

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. 8.

TORONTO, FRIDAY, OCTOBER 8, 1869.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

J. B. Boustead.
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

Buntin, Brother & Co.,
WHOLESALE STATIONERS, and Paper, Envelope, and Bank 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

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PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

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PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

H. Nerlich & Co.,
IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto. 15

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

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IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

C. F. Reid & Co.
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COMMERCIAL Brokers and Vessel Agents. Office—No 1 Ontario Chambers, (Corner Front and Church Sts., Toronto.

Meetings.

ATLANTIC AND ST. LAWRENCE RAILROAD COMPANY.

Annual Report, August 3, 1869.

Within the last year a large part of the track has been relaid by the lessees with new iron and sleepers, and this work of repairs and renewals is still going on effectively. The successful establishment of the Portland rolling mills has contributed very much to the facility with which new rails of superior quality are now furnished to this and other lines of road having immediate connection with Portland. Very extraordinary difficulties were encountered from repeated snow storms in the months of February and March last, extending throughout the Atlantic line and over much of the Grand Trunk line in Canada. Nothing so severe had occurred since the opening of the through line in 1853. But these difficulties were overcome by the persistent efforts of the managers of the line. As the winter was altogether beyond the average in severity, and the track is now so much improved, there is a just encouragement of greater success in the future operations of the road. Some progress has been made in the equity suit brought by the trustees under the company's mortgage of 1851, but it is not yet determined. Meanwhile the interest has been regularly paid by the lessees, on the outstanding bonds issued under the mortgage. The first loan of the credit of the city of Portland in aid of the Atlantic and St. Lawrence Railroad began to mature in December last. The steps taken and payments made upon the maturing instalments of the loan are stated in the annexed report of the commissioners of the sinking fund. With regard to the balances of instalments, not satisfied out of the sinking fund, satisfactory arrangements have been completed, under the legislative act of March, 1868, by which the city issues new bonds on its own account, to supply the deficiency, retaining, of course, all the essential securities which it had for the whole original debt, with the additional provision of a new sinking fund, adjusted at such rates and time of accumulation, that it will discharge the entire debt at maturity, if no losses occur—these arrangements being also so formed that they will apply in the same manner, and to a similar result with the second city loan, which matured in February, 1871. The report of the treasurer gives the customary statement respecting the stock accounts and funded debt of the company.

ST. JOHN SMITH, President.

Treasurer's Report.

To the Stockholders of the Atlantic and St. Lawrence Railway Company.

I submit my twenty-fourth annual report as treasurer of the Company, being for the year ending June 30, 1869. The capital stock issued is \$2,494,900, divided as follows:—

438 shares in Federal currency, of \$100 each.....	\$43,800
5,063 shares in sterling currency of \$100 or \$484 each.....	2,450,492
38 fractional share rights of \$16 each.....	608
	\$2,494,900

During the past year an arrangement has been made with the city of Portland, in reference to their \$1,500,000 loan, by which the 15,000 shares, previously reported as held by the city as collateral, and upon which no assessments have been paid, have been surrendered to the company, and the certificates cancelled, and are now unissued capital. Upon the Federal shares, two dividends of \$2 per share have been paid at this office, and the dividends upon the sterling shares have been paid in London. The debt of the company has been reduced the past year £159,200, by payments to that amount upon the Company's obligations to the city of Portland.

The total debt now is \$3,324,800, consisting of obligations to the city of Portland for the 1st and 2nd loans of their bonds.....	\$1,340,800
Company's mortgage bonds of 1851.....	614,500
Company's sterling bonds of November 1st, 1853, on 25 years, £100,000, at \$4.84 to the £.....	484,000
Company's mortgage sterling bonds, 5-20, at \$4.84 to the £, £182,900, equal to.....	885,236
Amount due on exchange of bonds.....	264
	\$3,324,800

The lessees have promptly provided for the payment of the dividends, the interest on the debt, and the contributions to the sinking funds. They have also assumed and paid the excise tax of 5 per cent. on the company's mortgage bonds, thus giving the holders their full six per cent. interest.

CHAS. E. BARRETT, Treasurer.

BANK OF ENGLAND.

A general court of the Bank of England was held September 16, Mr. R. W. Crawford, M.P., the Governor, in the chair.

The Governor said: I have to acquaint the proprietors that this is a quarterly meeting held under the charter, and is also a half-yearly court for the declaration of a dividend. The net profits for the half-year ending the 31st August last, were £650,433 17s. 2d., making the amount of rest on that day £3,678,963 12s. 8d. Out of that we propose to pay a dividend of £4 10s. per cent., and after that is paid there will remain a rest of £3,024,678 12s. 8d. The court of Directors therefore propose that the half-year's dividend be £4 10s. per cent., and that no reduction be made on account of income-tax.

Mr. C. Botley seconded the motion, and in doing so referred to the greater facilities offered by the bank for the payment of the dividends by sending the warrants by post. He had no fear of the public funds being transferred by the Government from this to any other joint-stock bank, because he believed the public would be opposed to such alteration.

Mr. Jones thought those significant words used by the Chancellor of the Exchequer, to the effect that the Bank of England was only a joint-stock bank, and would be dealt with in the same manner as other joint-stock banks. He regretted this the more because he believed that the proprietors cared less about the amount of their dividend than the relations which existed between

this corporation and the Government and commerce of the country. He thought that those remarks of the Chancellor of the Exchequer were very unjust towards the bank. To his mind the Bank of England stood upon a footing different from all other joint-stock banks, and it was for that reason he had invested his money in it. He concluded by asking whether the bank had suffered any unusual loss from the Manchester branch, and also whether the bank would prepay the registration of the letters.

Mr. W. Ray Smee urged that representations should be made to the Government of the desirability of making the quarterly payments of dividends on the last days of March, June, September, and December.

The Governor said that the gentlemen who had addressed the court had referred to matters of deep interest to them all. With regard to the payment of dividends under the new system, he was glad to have the opportunity of saying a few words which might have the effect of removing some misapprehension which existed in the mind of the proprietors and the public upon the point. He was happy to be in a position to give the most unqualified assurance to the court, and through it to the public generally, that nothing of the nature of misunderstanding between the Government and the Bank had occurred upon this matter—(Cheers). The Chancellor of the Exchequer commenced the correspondence by saying that attention had been drawn to the greater facilities offered for the reception of dividends by railways and other companies than by the Bank of England, and he went on to request that the same facilities might be afforded to the public creditor by the dividend warrants being forwarded to his registered address. So far as he (the Governor) was aware, there was no railway or other company which enabled the shareholders to come and receive their dividends personally, and therefore the proposition of the Chancellor of the Exchequer was looked upon as an alternative to the present system. When they compared the two systems together they thought the existing system of receiving dividends personally or by power of attorney was better than sending the whole of the warrants through the post, and they communicated this opinion to the Government, but the Chancellor of the Exchequer in his rejoinder took different ground. He said he did not intend that the whole of the warrants should be sent through the post, but merely that every facility should be afforded to the public creditor for receiving dividends. The matter had been taken into consideration, and the board had endeavored, as they were always anxious to do, to conform to the wishes of the Government, and the result was that the Bank now gave greater facilities than the railway companies for the receipt of dividends, because, in addition, there was the option of receiving them personally. So far from there having been any misunderstanding, there had been a hearty co-operation between the Bank and the Government—(Hear, hear);—and there had certainly been no desire on the part of the Chancellor of the Exchequer to press them into a course which was not agreeable to them. He might mention that Wednesday was the last day up to which they could conveniently receive applications from persons desiring to have their dividend warrants due in October sent to them. The number amounted to very few in excess of 700 out of 112,000, but at the same time he thought this should not be taken as a criterion of the number which would ultimately avail themselves of the change. The Bank had made no objection to paying the dividends quarterly, and could give no specific reply to Government upon the subject until they knew what course the Government proposed to adopt. The Bank had passed an opinion. The matter, therefore, remained open for consideration.

—Sir Francis Hinks is to be sworn in Finance Minister of Canada to-day, the 8th Oct., at Ottawa.

Insurance.

FIRE RECORD.—Eastern Townships, Sept. 18.—Mr. L. Kennison's hop house and about 2,000 lbs. hops, near the Burroughs place, Stanstead, was burned. No Insurance.

