00	0 00
Otter	0 00	0 00
Spring Rats	0 00	0 00
Fox	0 00	0 00

INSURANCE COMPANIES

ENGLISH.—Quotations on the London Market.

No. Shares.	Last Dividend.	Name of Company.	Shares parval & Amount paid.	Last Sale.
20,000	8	British Medical and General Life	10 12	2 1/2
50,000	7 1/2	Commer'l Union, Fire, Life and Mar.	50 5 1/2	4 1/2
24,000	8	City of Glasgow	25 2 1/2	4 1/2
5,000	9 1/2	Edinburgh Life	100 15	30 1/2
400,000	5	European Life and Guarantee	24 11 1/2	4 1/2
20,000	5	Guardian	100 50	51 1/2
24,000	£4 p.sh.	Imperial Fire	500 50	76
7,500	10	Imperial Life	100 10	16 1/2
100,000	10	Lancashire Fire and Life	20 2	3
10,000	11	Life Association of Scotland	40 7 1/2	25 1/2
35,862	36	London Assurance Corporation	25 12	49 1/2
10,000	5	London and Lancashire Life	10 1	1
87,504	20	Liverpl' & London & Globe F. & L.	20 2	8 1/2
20,000	5	National Union Life	5 1	1
20,000	15 1/2	Northern Fire and Life	100 5	14 1/2
40,000	13	North British and Mercantile	50 6 1/2	23 1/2
40,000	10	Ocean Marine	25 5	20 1/2
2,500	£7 1/2 p. s.	Phoenix	10 1	14 1/2
200,000	7	Queen Fire and Life	10 1	1
100,000	11 1/2 sbo3s	Royal Insurance	20 3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50 2 1/2	5 1/2
10,000	25	Standard Life	50 12	67 1/2
4,000	5 bo £4 15 sbd	Star Life	25 1 1/2	1 1/2

CANADIAN:

8,000	4-6 no.	British America Fire and Marine	\$50 \$25	74 1/2 75
2,500	5	Canada Life	99	100
4,000	12	Montreal Assurance	£50 £5	135
10,000	None.	Provincial Fire and Marine	60 \$11	
10,000	None.	Quebec Fire	40 32	£30 30 1/2
10,000	7	" " " " " "	100 40	bks clsd
10,000	5 6 mo's.	Western Assurance	40 10	80 80 1/2

AMERICAN:

When org'n'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked.
1853	1,500	..	Etna Life, of Hartford	\$100	210	225
1819	30,000	6	Etna Fire, of Hartford	100	222	224
1810	10,000	10	Hartford, of Hartford	100	261	..
1859	10,000	..	Home, of New Haven, Ct	100	..	..
1863	5,000	..	Trav'lers' Life & Accident	101	121	124

RAILWAYS

	Sha's	Parl	Montr Feb 15	London Mar. 7
Atlantic and St. Lawrence	£100	All.	82 90	63 55
Buffalo and Lake Huron	20 1/2	"	..	2 1/2 3 1/2
" " " " " "	10	"	..	4 6
Bufl., Brant. & Goderich, 6 p.c., 1872-3-4	100	"	..	75 80
Champlain and St. Lawrence	..	"	..	93 10
" " " " " "	..	"	..	84 90
Grand Trunk	100	"	14 1/2 15 1/2	14 1/2 15
" " " " " "	100	"	..	88 90
" " " " " "	100	"	..	57 58
" " " " " "	100	"	..	40 1/2 41 1/2
" " " " " "	100	"	..	30 32
" " " " " "	100	"	..	18 19
Great Western	20 1/2	"	14 1/2 16 1/2	16 16 1/2
" " " " " "	100	All.	..	101 103
" " " " " "	100	"	..	97 99
" " " " " "	100	"	..	3 4 pm.
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	"	..	87 90

EXCHANGE.

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	8 1/2 8 1/2	9 1/2	8 1/2
Sight or 75 days date	7 1/2 8	9 1/2	7 1/2
Private do.	10 10 1/2	12	10
Bank on New York	10 1/2 11	12 1/2	..
Private do.	par.	par 1/2 dis.	..
Gold Drafts do.	4 1/2	..	8 1/2
American Silver	..	..	..

STOCK AND BOND REPORT.