Port Dalhousie, Sept. 28.—The St. Catharines *Journal* says of the late fire:—The principal losers are—Messrs. J. Lynch, unfinished building, \$500—no insurance; J. Woodall, dwelling, \$500—no insurance; J. Walkerly, hotel and stables, \$2,000—insured \$1,000; R. Wood grocery store, bakery and barn, \$5,000—insured \$2,400; Samuel Cole, billiard room, hotel and stables, 4,000—insured 1,500; J. H. Martindale, post office and store, \$3,000—partly insured; John Denton, tailor shop, \$800—no insurance; J. Dixon, dwelling, (a tenant of N. Pauling, Esq.,) small loss on furniture; loss on building, say \$400; J. Woodall, Sr., dwelling, \$2,000—no insurance; Mrs. Stanton, grocery, \$800—no insurance; Martin Morrison, dwelling, (owned by N. Pauling, Esq.,) small loss on removal of furniture; loss on building, \$400; James Carrigan, (a tenant of O. McMahon, Esq.,) loss, \$400—no insurance; Geo. W. Read agent Montreal Telegraph Company lost about \$200 in books papers and money. Total amount of loss, as near as can be ascertained by competent judges \$19,000.

Aylmer, Sept. 27.—Barn of Robt. Conroy, with contents. Cause unknown.

Montreal, Sept. —A fire occurred in Craig street, in the property owned by Thos. Judah, and occupied by J. L. Surveyor, hardware merchant and others. The loss is about \$5,000. Incendiarism is suspected.

Kings Corners, Sept. 26.—The barn, stables, &c., of James Dale, were burned to the ground; no insurance.

Beverly Township, Sept. 6th.—The saw mill situated on the 6th con. of Beverly, belonging to Wm. Henry, was destroyed by fire. Loss estimated at \$4,000.

—The cable informs us that News has been received at Liverpool of the loss of the *Empress*, from Liverpool for Prince Edward Island. The *Shesep* from Quebec for Liverpool was abandoned at sea. Her crew have been landed.

—The English Court of Chancery has made an order for winding up the Albert Life Assurance Company; two liquidators have been appointed, Mr. McLachlan and Mr. Wilson.

—There is a life insurance company in England mainly conducted under the auspices of the Church of England, which confines its assurances to the lives of clergymen. The Clergy Mutual was organized in 1829, and an experience of forty years having been now obtained, presents some interesting and curious results in regard to mortality among clergymen. It appears that had deaths occurred in this society according to the new rate of mortality lately published as having been experienced by twenty leading offices, the number of deaths would have been 1,183 instead of 734, showing a difference of no less than 449 in favour of the Clergy Mutual. It is material to notice also that the average duration of policies taken out in this society of clergymen, during forty years was twelve and a half years,—5,506 policies having been under observation as risks during an aggregate of 68,588 years,—whereas the average duration of lives under observation in the twenty offices was only nine years; and also that out of 734 deaths of clergymen in this society more than one-third of them took place after sixty years of age.

INSURANCE OF TANNERIES.—There is no subject in connection with the trades we represent, whose interest has been so much neglected as the above, and whose importance is really so great. It is a notorious fact that a large number of tanneries are actually burnt, and we are sorry to have to believe that, in localities where the supply of bark is run out, and the buildings consequently worth little or nothing, fires have taken place which have not been altogether the result of acci-

dent, while the inflammable nature of the bark, and generally of the buildings also, is such as to make a tannery, on the whole, an undesirable risk; indeed a Director of an Insurance Company, himself a tanner, in conversing with us on the subject, said that his Company did not want to insure any tanneries. The consequence is that it is quite sufficient that the building to be insured should be a tannery to cause a premium of 3 or 4 per cent. to be exacted, without the least consideration as to the arrangement of the buildings or their location; the Insurance Companies have become scared, and cause the honest and careful tanners to pay for all losses by the dishonest and careless. Surely there is no reason why there should not be some discrimination. In the course of our visits to hundreds of tanneries, we have seen tanneries that we would willingly insure for 1½ per cent., while others, again, we would not insure for 6 to 7 per cent. We would suggest that it would be for the interest of Insurance Companies and tanners if the former would appoint at the joint expense of the Companies interested, some competent man thoroughly acquainted with the arrangement of tanneries, as an inspector of that class of building, to report on the nature of the risks, which might be classified according to the arrangement of the buildings composing the tannery, the substance of which they are built, the water facilities for putting out a fire, the distance of the furnace and engine house from the main building, etc.; in fact there are numberless ways in which the risk on a tannery could be increased or diminished, and what we propose would, we think, be certainly advantageous to the companies, and at the same time be an inducement to tanners to be more careful.

If some of the leading men in the trade would take this matter in hand, and hold a conference with the Insurance Companies interested, we have no doubt that some satisfactory conclusion could be arrived at, as the question is one of great importance; and one on which tanners, we know, feel very strongly.—*Hide and Leather Interest.*

SCOTTISH MORTALITY EXPERIENCE.

When it was resolved, in 1862, that the new experience of the Life Offices should be taken out, the Scottish managers and actuaries very readily concurred, and promised their co-operation. But, with true sagacity, they further considered whether, without impeding the general object in view, the experience of the Scottish Offices should not be separately ascertained, and, if so, whether there should not be separation of the participating from the non-participating assurances. This course was decided upon; and so comes to us the Scottish Mortality Experience in the shape of a report full of interest, and in several particulars of especial value.

The same care was taken to distinguish between policies and lives as in the case of the new experience; and the same form of card was used, with the additional details, of the amount insured, whether the life was English, Scotch, Irish, or Foreign, the fractions of incomplete years during which the policies were in force, and the cause of death. White cards were also used for male lives, and pink for female. The participating were distinguished from the non-participating policies by a band of color running through the cards.

The following offices agree to contribute their experience, and did so:—

Scottish Widows', North British & Mercantile, Edinburgh Life, Scottish Union, Standard Life, Scottish Equitable, Scottish Provident, City of Glasgow, Life Ass. of Scotland, Scottish National.

The whole of the lives insured by each office from the commencement of business up to the 31st Dec., 1863, was included in the returns; and thus a total of 115,254 policies was given; but after deducting 20,505 duplicate policies the number of lives submitted to observation was 94,749, which were classified as follows:—

	Dis-continued.	Died.	Existing.	Total.
Healthy male lives....	16,273	10,646	55,455	82,344
Healthy female lives....	2,356	1,301	5,207	8,864
Diseased male & female lives.....	695	406	2,560	3,554
	19,284	12,443	63,022	24,749

The per centage being as follows:—discontinued 20, died 13, existing 66, of the whole.

It was considered that the effects of selection should be viewed as one of the most important subjects of inquiry; as, in the new experience, in arranging the results, this was one of the objects kept steadily in view.

By way of supplementary observation the mortality was deduced from the whole policies opened at each age, every life more than once insured being reckoned as a new life at each age at which it had been the subject of selection.

As a reason for distinguishing between English and Scotch lives it may be mentioned that the experience of one large office shows a very considerable difference in the mortality of these respective classes of lives.

There is included in the report a Table of great interest. It shows the sums at risk and the amount of claims resulting from deaths at each year of age, with a per centage of the rate of loss at each age. Such a Table has never before, we believe, been prepared; and we regret that we cannot condense the Table into a proper form. By way of example, we may take age 24. The total amount of sums insured on healthy lives between the 24th and 25th birthdays, was £4,944,235, of which £69,250 became claims by death within the year; thus indicating for each £1 exposed to risk a ratio, or probability of loss of .013899. The entire sum exposed to risk at all ages by all the policies included in the Table, amounts to £653,281,740, of which £11,066,520 had become claims. The ratio, or probability of loss of each £1 exposed to risk being .016940. Policies of £10,000 and upwards are taken as being limited to that amount for the purpose of this Table. Again the rate of mortality experience amongst healthy lives charged extra for foreign residence has been investigated, as also the rate on the whole lives excluding those so charged. The results are not given in this report.

The report says:—the causes of death of 'healthy male,' 'healthy female,' and 'diseased' lives have been separately classified according to the system followed by the Scottish Registrar General, and the rates of mortality thus appearing have been compared with the corresponding rates among the population of Scotland during the years 1855-64. Males, females, and diseased lives being treated separately.

The results of the report as to diseased lives have already been given. It was found in these observations that there was a difference in the rate of mortality between those insured 'with profits,' 'and those insured' 'without profits,' which may be illustrated in the most simple form, by an example given. The number of healthy males and females with profits, between their 24th and 25th birthdays was 6,928, of whom 61 died within the year, thus indicating for each life exposed to risk a ratio or probability of dying within the year of .008805. The sum of such ratios for the age 20-24 being .034346, while in the without profit class, the numbers at the same age were 928, of whom 9 died within the year, giving a ratio of the probability of within the year of .009698; the sum of the ratios for the ages 20-24 being .039909. The difference in the numbers to be observed upon in the two classes may account for the difference; but those conversant with the circumstances which frequently lead to the selection of non-participating instead of the participating scale will see another probable reason, but for the suspected existence of which this feature of the present observations would not have arisen.

—H. R. H. Prince Arthur turned the first sod of the Toronto Grey and Bruce Railway, on Tuesday last, amidst a large assemblage of spectators.

ARE FOREIGNERS GOOD LIVES?

One of the largest and oldest of our Mutual Life Insurance Companies has issued a circular "for agents and solicitors only," from which we make the following extract:

"Our experience has demonstrated that residents in this country of foreign birth, and especially those emigrating in middle life, are not equally good risks as native-born citizens; and that, of those, the Irish are decidedly the poorest, and the Germans the next. It is believed that of the above two classes who now embrace life insurance, the number is so large as to materially disturb the average rate of mortality expected from selected lives, and to materially increase the cost of insurance. We therefore request that agents will not make any special efforts to solicit applications from among those classes, and that they will use discretion and care in selecting cases from those classes to be sent to this office."

Now it cannot be pretended that either the Irish or German race is constitutionally feeble, or that, when living at home, especially the rural population, in a regular normal condition, these races do not attain the full average of longevity. The excellent physical condition of Irish and German emigrants on their first arrival here usually contrasts favourably with the mass of the native American population. The Irishman that has worked for sixpence a day as a cotter, and lived on milk, bread and potatoes, or the well-to-do small farmer, comes to our shores with blooming cheeks and well-knit frame. The vitality of this race is notorious. As soldiers or sailors they are quick, courageous, and possessed of great power of endurance. The Germans are also a sturdy race. From the days when the Goths and Visigoths swept the plains of Italy, down to the famous field of Koniggratz, more than twelve centuries, German mind and German valor have been the controlling power of Europe. Germany has ever been the home of free thought and free institutions. Such a history is incompatible with the idea of physical feebleness.

But, arrived on our shores, the habits of these people are suddenly changed. The inevitable danger of acclimation to some constitutions, however prudent, may constitute an element in the considerations that make foreign lives undesirable risks; but, in view of the general healthfulness of the Northern States, it cannot be a very considerable cause of danger. The change of habits to which we refer, is the notorious change from quiet industry, domesticity, temperance, and frugality, to the very antipodes—clannish congregations in public drinking places, with the feverish excitement of politics, late hours, absence from home, neglect of regular invigorating labor, and the general habit of nightly debauchery. Hence the fact that the foreign element contributes, and has for years, seventy-five per cent. of the inmates in our jails, prisons and poor houses. New York has among its "public institutions" over 10,000 liquor places under various names. They are mostly patronized by foreigners. The mechanics and laboring classes of native Americans are more or less intemperate at times; but drinking is not a regular nightly, and all day Sunday business with them. Their systems and habits do not become radically demoralized. We do not refer to "the dangerous classes" of whatever nationality, since they are not an element in the risks of life insurance. As compared with Americans, foreigners are not only very intemperate, but they are much less cleanly and intelligent. It should also be remembered, that but a small percentage of foreigners, answering to the American insurance classes, come to our shores at all. And what is true of the habits of foreigners in this city, is equally true of them in every considerable village or town in the Union. The effect of this change is very noticeable in a comparison of such German and Irish people as continue in this country the farming life they are educated to at home. There are no more moral, healthful, and

prosperous communities anywhere; but, unfortunately, the applicants for life insurance are not found in this class. The circular from which we extract, rightly declares that the Irish risks are decidedly the poorest. A thoroughly abstemious Irishman is ordinarily a *rarissimus avis in terris*—a rare bird indeed. We see occasional displays of Father Matthew societies flaunting green banners and golden harps, in which the extremes of decrepit old men and small boys meet. But the well-to-do Irishman—be he merchant, lawyer, journalist, grocer, contractor, builder or mechanic—is usually a generous liver, to put it mildly. His appetites are not less sharp than his temperament is restless, and warm and excitable. Irish longevity in America is notoriously below the average.

We have not referred to this subject in any spirit of hostility to the foreign element, since we are not conscious of any; but to explain briefly the causes of the adverse experience, indicated by the above circular extract. One of our city Life Insurance Companies that deals largely with the German element, found its ratio of mortality below the average in 1858; and we presume other companies that have tabulated their experience, learn the same lesson as to the undesirableness of foreign-born lives.—*Monitor*.

—Notice is given in the *Canada Gazette* of intended application at next session for a Charter for a Railway, from Pembina, or vicinity via Fort Garry, to a point on Lake Winnipeg, or on the Saskatchewan River, near the confluence of the River with Lake Winnipeg; with power to improve the navigation of the Saskatchewan.

—Numerous Large Veins of gray copper ore, a very rare metal and never before discovered in any considerable quantity in this country, have just been found on the north shore of Lake Superior. This metal is most valuable for its use as the best known alloy for gold and silver.

—A meeting of ratepayers will be held at the village of Madoc on the 20th, to take into consideration the building of a cheap railway from Madoc to Kingston, Belleville, or Cobourg. That section of country badly needs an outlet. If the city of Kingston can be once aroused to the value such a feeder to its trade, there should be no difficulty in carrying a project of the kind into operation without much delay.

—The rice crop of the Carolinas and Georgia, is estimated at 55,000 tierces, against 35,000 tierces last year, and there is a fair prospect of continued increase in the crop now harvesting. This cereal has also received a good deal of attention in Louisiana.

—The Hon. J. A. Beckwith, Provincial Secretary of New Brunswick, says that tracts of excellent farming land can be obtained for one shilling per acre in money, or thirty cents per acre in labor on the neighboring roads; three years being allowed as the period in which to perform such labor.

YARMOUTH GOLD.—"Another ingot of gold weighing 39 oz. 13 dwt. 1s grs.—the produce of the Cranberry Head Gold Mine for the month of August, was shown us, on Saturday last, by M. S. Ryerson, Esq. The operations at the mine we are pleased to hear, are proceeding most satisfactorily. The shaft has now reached a depth of 64 feet, and the quartz increases in richness, the lower the workmen penetrate.—*Yarmouth Tribune*.

INJUNCTIONS.—A New York paper says that the late gold excitement has culminated in numerous injunctions. The Gold Exchange Bank is injunctioned, the New York Stock and Gold Exchanges; also the leading Bulls and Bears, in fact every one on whom the expense of an injunction was thought to be worth the cost. So facile indeed, has the obtaining from our incorruptible elective judges of an injunction become, that this little luxury is now indispensable to a New Yorker's existence.

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 especially 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: Agent for Hamilton
W. T. MASON. R. BENNER.

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The Canadian Monetary Times.

FRIDAY, OCTOBER 8, 1869.

HARVEST OF 1869—REPORTS BY THE GRAND TRUNK RAILWAY.

An annual account of the growing crops, furnished by the station agents, is a feature in the management of the Grand Trunk. That for 1869 has just been given to the public through the daily press. The reports are interesting and of some value if they are not so comprehensive as they should be. Without doubt, they give a pretty correct idea of the crops in the important districts through which the Grand Trunk and its subsidiary lines pass.

It appears that along the Buffalo and Lake Huron Road, the yield of wheat has varied from 20 to 30 bushels per acre, giving an average of about 25 bushels. From Sarnia to Georgetown, on the western section, the average yield would be about 30 bushels, and from Georgetown to Toronto 35 bushels to the acre. From Toronto to Belleville the average is from 20 to 30 bushels; from Belle-

ville east, the figures vary from 12 to 22 bushels. Taken altogether, the statements indicate a crop above the average as to quantity. In point of quality, the accounts are not so satisfactory. Rust did much damage, causing the berry to be small and shrunken. Harvest weather was generally cloudy and wet so that the grain was housed before being made thoroughly dry. This will tell against the flour trade next season. When the weather is warm it is impossible to prevent flour made from damp or unsound wheat becoming heated and turning sour.

The coarse grains are favorably reported on in almost every district. Barley grew rank and tall and will give a large yield in quantity, but the quality is very inferior. It cannot be doubted that the season was unsuited to the barley crop. The berry is plump, it weighs well, but the color is wanting, and upon that the name and fame of Canadian barley chiefly depends. Pease are generally good, though the wet weather did them much mischief. Oats are described as a luxuriant crop; they were widely sown—never more so—in consequence of the high prices and the scarcity of the past two seasons. Such an abundance of oats with an unusually heavy crop of hay and of roots, must give a superabundance of fodder for live stock, and make it correspondingly cheap. We should add that the potatoes in the Province of Quebec were much injured by being rotted with the excessive wetness of the ground.

The midge did very little damage in the districts intersected by the Grand Trunk; this is re-assuring; we hope soon to be rid of this pest altogether.