NAME	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto Mar. 15.	Montreal Mar. 14.	Quebec Mar. 7
BANKS.							
British North America	\$250	All.	3 1/2 bps	July and Jan.	104 1/2 106 1/2	106 106 1/2	106 106 1/2
Canadian Bank of Com'e.	50	All.	4	..	112 1/2 113	111 1/2 112	110 1/2 111
City Bank Montreal	80	"	3	1 June, 1 Dec.	86 1/2 87	86 1/2 87	86 87
Du Peuple	50	"	4	1 Mar., 1 Sept.	102 1/2 103	102 1/2 103	102 102 1/2
Eastern Townships	50	"	4	1 July, 1 Jan.	..	102 102 1/2	101 102
Gore	40	"	none.	1 Jan., 1 July.	..	90 90	90 90
Jacques Cartier	50	All.	4	1 June, 1 Dec.	108 1/2 109	108 109	108 109
Mechanics' Bank	50	80	4	1 Nov., 1 May.	89 90	88 91	90 91
Merchants' Bank of Canada	100	All.	5	1 Jan., 1 July.	108 109	107 108	106 107
Molson's Bank	50	"	2	1 Apr., 1 Oct.	..	102 102 1/2	100 101
Montreal	200	"	6	1 June, 1 Dec.	163 163 1/2	162 163	160 160 1/2
Nationale	50	"	4	1 Nov., 1 May.	106 1/2 107	106 1/2 107	106 106 1/2
Niagara District	100	75	4	1 Jan., 1 July.	..	..	..
Ontario Bank	40	All.	4	1 June, 1 Dec.	101 1/2 102	101 101 1/2	100 101
Quebec Bank	100	"	3 1/2	1 Jan., 1 Dec.	104 1/2 105	104 1/2 104	103 1/2 104
Royal Canadian	50	60	None.	1 Jan., 1 July.	65 65 1/2	65 66 1/2	64 65 1/2
Toronto	100	"	4	1 Jan., 1 July.	120 120 1/2	120 121	120 121
Union Bank	100	"	4	1 Jan., 1 July.	105 1/2 106	105 1/2 106	107 107 1/2
MISCELLANEOUS.							
Canada Landed Credit Co.	50	\$25	3 1/2	..	87 90	..	..
Canada Per. Bldg Society	50	All.	5	..	130 130 1/2	..	..
Do. In'd Steam Nav. Co.	100	All.	7 1/2 m	..	..	90 92 1/2	90 92
Do. Glass Company	100	"	None.	..	..	..	..
Freehold Building Society	100	All.	5	..	122 122 1/2	..	..
Hamilton Gas Company	..	..	4 1/2	..	..	..	..
Huron Copper Bay Co.	..	..	..	..	..	30 35	..
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2	..	114 114 1/2	..	..
Montreal Mining Consols.	20	\$15	..	..	..	2 00 3 25	..
" " " " " "	40	All.	5 1/2	..	146 147	146 1/2 147	145 147 1/2
" " " " " "	00	"	5 1/2	..	..	105 107	..
" " " " " "	40	"	4	15 Mar. 15 Sep	..	bks clsd	bks clsd
" " " " " "	50	"	2	..	..	110 112 1/2	110 112
Quebec Gas Company	200	All.	4	1 Mar., 1 Sep.	..	..	bks clsd
Quebec Street R. R.	50	25	3	..	..	85 90	..
Richelleu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.	..	120 122 1/2	120 122
St. Lawrence Gas Company	100	"	..	..	..	50 75	..
St. Lawrence Tow Boat Co.	100	"	..	3 Feb.	..	..	30 32
Tor'to Consumers' Gas Co.	50	"	..	1 My Au Mar Fe	113 114	..	113 113 1/2
Union Per. Building Society	50	"	5	..	110 111	..	..
West'n Canada Bldg Soc'y	50	All.	5	..	122 122 1/2	..	..

SECURITIES.

	Toronto.	Montreal.	Quebec.
Canadian Gov't Deb. 6 p.c. stg.	104 105	104 104 1/2	104 104 1/2
" " " " " "	94 1/2 95	94 94 1/2	94 1/2 95
" " " " " "	94 1/2 95	94 94 1/2	94 1/2 95
" " " " " "
" " " " " "	108 1/2 108 1/2	108 109	108 108 1/2
Dominion 6 p.c. 1878 cy	..	108 109	..
Dominion Bonds	..	..	..
Hamilton Corporation	..	..	..
Montreal Harbor, 8 p.c. d. 1869	..	105	..
" " " " " "
" " " " " "	103 104	102 1/2 104 1/2	..
" " " " " "	99 100	99 100	99 100
" " " " " "	116 116 1/2	114 116 1/2	116 116 1/2
" " " " " "	90 100	90 100	..
Ottawa City 6 p.c. d. 1880	..	95 97	..
Quebec Harbour, 6 p.c. d. 1888	..	..	40 50
" " " " " "	..	..	55 60
" " " " " "	..	..	65 70
" " " " " "	..	..	100
" " " " " "	..	..	98 100
" " " " " "	..	..	99 99 1/2
Toronto Corporation, 6 p.c.	..	90 92 1/2	..
Kingston City 6 p.c. 1872	..	92 1/2 95	..
County Debentures	..	..	..