In the counties of Simcoe, Grey and Bruce, we happen to know from other sources that a great portion of the wheat crop has fallen a victim to the midge, it having migrated thither. The farmers of that section will have to adopt the tactics which have proved so successful in the older townships to repel the foe.

The harvest of 1869 is fully two weeks later than last year. This is an unfavorable circumstance. It crowds the fall work into a few weeks; it renders it difficult to get grain, barley especially, threshed and marketed before the close of navigation. This is of the utmost consequence in the case of barley, as it has to be malted during the cold weather or held over till the next season. The cheapness of carriage by water enables dealers to pay a much better price for it during navigation than they can do afterwards.

As a whole the retrospect is pleasant. The prospect, also, is full of hope. A good harvest and good prices for it mean prosperity for all classes. Successful agriculture with us is the basis of successful commerce and manufactures; without it they would be like a stream severed from its fountain.

A BRILLIANT OPERATION.

Mr. E. H. King seems to have been a prominent actor in the drama played off so successfully on Friday week, in Wall-Street. Those who ought to know, assign him a leading position in the clique which planned and executed the scheme to corner gold. We have no information as to the final result to Mr. King of the many brilliant operations he is supposed to have participated in on that occasion. Let us hope that he and his bank have not fallen in with the same kind of luck that has happened to most of the other leading spirits in that memorable "bull-and-bear" fight, which has made them pretty sick of the whole business.

One transaction of Mr. King's in this connection is of interest to Canadian business men and ought to be placed on record. The facts are: A Canadian broker arranged with an agent of the Bank of Montreal on Friday for the use of \$10,000 gold, in New York, for a large consideration, which, with \$10,000, was deposited in the agent's hands. The agent at once telegraphed the branch of the Montreal Bank in New York, to place to the credit of Mr. So-and-So \$10,000 gold. No reply was obtained for some time; finally, after much evasion, it was ascertained that the agent's order was dishonored—the bank substantially protesting its own draft—and thus the firm was deprived of the use of the money which it had paid for. And not until the following Tuesday, after a new arrangement had been made, was the \$10,000 handed over. We happen to know that Mr. King is himself directly responsible for this little stroke of financiering. No other inference can be drawn from it than that the funds of the bank were locked up in Wall Street operations, and were not available. Such is Canadian banking, as interpreted by the Bank of Montreal.

AMERICAN LAKE AND OCEAN MARINE.

Representatives of the shipping interest at Boston are agitating for a change in the navigation laws of the United States, so as to allow the registry, at their Custom Houses, of foreign built bottoms, which shall become the property of American Citizens. It is charged that Congress has taxed American tonnage out of existence; and the shipowners thus deprived of their property are not permitted, by the existing law, to purchase tonnage in the cheapest market, but are compelled to employ foreign vessels, and hand over to them the profits of the carrying trade. So long as the vessels of each nation had the monopoly of their own trade there was no ground for complaint, but now that the prin-

ciple of competition has been admitted, and the international carrying trade thrown open to all comers the case is widely different. The cheapest tonnage will do the business.

There were two motives which led to the inactment of the present law. It was desired to punish those shipowners who had transferred their vessels to foreign hands, in order to escape destruction by Southern privateers, during the war, and it was expected that the refusal of the right to purchase abroad would stimulate the building of ships at home. This latter effect has not followed, but the complete ruin of American ship-building has, and hence the demand for a change in the law.

These Boston gentlemen are entirely satisfied with the monopoly of the inland coasting trade, enjoyed by American vessels. Thoroughly enamoured of protection, in all its forms, they have not a word to say against the ungenerous and vexatious restrictions imposed on Canadian vessels, trading with their lake ports. They do not want the present arrangements as to the lake and river trade, disturbed in any respect, as it suits the purpose of the shipping interest exactly. It is for the vessels of these unneighborly people that we are asked to build the Georgian Bay Canal, that they may have a more direct route from the west to the east. Should we not rather open such channels as suit the wants of our own traffic? It will be time enough to build canals for the accommodation of American shipping when they are prepared to meet us half way—to abandon their present policy of driving the Canadian Lake Marine from these waters.

DOMINION TELEGRAPH COMPANY.

A fortnight ago we published two circulars, signed by the President of this company, referring to the present position of the undertaking, announcing the future policy of the directors, and making calls on the stock. It is therein stated that an arrangement has been made with the contractor, Mr. Reeves, by which that gentleman abandons his contract and ceases his connection with the company. On this ground it is that the confidence of the shareholders is asked anew, and that they are expected to pay up the balance of their subscriptions.

It is satisfactory to know that a contract which we long ago proved to be grossly unfair to the shareholders, has been cancelled, and that a new contract on a business basis, we suppose, is to be let. But we claim for the public some further information. Confidence, once rudely shaken, is not to be restored by the simple statement of one fact; a clear, full, and explicit exhibit must be

made of what has been done up to this stage, from which an intelligent judgment of the prospects of the enterprise may be formed. Without this, we venture to affirm that the calls for more money will not be responded to. It is desirable to know how the management is now constituted; whether the local boards at Hamilton, St. Catharines, and elsewhere are still ready and willing to cooperate; or have they turned their backs upon the undertaking? Is it intended that the capital stock of the company shall remain at the original figure, since the field has been circumscribed by the establishment of the People's Line. Was an effort made to sell out the portion of the line already built to the Montreal Company? and if so, why did that attempt fail? What price per mile has been agreed upon with the new contractor, and who is he? and how to be paid? The directors can, if they are willing, give information on these and other points which will be interesting, and which ought to be given if the work is proceeded with.

It is worse than useless to attempt to compete for the telegraph business of this country without a sound practical scheme, an organization with sufficient capital, possessing the confidence of the public, and lines built and worked so as to give the greatest possible facilities at the lowest paying rates. Nothing else can succeed, or is deserving of public support.

EXCHANGE OF CARS—TRANSHIPMENT AT TORONTO.

In the contest which has been carried on between the representatives of the Wellington, Grey and Bruce Railway Company, broad gauge, and those of the Toronto, Grey and Bruce Company, narrow gauge, for the support of the Municipalities, it has been a favourite argument with the broad gauge men that a change of gauge would prevent the exchange of cars on the different lines, thus necessitating frequent transshipments, and thereby increasing the cost of carriage. The apparent reasonableness of this plea has given it a good deal of weight with those unacquainted with the facts of the case. At the late meeting of the Bruce County Council, great stress was laid on this point by the advocates of the Hamilton scheme. On the other side, it was contended that the similarity of gauge would be of no practical advantage to the people of Bruce, that the existing lines do not exchange cars excepting in very unusual cases.

The question in dispute has been very fully met by a letter addressed by Mr. Brydges to Mr. Geo. Laidlaw on the subject, and published in the daily papers. Mr. Brydges affirms that "the interchange of cars between the two companies is exceedingly limited; that there is no interchange whatever at Guelph, and it is a very exceptional case for any cars to be interchanged at London. At Paris the Great Western Company have for a long time re-

fused to allow their cars loaded west of Paris to pass down our line in the direction of Buffalo. The Great Western Company have also refused, and do refuse, to allow their own cars loaded at any station on their own line to pass along the Grand Trunk Railway beyond Toronto. All freights that are brought by the Great Western Company to Toronto are transhipped at that place from their own cars to ours; and the result of this is that a large trade which used to go to Toronto and pass along the Grand Trunk Railway is now lost, and the great bulk of it passes out of Canada at the Suspension Bridge on to American railways.

"At Paris we allow the Great Western Company to send full car loads of freights loaded at Hamilton to stations on the Buffalo and Goderich line between Paris and Goderich. But this is not carried out to any large extent, and a considerable proportion of the freight interchanged between the two lines at Paris is transferred from the cars of one Company to the other. After considerable difficulty we have been allowed to send any cars loaded in Montreal for Hamilton through by the Great Western from Toronto, but the cars have been sent back empty, although in many cases there may have been freight at Hamilton wanting transport to Montreal or other places on the Grand Trunk line.

"The policy of the Great Western Company has been for some years back, to isolate itself from any interchange of car stock with the Grand Trunk Company, although they have gone to a large expense to render that interchange easy with American Railway Companies. In fact their whole policy is to develop their through business and their trade in connection with the American lines, and throw all impediments in the way of its being conducted in connection with Canadian Railway companies and Canadian channels of trade. These are matters of fact, about which there is no mistake; and I have, therefore, no hesitation in thus replying to the letter which you have addressed to me.

"You are aware, I have no doubt, that my own conception of the true policy is to allow of an interchange of car stock between the several Companies; I am bound to add that this is not the policy which is adopted by the Great Western Company, who have persistently taken measures that have limited, almost to prevention, any interchange of cars where their line comes in contact with that of the Grand Trunk Company."

—Mr. Chas. Crookill is to have the agency of the Merchants' Bank, at Brampton.

—The European Assurance Co., Life and Guarantee, has gone into liquidation. This will not take many by surprise.

—Mr. Potter, President of the Grand Trunk, and Capt. Price have arrived in Canada, and are now inspecting the Company's lines.

—A meeting of the delegates from the Muskoka District attended a meeting of the Board of Trade, on Wednesday evening the 30th Sept., when the subject of railway facilities for Muskoka was discussed at length. A committee was formed to take such steps as may be deemed advisable to further this project which all regard as most useful and necessary. The aid and co-operation of the Northern Railway was promised, by Mr. Cumberland, the Managing Director, and that of the City of Toronto, by Mayor Harman.

BASE COINAGES.

(Communicated.)

The practice of debasing the coinage has the authority, such as it is, of a very respectable antiquity. In history there are many instances of recourse being had to this expedient. There is a certain facility in the experiment which is enticing, and the hope of better days seems to the sanguine projector to afford a fair prospect that the national credit may be redeemed and the original standard returned to. History shows pretty conclusively that the scheme is not only always demoralizing in its general effects but also frequently dangerous in its direct consequences to its originators. Coinage is the art of fabricating money, and different metals have been made use of by different nations for this purpose. Iron was the common instrument among the ancient Spartans, copper among the ancient Romans, and gold and silver among all rich and commercial nations. These metals seem originally to have been made use of for this purpose in rude bars without any stamp or coinage. As it is impossible without assay to determine the quality or fineness of gold and silver, and as such a process involves an advanced knowledge of metallurgy, the debasement of the coinage without detection became easily practicable. This state of things led to Forgery—this I propose to treat of in a separate paper—and to what might be called "State Forgery," which is our immediate subject. In the latter case the State, whether the ruling power be in the hands of one or of the many, lowers by legal enactment the standard of purity of the national coinage.

The first instance of which history preserves any account is that of the Disburdening ordinance of Solon of Athens. The details of this measure are lost, but we have certain knowledge that the depreciated the coinage making the *mina* (which was equal to \$17.56 of our money) contain one hundred *drachmae* instead of seventy-three, that is seventy-three of the old *drachmae* produced one hundred of the new. The ordinance was introduced for the relief of debtors and by it rather more than a fourth was saved out of the payment of every debt. This reduction seems to have been the only one of which mention is made in the history of Greek coinage. The law of Lycurgus the Spartan that iron should be the sole coinage of his native State is not so much an instance of depreciation of money as of a total change of the medium of currency.

Among the Romans the coinage appears to have originated in the *as*, which according to the practice of antiquity of weighing money was originally a pound of copper—of the value of perhaps 16½ cents of our money. It was uncoined until stamped by Servius Tullius. During the first Punic War (264 to 241 B. C.) the *as* was reduced to a sixth part of its original weight, that is to two ounces, and the State gained five-sixths. During the second Punic War (218 to 202 B. C.), and in the year of the dictatorship of Fabius (217 B. C.) the *as* was again reduced, this time to one ounce, and finally by the Papinian Law (B. C. 191) it became half an ounce—which was equal to about

7-9½ mills of our money. This latter standard remained fixed even under the Emperors.

Originally the coins of all countries seem to have had the same denominations as the weights commonly used in them, and contained the exact quantity of the precious metals indicated by their names. The Greeks had their "talent"—the Romans their *as*—we have our "pound"—the French their *livre*—and the Italians the *pondo*. The necessities of these countries, however, caused the standard to be lowered in course of time. The Greeks clung to their *talentum*, but we have seen how the Romans reduced their *as*. The Carthaginian coinage seems to have always remained at a high standard. Their gold coins are particularly fine.

The chief Roman gold coin was the *aureus*, which weighed at first nearly 130 grains; in the reign of Nero it weighed only 106 grains. During the age of the Antonines it weighed 118 grains, but by the fifth century it had been reduced to 58 grains, a little more than half its original weight. At the time of Constantine, a new gold coin was introduced called the *Solidus*. This was the beginning of the famous *Bezants* (so called as coming from Byzantium). In the reign of John Ducas Vataces, they contained equal proportions of gold and alloy; Michael Palaeologus coined them of nine carats of gold and fifteen of alloy. The standard rose to ten after his death, but was in the reign of Andronicus reduced to one-half, that is, out of twenty-four parts no more than five were of gold. The copper or bronze coinages of the greater and lesser Empires were debased to quite as great, if not much greater, extent as the gold. A minute description of their diminution in value would be impossible within our limits, and were it possible would not be profitable. The middle ages were prolific of base coinages, one of the most remarkable being the *Bracteate* coins. These are a fair example of the expedients to which recourse is had in unsettled states of society. The date of the issue may be roughly set down as beginning in 1150 A. D., and extending to 1250 A. D. It took as its model a certain cup, like species of late Byzantine base money. It was of thin silver, and only stamped on one side, the back having the hollow indent of the same stamp. The series is marked by rough workmanship and bears several types. One of the more prominent is the cross, others are heraldic *insignia* chosen by different countries as national emblems. Europe was divided into numerous separate States after the destruction of the Empire of the West. Each of these nationalities formed coinages of their own, and each wanted its own currency in its own way. An enumeration of all the base coinages of these countries would be a very extensive table, and all we can hope to do is to give a short account of the more important. England has been singularly fortunate in preserving the high standard it has had for five or six hundred years. During all this period there has only been an interval of a few years—from the 34th year of the reign of Henry VIII to the second year of that of Elizabeth—when there was a reduction. The base coins of Henry having the full face of the king soon began to show the base metal at the end of the nose

which stood out prominently. This gave rise to the nickname of "Old Copper Nose," by which that monarch was familiarly known.

Edward VI issued coins of the same low standard as his predecessor, viz., 4 oz. of silver to 8 oz. of alloy, and the penny was only 10 grains. The shillings of this issue were coined down to ninepence, then to sixpence, and finally in the reign of Elizabeth to fourpence half-penny. A baser coinage even than this was issued by the same King, and this was the issue which called forth the strong remonstrances of Bishop Latimer. Elizabeth called in these base coins, and a new issue was made of the full old English standard, viz., 11 oz. 2 dwt. fine silver to 18 dwts. alloy. During the following reigns many private tokens were struck, of lead and tin, but they were not state issues. And the seige pieces of Charles I, though rude in execution, are generally of a good standard. The coinage of Scotland, was originally, exactly of the same value as the English. The ransom of David II, in 1355, by exhausting the money of the country, led to a depreciation which continued to such an extent that in 1604 the coins had only one twelfth of the silver they had had in 1350. In the reign of Mary (1542-1587) *Billon* coins of four parts of copper and one silver were introduced. This billon money must not be confounded with a true copper coinage—for though really copper, they were issued as *billon*, being washed with silver, which has disappeared now in most cases. Among the names given to this billon money were, *placks* and *hard heads*, both being derived from the French.

Ireland seems always to have been unlucky in coinage, as in other respects.

Henry VIII., Mary, and Elizabeth, issued base coins especially for that island, and James I. continued the practice. When James II. was fighting for his crown, in 1689, the famous *gem money* was struck for him. The metals of which this was composed were various, but there was a little silver. As the metal became scarcer the coins got smaller, and as the date of the month was placed on them, this decrease can be traced. They end with July, 1690. In the reign of George I. a certain William Wood obtained a patent to coin for Ireland. His half-pence and farthings, though of good execution, were smaller than the terms of the patent allowed, and Swift attacked them in his famous *Drapier Letters*. He succeeded in raising a great agitation and they were withdrawn.

Turning from the British Isles to the Continent, in France we find, in the reign of Philip I., (a contemporary of William the Conqueror) pennies of leather, with a silver nail fixed in the centre. The troubles with England raised an issue of billon coins. These were the *liard* or *hardi*, the *maille* and the *nite*. Napoleon "the great," also issued base coins—some of his ten centime pieces being copper washed with silver. One of the most remarkable attempts at defacing, was that of Baron Goerty, Minister of Charles XII. of Sweden. In a time of distress he despised paper, but attempted to give a fictitious value to copper. He considered that if high sounding nomenclature were attached to his new coins, the bill might be gilded. He gave them accordingly the names of Heathen Deities, and the Jupiter, the Venus, the Mars, were accordingly issued in all the glory of their name, but they cost the Baron his life, as he was beheaded by an angry government. Nowhere more than in the States of Germany has defacement been followed out, and until lately considerably more than half of the money in circulation there was defaced. Denmark has also had its day of billon coins—they were struck by Erie, on his return from the Holy Land in 1426.