PRODUCE—Comparative Prices in Toronto Market

	1870.		1870.		1869.		1868.		1867.	
	WEDNESDAY, March 17.	\$ c.	WEDNESDAY, March 10.	\$ c.	March 17.	\$ c.	March 17.	\$ c.	March 17.	\$ c.
Wheat, Fall	0 99	@ 0 95	0 85	@ 0 88	1 00	@ 1 05	1 75	@ 1 85	1 70	@ 1 85
" Spring	0 83	@ 0 88	0 81	@ 0 83	0 92	@ 0 97	1 63	@ 1 66	1 55	@ 1 6



Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway give Public Notice that they are now prepared to receive tenders for four further Sections of the Line.

Section No. 13 will be in the Province of Quebec, and will extend from the Easterly end of Section No. 8 to Station 903, near Malfait Lake, about 20 1/2 miles in length.

Section No. 14, will be in the Province of Quebec, and will extend from the Easterly end of Section No. 13, to Station 543, a point between the mouth of the River Amqui and the little M. tapedia Lake, about 22 1/2 miles in length.

Section No. 15 will be in the Province of New Brunswick, and will extend from the Easterly end of Section No. 9 to Station No. 639, a point fully half a mile Easterly from the crossing of the River Nepissignit—length, one-tenth miles.

Section No. 16, will be in the province of New Brunswick, and will extend from the Easterly end of Section No. 15, to the Westerly end of Section No. 10, about 18 1/2 miles in length.

The contracts for the above sections to be completely finished and ready for laying the track by the first day of July, 1872.

The commissioners also give Public notice that having annulled the Contracts for Sections Nos. 3 and 4, they are now prepared to receive Tenders for re-letting the same.

Section No. 3 is in the Province of New Brunswick, and extends from Station No. 370, about two miles South of the Restigouche River to Station No. 190, about 2,000 feet South of Eel River, near Dalhousie, being a distance of about 24 miles.

Section No. 4 is in the Province of Nova Scotia, and extends from Station No. 239, on the Anherst Ridge, to Station O, on the Ridge about a mile North of the River Pallip, a distance of about 27 miles.

The Contracts for Sections Nos. 3 and 4 to be completely finished and ready for laying the track by the first day of July, 1871.

Plans and Profiles, with specifications and terms of contract, will be exhibited at the Office of the Chief Engineer in Ottawa; and at the offices of the Commissioners in Toronto, Quebec, Rimouski, Dalhousie, Newcastle, St. John, and Halifax, on and after the 10th March next; and Sealed Tenders addressed to the Commissioners of the Intercolonial Railway, and marked "Tenders" will be received at their office in Ottawa, up to 7 o'clock P. M., on Monday, the 4th day of April, 1870.

Sureties for the Completion of the contract will be required to sign the Tender.

A. WALSH,
ED. B. CHANDLER,
C. J. BRYDGES,
A. W. McLELAN,
Commissioners.

COMMISSIONERS' OFFICE,
Ottawa, 26th January, 1870.

The St. Lawrence Glass Company

ARE now manufacturing and have for sale, COAL BURNERS, various styles and sizes. LAMP CHIMNEYS, of extra quality for ordinary Burners; also for the 'Cone' and 'Sun' Burners. Sets of Table Glassware, Hyacinth Glasses, Steam Gauge Tubes, Glass Rods, &c., for 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.

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A. McK. COCHRANE,
Secretary.

17

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AMOUNT OF ACCUMULATED AND INVESTED FUNDS,
OVER ONE MILLION STERLING.

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MANAGER—D. MacLagan, Esq.

SECRETARY—John Craig, Esq.

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THE LONG STANDING of this Office, the care exercised in the selection of LIVES, the EXTENT of the COMPANY'S RESOURCES, and the ECONOMY with which the WHOLE AFFAIRS are managed, RENDER THE SECURITY UNQUESTIONABLE.

Prospectuses, Tables of Rates, and also the ANNUAL REPORT, containing the BALANCE SHEET, and giving illustrations of the Company's Bonus System and all information on the subject of Life Assurance may be had on application at any of the Company's Agencies throughout Canada.

DAVID HIGGINS,
Secretary.

381-3mTS

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ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Bank of Toronto.