I have given a succinct account of the principal issues which have been made of debased or defaced monies, but have not touched upon some which might seem worthy of notice, such for instance, as the tampering of Edward IV. of England, with the gold nobles, or the *potin* and *billon* issues of

some of the later Emperors of the east and west; yet enough has been advanced to shew how true an indication of the civilization and the wealth of a country is to be found in its coinage. It serves as a means by which to discover the condition of a people in regard to prosperity, and material advancement, and looking to ourselves we are forced to own, that fortune has been remarkably propitious to England, in preserving for her, through so many generations, the standard of purity intact from deterioration.

Communications.

MUTUAL INSURANCE COMPANIES.

Editor of the Monetary Times.

SIR:—Your remarks on Mutual Fire Insurance are to the point. But the means for the companies which go into the cash business, to give security to the public, are already provided, and the Agricultural Mutual has taken advantage of them. Other Mutuals should do the same; i. e. invest a handsome reserve in 6 per cent. Dominion Stock, under the 20th section of the Insurance Act. The Agricultural Mutual has \$25,000 so invested which will likely be increased at the close of the year.

Truly Yours.

A. H.

Ottawa, Oct. 2, 1869.

Financial.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The prices of Bank Stocks throughout have much declined since our last report, and but few transactions have taken place.

Bank Stock.—There were sales of Montreal at 161½, 162, 162½, closing heavily with no buyers over 161. Sellers ask 106 for British, with buyers at 105. Sales of Ontario occurred at 97½ and 97; small lots offering at the latter rate. The last sale of Toronto was at 124½; no stock offering. Sales of Royal Canadian at 60, 61 and 62 are reported; buyers now offering 62½. Large sales of Commerce were made during the week at 107½; no stock on market. Sellers are asking 57½ for Gore, with buyers at 56½. Sales of Merchant's were made at 104, 104½, and 104½; no buyers now over 104. So sales of Quebec here to report. No sales of Molsons since the opening of the transfer books. City has somewhat improved since our last report; there are now buyers at 90, and sellers at 91. Buyers of Du Peuple at 103; sellers at 105. Nothing doing in Nationale. There are sellers of Jacques Cartier at 108½; buyers at 108. No transactions in Mechanics'. Nothing doing in Union.

Debentures.—No Canada Bonds offering; Dominion Stock is procurable at 107. Toronto Currency Bonds are offering to pay 6½ to purchaser. County are in fair demand, a small lot offering at very high rates.

Sundries.—City Gas nominal; no stock offering for months past. British America Assurance is inquired for at 61; no stock offering. Last sales of Western Assurance were at 85; no stock on market. Several sales of Canada Building Society were made during the week at 124½; little offering. Western Canada Building Society is inquired for at 121; none offering. Freehold Building is in good demand at 121; none on market. The last sales of Huron and Erie Savings Loan Society were at 112½, at which rate it is procurable. Sellers are asking 137 for Montreal Telegraph; buyers offer 135. Canada Landed Credit sold at 80 and 80½; little doing.

WINDING UP.—One result of the late gold panic in New York is the failure of the Gold Exchange Bank. It is now in the hands of a receiver. It was a State and not a National Bank, which fact it would be well to understand. Its business was confined to a limited circle comparatively, and not, like other banks, dependent upon the general community for sustenance. The effect of the closing of the bank will not be disastrous.

MORTON, ROSE & Co.—Walter H. Burns has withdrawn from the New York and London firms of Morton, Bliss & Co. Mr. Watson, late agent for the Bank of British North America, of this city, is admitted this day a partner in the New York firm, and Hon. John Rose, late Finance Minister for the Dominion of Canada, joins the firm this day in London, the style of which in the latter city will be Morton, Rose & Co.—*Wall Street Journal*, Oct. 2.

HAMILTON DEBENTURES.—The corporation of the city of Hamilton, Canada, have forwarded to the City Bank the usual remittance to provide for the coupons maturing 1st prox. upon their sterling debentures. These bonds are of two classes, the waterworks and ordinary, bearing interest at 4½ and 4 per cent. respectively, increasing to 6 per cent. per annum. It will be remembered that in 1861 coupons on the corporation's original six per cent. debentures became unpaid, and so remained until 1864, when an Act of parliament capitalized the old bonds and the accrued interest thereon, and created the existing issue. It is considered satisfactory to note that since the arrangement above referred to was made, the coupons have been most punctually provided for.—*London Star*.

BANK OF ENGLAND.—The return from the Bank of England for the week ending the 15th of Sept., gives the following results when compared with the previous week:—

Rest.....£3,686,012. Increase.....£4,084
Public deposits.... 4,499,239. Increase... 379,266
Other deposits.... 17,568,245. Decrease... 15,302

On the other side of the account:
Gov. securities...£14,339,928... No change.
Other securities... 14,801,827... Increase... 467,736
Notes unemployed 11,133,760... Decrease... 21,975

The amount of notes in circulation is £23,267,135, being a decrease of £117,760; and the stock of bullion in both departments is £20,405,220, showing a decrease of £169,880 when compared with the preceding return.

QUEBEC CITY DEBENTURES.—A deputation from Quebec, says the *Chronicle*, waited on Hon. Mr. Rose, at Montreal, prior to his leaving for England, in reference to certain of the Quebec debentures which are held in England and expire in 1870. The amount of the debentures soon to fall due is \$400,000. The deputation could truthfully say the finances of Quebec are in a sound and improving condition; that our securities stand well in the market; that we have a sinking fund of \$200,000; that all demands upon us are promptly met; that last year's revenue not only covered ordinary outlay, but wiped out some old claims and left a respectable balance to our credit; and that this year's income would in all probability exhibit an equally gratifying result at the end of the year, notwithstanding considerable expenditures upon works of permanent advantage. These and other cheering features of our financial position were laid before the ex-Finance Minister, who was glad to notice them. He gave the deputation some good counsel touching the management of our debt, advising us to consolidate it like that of Montreal, and create a City Fund for the redemption of the debentures held outside Quebec. Thus our securities would all be held in the City, and every resident might own its bonds, which it is advised to issue in denominations low enough to suit the humblest investors. Among the benefits of such a scheme would be the redemption of the foreign debentures on advantageous terms, from time to time, the creation of a source of profitable investment for our citizens, and the enhancement

of their interest in the management of our municipal affairs.

THE QUEBEC DEVALCATIONS.—A suit has been commenced in the Superior Court, Quebec, by the Banque Nationale against the City Bank of Montreal, for the recovery of \$95,000, the writ being returnable on the 10th Oct. This was the amount of the checks given by the firm of Sanderson & Co. on the Bank of Montreal, the validity of which that bank repudiates. The City Bank will, in all probability, look to the Bank of Montreal to protect it from loss, as the checks were initiated by the late cashier of the Quebec branch. The books and vouchers of the Banque Nationale are being examined by Mr. Riddell, of Kingston, and Mr. Rawlings, Manager of the Citizens' Insurance Company of Montreal.

Railway News.

GREAT WESTERN RAILWAY.—Traffic for week ending September 17, 1869.

Passengers.....	39,168 85
Freight.....	39,219 56
Mails and Sundries.....	2,251 92
Total Receipts for week.....	\$80,640 33
Corresponding week, 1868...	82,939 93
Decrease.....	\$2,299 60

THE NORTHERN PACIFIC RAILROAD.—The stockholders of this company have been in session for several days past, and will probably continue to sit during the present week. Reports of the most favorable character have been received from exploring parties who have just returned from a tour of survey, and it is proposed to commence building early next spring. Conditional arrangements have been made in Stockholm for a force of 7,000 Swedish laborers, who will be employed upon the eastern end of the route, and the same number of Chinamen will be employed upon the western division. The construction of the Pacific side will commence at the Wallula, at the head of the permanent navigation of the Columbia river, a terminus which will be only temporary, the original design of carrying it to Puget Sound being adhered to. The eastern terminus has not yet been located, but according to the terms of the charter it is obligatory to locate it upon the shores of Lake Superior. The work upon the eastern and western divisions will be commenced simultaneously.—*Et.*

Real Estate.

—A lot on Wood Street, Toronto, 57 by 130 feet, sold for \$1,000 cash.
—Four Cottages on Centre Street, lot 40 by 120, sold for \$1,200 cash.
—A two story frame dwelling house on Simcoe Street, 29 by 104 deep, was sold at auction for \$1,220, to Mr. Strathy.
—The premises occupied by the Harbour Commissioners, on Front Street, opposite the Custom House, frontage 65 feet, were bought by A. R. McMaster & Bro., for \$16,000.
—On Tuesday, the 5th, a vacant lot, 50 by 180 feet, situated on Pine Street, adjoining the General Hospital, was sold by public auction to Mrs. Julia Mills, of this city, at \$6 per foot.
—In the cities of Prussia, all buildings for any purpose whatever, will have to be built hereafter "of solid masonry," except where it would be considered detrimental to any special purpose, like the storing of grain.
—The Hempstead Plains, purchased by Mr. A. T. Stewart, of New York, comprise 7,170 acres, besides roads, and cost \$394,350. They are 8½ times larger than the Central Park, which cost \$5,000,000.
—Real Estate in Boston, is \$40,000,000 more than in 1868, and \$38,000,000 more than in 1867.

—Dundurn Castle, at Hamilton, with grounds adjoining, was sold to some gentlemen from the Southern States for \$20,000. The grounds embrace 25 acres. It is said the intention is to erect a summer hotel for the special accommodation of tourists from the South. Additions will be made to the present building.

—The planting of trees is encouraged in Iowa by a law which, it is stated, provides that the planter of forest trees is, for every acre, released from taxation for ten years on \$100 valuation, and for each acre of fruit trees planted, from taxation on \$50 valuation for five years. The same provisions as to fruit trees are supplied to the planting of shade trees and hedges along the highways.

HOUSE LIFTING.—In the work of straightening and widening some of the very crooked streets of Boston lately, it became necessary to move a huge building known as "Hotel Pelham." This building is of freestone, 96 feet high, and weighs 10,000 tons. It was moved 14 feet in three days, by means of rollers and screws, a portion of the sidewalk being also moved with it. So carefully and well was the work done that not a crack was made in the building, and nothing in it was at all disturbed. Large crowds of people watched the process; and the fastest time accomplished was 2 inches in four minutes. A large bank building adjoining the hotel was used to brace the screws against. A great number of these screws, 21 inches long, were employed. \$25,000 were paid the contractor for moving the hotel.

PAPER HOUSES.—Roofs of papier mache are not an absolute novelty, but an entirely new preparation of paper has been discovered, by which that article can be rendered both water and fire proof, and used for building material in all cases where wood serves a similar purpose. These properties are secured by means of chemical admixtures. The pulp hardens in the mould until it is about as firm and proportionately heavy as the ordinary shingle. The article ready for use is fabulously cheap, and it seems to have come just in time to yield the myriads who are rushing in to people the far West, with quick and comfortable shelter. Towns may literally spring up in a night, with its aid, and Aladdin's palace will cease to be a wonder.

FORESTS AND THE FALL OF RAIN.—A sugar planter at the Hawaii Islands adopted, in 1860, a new way to raise the wind and to make the clouds drop rain. Having a large quantity of arid lands, and no streams of water within reach, he set his wits to work to bring the moisture from the mountain down on his plantation. For this purpose he planted 50,000 forest trees, which, under his care, grew rapidly. Soon the clouds hung over the new forest, and the rain came down abundantly. Cisterns were built which held 30,000 barrels of water, and this resource insured the planter against destructive draughts. He has now a very flourishing sugar plantation; but he has made it out of a dry plain, which without water would have very little value. It is the most economical theory of irrigation which has yet been brought forward. There are no better hydraulic pipes than groups of forest trees.

Commercial.

Toronto Market.

PRODUCE.—*Barley*—The market for this article has been very active throughout the week; receipts by cars amounted to 68,427 bush., and by teams for the six days ending with Wednesday last, about 120,000 to 130,000 bushels. These large receipts have monopolized the attention of dealers to the comparative exclusion of other business. The market opened with a fair demand 75 to 82c. for medium to choice samples, but gradually fell off at the close to 70 and 73c. Prices in Oswego have fallen from \$1.38, at which figure a number of cargoes have sold, free of duty, to \$1.28; cargoes were offered on Wednesday at that price without buyers. *Wheat*—Receipts are light; 2,520 were

received by rail and a very small quantity on the street; there is very little demand and no sales; we give nominal quotations in our price list. *Pedse*—Receipts trifling, a car sold at 73c. *Oats*—Quiet at quotations.

FLOUR.—Receipts 1,210 brls.; there is very little offering and no demand of consequence so that the market is lifeless.

PROVISIONS.—*Butter.*—There was very little business done last week; holders of lots have mostly shipped to Liverpool, proving their confidence in the future of the market; from 16½ to 18c. is the range for lots. *Eggs.*—Prices are firm, little doing at 13 to 14c. for packed, and 12½ to 13c. for loose. *Cheese.*—Beyond a good local demand there is nothing doing, prices at the factories range from 11 to 11½c. *Pork.*—There is a good demand for barreled pork, and some sales of this season's packing were made at \$28; extra prime is worth \$23 to \$24, and is scarce. *Lard.*—The quality is variable, and the price accordingly varies from 15½ to 17c., the better quality commanding a ready sale. *Live Hogs.*—Meet with a good demand at \$6 to \$7. Dressed are worth about \$9 to \$9.50. The market is opening very high, and it seems doubtful whether there will be any money made or not. *Salt.*—Goderich meets with a brisk demand exceeding the supply at \$1.53.

HIDES AND SKINS.—There is no change in prices except sheep skins which are higher; these are offered freely and are readily taken up at quotations.

LEATHER.—Business is good; upper hemlock calf and prime kips of good average meet with a ready sale; Patna kips are not wanted.

GROCERIES.—The fall trade is now commencing and a fair amount of activity is reported. *Sugars.*—Continues steady at quotations. The stock in New York continues large—two or three times as large as in either of the past two years at the same date—and prices there have settled down ½ cent, mostly in consequence of the disturbances in the gold market.

Teas.—A fair business with jobbers is reported. The last Hong Kong circular of Messrs. Olyphant & Co. says:—From all the ports accounts of short supplies reach us, and teamen assert that the season's crop will be materially under that of last year, the close picking of last season having so injured the shrubs that a repetition of the practice cannot take place, even if prices should rule sufficiently high to offer an inducement for so doing, and of this there is no prospect without a much greater reaction than we consider at all probable.

Fruit.—The sales of currants at New York last week were 3,000 brls., on private terms. The Greek crop for the last three years was, 1866, 58,140 tons; 1867, 66,200 tons; 1868, 58,500 tons. The currant season begins on the 1st September, and ends the 31st Aug.; a considerable deficiency in the supply is anticipated on this year's crop.

PETROLEUM.—In consequence of the high price of crude, the Carbon Oil Co. of Hamilton ceased operations about a fortnight ago; there is now some talk of their resuming. The prices fixed by Toronto dealers are No. 1 or white, single brl., 28c.; in 5 brl. lots, 27c.; straw color, single brl., 26c.; in 5 brl. lots, 25c.

FREIGHTS.—The rate to Chicago for barley is 3½c.; to Ogdensburg, 5½c.; to Toledo, 6c., all U. S. currency. Rates by steamer to Montreal are 20c. on flour; on grain 6c. To Kingston the rate by steamer through to Halifax is 65c. per brl. The Grand Trunk rates to Liverpool now are flour 5s. 5s. per barrel; boxed meats 70s. per ton. Rates by steamers to Montreal have been advanced to 35c. for flour, and 7 to 8c. for grain, at which they generally manage to fill up. To Kingston by schooners the rate is nominally 2c. Thence to Montreal, by barge, 4c. continues to be paid. In shipments of lumber there is a good deal doing; rates are firm, at \$1.75 per M.

Rates by Grand Trunk to Halifax have been advanced to 95c. for flour, and 48c. for grain; and

to St. John to 90c. for flour and 45c. for grain. The summer rates to railway stations remain unaltered, but will in all cases be exacted after the 1st of October. They are—Flour to all stations from Belleville to Lynn, inclusive, 26c.; grain per 100 lbs. 13c.; flour to Prescott 30c.; grain 15c.; flour to all stations between Island Pond and Portland, inclusive, 75c.; grain 37c.; flour to Boston, 80c. gold; grain 40c.

Halifax Market.

BREADSTUFFS.—Sept. 28.—Flour—Stock good and the demand moderate, market closed with downward tendency. Canada No. 1 being \$6 for ordinary brands; choice brands are worth 10 and 15 cents more. Extras, not much demand at \$6.40 to \$6.50; No. 2 \$5.50 to \$5.60. Rye, dull and nominal at \$4.50 to \$4.60. Oatmeal very dull at \$5.50 to \$6, for Canada. Corn Meal very scarce, quotations nominal at \$4.50 to \$4.60. Kiln Dried; Fresh Ground, \$4.25 to \$4.35.