NOTICE is hereby given, that the Bank of Toronto intend to apply to the Parliament of the Dominion of Canada, at its next Session, for an Act to amend and extend their Charter, and for other purposes.

G. HAGUE,

Cashier.

Toronto, 17th January, 1870.

TORONTO SAVINGS BANK.

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

BANKS OF DEPOSIT:

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MANAGER.

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

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

M. B. ROBLIN, Agent Western, Provincial, Beaver, Citizens', and Star Ins. Companies; also Valuator for the Trust and Loan Co. of Upper Canada. Belleville, Ont.

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

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

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

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

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

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

Mercantile.

Partnership Notice.

THE undersigned have entered into partnership as WHOLESALE GROCERS in this city, under the style and firm of BAILEY & BUNTING.

Toronto, Dec. 27, 1869. H. W. BAILEY, C. W. BUNTING.

SUGARS!

The subscriber are now receiving direct from Havana, SUGARS OF VARIOUS GRADES.

IN CASES AND HOGSHEADS. The best value in the market. Tare guaranteed. BAILEY & BUNTING, 61 and 63 Front street.

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The subscribers, being desirous of clearing out at once the remaining portion of the stock of WINES AND LIQUORS of the late firm of JOHN BOYD & CO., offer the same to the trade at cost. The stock consists of Port, Sherry, Champagne, Brandy, Gin, &c., &c., of various grades—some of them of very superior quality, having been imported specially for the use of the Officers of the Garrison. BAILEY & BUNTING, 61 and 63 Front street.

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MANUFACTURERS OF Fire and Burglar Proof SAFES, BANK LOCKS, VAULTS, DOORS, &c., &c.

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Rules prescribed by the Treasury Board. UNDER sanction of the Governor-General in Council, in reference to the mode of Acquittal of Warrants for the payment of Money by the Government of Canada.

1. No Officer in the Civil Service shall, under any circumstances, be permitted to act as Attorney for the receipt of public moneys.

2. No power of Attorney will be recognized, received or acted upon by the Receiver General, which is not printed, and of the form to be obtained from the Department of the Receiver General, under which only payment can be made and such power will operate as to any sum of money due only by the Government at the date of the power of Attorney.

3. General Powers of Attorney, authorizing the receipt of money due, or which may become due after this date, by which any chartered Bank or Agent of a chartered Bank is constituted, the Attorney, will be received and acted upon if printed, and of the special form to be obtained from the Department of the Receiver General, and in the event of the power being to the agent of a Chartered Bank, the Bank must declare itself, by a proper instrument in writing, responsible for the acts of such agent, in respect to the receipts of moneys thereunder.

It is, however, optional with the party executing any Power of Attorney to a Bank or Agent of a Bank prior to the execution, to erase the words, "or may hereafter become due."

4. Duplicate Powers of Attorney must be produced in every case, except when there may be general Power of Attorney, as above mentioned; to a Chartered Bank or Agent of a Bank, in which case a duplicate must be lodged with the Finance Department.

5. All powers of Attorney and duplicates must be signed in the presence of a witness.

6. In case of the death of the person in whose behalf payment is claimed, the probate of Will or other proof that the applicant is entitled to receive the money, must be furnished on application for such payments.

Blank Forms of Powers of Attorney may be obtained from the Department of the Receiver General and at all Branches of the Bank of Montreal.

By order of the Board,

JOHN LANGTON, Secretary.

Treasury, Ottawa, 1st Feb., 1870.

Brown Brothers, ACCOUNT-BOOK MANUFACTURERS, Stationers, Book-Binders, Etc.,

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

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IMPORTER OF

GROCERIES, WINES, AND LIQUORS,

38 AND 40 WELLINGTON STREET,

TORONTO.

33-1

Dominion Pacific Railway.

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

Valuable Books.

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

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Being a practical treatise on BENEFIT BUILDING SOCIETIES

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

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

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Policies are indisputable after having been five years in force.

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CANADIAN HEAD OFFICE—MONTREAL.
No. 96 St. FRANCIS XAVIER STREET.

H. J. JOHNSTON,
Secretary and General Agent.

I. C. GILMOR,
Agent at Toronto. 20-1y

Notice is Hereby Given,

THAT application will be made to the Parliament of the Dominion of Canada, at its next Session, for an Act to incorporate a Company for the purpose of

Transacting the Business of Fire Insurance throughout the Dominion.

Such Company to have its chief office at the City of Toronto, and to be called the

"MERCHANTS' UNION INSURANCE COMPANY."

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

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LIFE ASSOCIATION OF SCOTLAND.

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

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

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TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

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THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital, Surplus and Reserved Funds \$17,000,026.
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Directors in Canada:

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HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).
E. H. KING, Esq., (General Manager Bank of Montreal).
HENRY CHAPMAN, Esq., Merchant.
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FIRE INSURANCE Risks taken at moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

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THOMAS BRIGGS, Esq., Agent, Kingsto

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

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

WILLIAM HOPE, Agent Life Department, 13 King Street East

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

17a

Insurance.

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

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

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

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FIRE AND MARINE ASSURANCE.

The British America ASSURANCE COMPANY

HEAD OFFICE:
CORNER OF CHURCH AND COURT STREETS,
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Governor:
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Deputy Governor:
PETER PATERSON, Esq.

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

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

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

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

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

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

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.

JOHN RAINS, Secretary.
AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; MESSRS. GIBBS & BRO., Oshawa. 8-1y

The Orient Mutual Insurance Company, NEW YORK.

THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of MESSRS. DRAKE, KLEINWORT & COHEN.

EUGENE DUTILH, President.
ALFRED OGDEN, Vice-President.
CHARLES IRVING, Secretary.

The undersigned continues to receive applications for open and Special Policies, and to effect insurances on Ships, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.

HENRY McKAY, No. 1 Merchants' Exchange.
Montreal, 1st Feb., 1870. 27-1y

Insurance.

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

Head Office for the Dominion of Canada:
131 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., St. Hilaire; the Hon. John Hamilton, Hawkesbury.

RESIDENT SECRETARY—James Grant.
Net Assets, as at 31st Dec. 1868..... \$1,183,515 00
Net Liabilities, do. do..... 1,127,420 00

Surplus..... \$56,095 00
Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.
AGENTS:—Toronto, W. H. Miller, Esq., Merchant.
Hamilton, J. R. Munro, Esq., Accountant.

The Gore District Mutual Fire Insurance Company

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

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

Canada Life Assurance Company.
ESTABLISHED 1847.

THE RECENT FAILURES

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

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

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

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

HEAD OFFICE, IN HAMILTON, ONT.
A. G. RAMSAY, Manager.
Agent in Toronto, E. BRADBURNE, Esq.,
May 25. 1y Toronto Street.

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

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

CAPITAL, £2,000,000 Stg.
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent,
A. MACKENZIE FORBES,
13 St. Sacrament St., Merchants' Exchange, Montreal.
Wm. ROWLAND, Agent, Toronto. 1-1y

THE AGRICULTURAL Mutual Assurance Association of Canada.

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

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

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

For Insurance, apply to any of the Agents or address the Secretary, London, Ontario.]

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.
ESTABLISHED 1863.

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

VILLAGE, FARM, AND MANUFACTURES.
Each Branch paying its own losses and its just proportion of the managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector. 15-yr

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

FIRE RISKS

Taken at reasonable rates of premium, and ALL LOSSES SETTLED PROMPTLY,
By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,
General Agents for Ontario,
25-1y N. W. Cor. of King & Church Sts., TORONTO.

Western Assurance Company,

INCORPORATED 1851.
CAPITAL, \$400,000.
FIRE AND MARINE.
HEAD OFFICE..... TORONTO, ONTARIO.

Hon. JNO. McMURRICH, President.
CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq.,	NOAH BARNHART, Esq.,
JOHN FISKEN, Esq.,	ROBERT BEATY, Esq.,
A. M. SMITH, Esq.,	WM. GOODERHAM, Jr., Esq.,
	JAMES G. HARPER, Esq.,
	B. HALDAN, Secretary.
	J. MAUGHAN, JR., Assistant Secretary.
	WM. BLIGHT, Fire Inspector.
	CAPT J. T. DOUGLAS, Marine Inspector.
	JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE..... HAMILTON, ONTARIO
Aug 15-1yr

Montreal Assurance Company

(MARINE).
INCORPORATED 1840.

CAPITAL, \$800,000
INVESTED FUNDS (approximately).. 400,000
HEAD OFFICE..... MONTREAL.

BRANCH OFFICE—32 Wellington Street, Toronto.
Consulting Inspector..... CAPT. A. TAYLOR.
Marine Inspector..... CAPT. F. JACKMAN.

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

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

Imperial Fire Insurance Company OF LONDON.

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

Canada General Agency,
RINTOUL BROS.,
24 St. Sacrament Street.

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

PUBLISHED AT THE OFFICE OF THE MONETARY TIMES, No. 60 CHURCH STREET.

PRINTED AT THE DAILY TELEGRAPH PUBLISHING HOUSE
BAY STREET, CORNER OF KING.