Imports from January 1st to September 28th, 1868 and 1869:—

	Brls. Flour.	Brls. Cornmeal.
1869.....	160,196	20,653
1868.....	132,265	41,107

FISH.—The market for all descriptions of Dry and Pickled Fish continues good, and \$3.50 to 3.60 is freely given from vessels for Tisqual Codfish; holders are asking \$4.25 for large, and \$3.75 for small ex store. Haddock \$2.40 to \$2.50. Hake \$2.40. Pollock \$2.35. Mackerel scarce at \$13 for No. 1; \$9 for No. 2's large; \$7 for No. 2; and \$7 for No. 3 large. Labrador Herring arriving slowly, and may be quoted at \$4.50; Shore Split \$4 to \$4.25; Bay Island Split \$3.50; St. George's Bay \$2.10. Alewives \$3.50. Salmon, No. 1 \$13.50; No. 2 \$12.50; No. 3 \$10.

OILS.—Cod scarce and in fair demand at 58c. for Shore, 55c. for Straits. Seal nominal at quotations. Kerosene, without change and quiet at 47 to 48c. for Standard White; and 35c. for Canada.

WEST INDIA PRODUCE.—There has been some excitement in the Molasses market this week, and sale of a cargo of Cienfuegos was made at 37c. in bond. It may now be quoted at 37 to 38. in bond British Island 35c. Sugars without change at quotations; Vacuum Pan Sugar 7½ to 7¾c.; Porto Rico 6½ to 6¾c.; Barbadoes 6½ to 6¾c. in bond. Rum still scarce and firm at 75c. for Demerara and, 68 to 70c. for St. Jago, in bond.—R. C. Hamilton & Co's. Circular.

Demerara Sugar Market.

The following is from Sandbach, Parker & Co's. circular, dated, Georgetown, Demerara, 7th September, 1869.

SUGARS.—Although only one cargo cleared for the United Kingdom, five have left for the United States. At the moment there are only two vessels loading, so that there is not much competition; but holders knowing that sugars are scarce will not lower rates, so that very little has been sold the past three days. Early in the fortnight prices ranged from \$6.80 to \$7.20 for 17 to 18 D. S.; at present \$7 seems the outside quotation for Vacuum Pan. Muscovadoes are altogether neglected, and we have not heard of any sale.

MOLASSES.—Demand has to a great extent ceased, and the rates obtained a week ago cannot now be had. Best Vacuum Pan can only be quoted at 30 cents and Muscovado at 20 cents.

RUH.—Some few lots have changed hands at 60 to 64 cents, but the transactions have been very small.

United States Corn and Cotton Crop.

The report of the Bureau of Agriculture states that the corn crop has been the prey of numerous ills in every section of the country. The only States that now show an average condition are Nebraska, Kansas, Florida, Louisiana, Texas, and Arkansas. Extensive rains retarded planting, and necessitated replanting in the spring throughout the West and South. Cold, wet weather prevented a healthy vigorous growth in almost every State, and in the season of earing and maturing a

serious drouth affected it on the Atlantic coast, with injurious heat in the South, and unfavourable reduction of temperature in the North. In deep soils, naturally drained, the extreme moisture of the West did no injury. In heavy or flat lands with clay subsoil the damage was great, in some cases resulting in total failure. The loss, as shown in the table, is 49 per cent, in Virginia; from 30 to 40 in Maine, Vermont, Maryland, North Carolina, South Carolina, Tennessee, Kentucky, Illinois, Michigan, and Wisconsin; from 20 to 30 in New Hampshire, Connecticut, New York, New Jersey, Delaware, Georgia, Indiana, Ohio, and Minnesota; from 10 to 20 per cent in Massachusetts and Pennsylvania, and from 1 to 10 per cent, in Rhode Island, Alabama, Missouri and California. Unless the close of the season is very favourable, there must be 150,000,000 bushels less than a full crop.

Cotton.—There will be a reduction in the yield of cotton from the Carolinas to Alabama, and a material increase from Mississippi to Texas. Georgia, Florida and South Carolina have suffered most, mainly from drouth, but in a few localities from rust, the caterpillar, and boll-worm. The estimates make the increase in Mississippi, Louisiana and Texas, respectively, 10, 12, and 14 per cent. The probabilities at present favour a yield of 2,750,000 bales.

The London Sugar Market.

It would now seem that Loaf Sugar is likely at least to maintain, if not exceed, its present price during the next month; beyond this it is difficult to forecast, as the yield of the Beet crop is uncertain. From what we can gather it is likely, at the worst, to be considerably in excess of last year, and in that case Titlers must ultimately give way materially. The increasing scarcity and the short landings of good West Indian Sugars caused a slight speculative demand during the week, and all strong refining kinds advanced; but heavier arrivals brought about a partial relapse, and prices of these kinds are only 6d. higher for the week. Owing to the unusually small show of low West Indian Sugars, refiners have been at last forced to buy Manilla and low Mauritius, which, at the present price of Pieces, can be worked profitably. Low kinds have, in consequence, advanced 6d. Another parcel of Barbadoes Refined Sugar has been offered at public sale, and well received by the trade. The sugar is bright, has a small crystal, is sweet, has no Foots, and the quality is even throughout the hoghead. The Sugar is, at the prices obtained, relatively browner than common Barbadoes, but considering the absence of Foots, is well worth the attention of all grocers. At the present time it will take the place of low crystallized Demeraras, which are scarce.—*Produce Markets Review*, Sept. 11.

Revenue of the Dominion.

The following statement has been compiled by some of the eastern papers from figures contained in Mr. Rose's speech at the late Montreal banquet. It exhibits the revenue of the Dominion from 1st July to 25th September, 1868, with corresponding period of 1869:

	1868.	1869.
Customs	\$2,176,002	\$2,385,105
Excise	408,453	725,450
Post Office	98,822	126,057
Public Works	270,109	858,256
Miscellaneous	170,739	272,710
	\$3,124,125	\$3,867,578
Increase in 1869.		
Customs	\$209,103 or about 9½ per c.	
Excise	316,997 do. 77½ do.	
Post Office	27,235 do. 27½ do.	
Public Works	88,147 do. 32½ do.	
Miscellaneous	101,971 do. 59½ do.	
	\$743,553 do. 23½ do.	

It thus appears that there is a large increase on every single item.

AMERICAN GOLD.

Fluctuations in New York from January, 1862, to September, 1869:

DATE.	1862.		1863.	
	Lowest.	Highest.	Lowest.	Highest.
January	par	105	134	160½
February	102½	104½	153	172½
March	101½	102½	139	171½
April	101½	102½	146	159
May	102½	104½	143½	155
June	103½	109½	140½	148½
July	109	120½	123½	145
August	112½	116½	122½	129½
September	116½	124	127	143½
October	122	137	140½	156½
November	129	133½	143	154
December	130	134	147	152½
	1864.		1865.	
January	151½	160	197½	234½
February	157½	161	196½	218½
March	159	169½	148½	201
April	166½	187	144	160
May	168	190	128½	145½
June	189	251	135½	147½
July	222	285	138	146½
August	231½	262	140½	144½
September	185	255	142½	145
October	189	229	144	149
November	209	260	145½	148½
December	211	244	144½	148½
	1866.		1867.	
January	136½	144½	132½	137½
February	135½	140½	135½	140½
March	125	136½	133½	140½
April	125	129½	132½	142
May	125½	141½	134½	138½
June	137½	167½	136½	138½
July	147	151½	138	140½
August	146½	152½	139½	142½
September	143½	147½	141	146½
October	145½	154½	140½	145½
November	137½	148½	137½	141½
December	131½	141½	132½	137½
	1868.		1869.	
January	133½	142½	134	136½
February	139½	144	130½	136½
March	137½	141½	130	132½
April	137½	140½	131½	134½
May	139½	140½	134½	144½
June	139½	141½	136	139½
July	140½	154½	134½	137½
August	143½	150	132½	136½
September	141½	145½	130½	162½
October	135½	140½		
November	132½	137		
December	134½	136½		

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THE Annual Meeting of the Stockholders of the Consumers' Gas Company of Toronto, to receive the Report of the Directors, and for the election of Directors for the ensuing year, will be held at the Company's Office, Toronto Street, on MONDAY, the 25th OCTOBER next, at seven o'clock p.m.

H. THOMPSON, Manager.

Toronto, Oct. 1st, 1869.

8-1d

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

Dominion Pacific Railway.

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

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JAMES GRAHAM,

Secretary, T. & N. R. Co.

Toronto, 4th September, 1869.

4-1f

Toronto and Nipissing Railway.

TAKE NOTICE that the Directors of the Toronto and Nipissing Railway Company have this day authorized a call of TEN PER CENT. on the capital of said Company, payable at their offices, corner of Front and Bay Streets, in this City, on MONDAY, the 1st day of November next.

By order,
JAMES GRAHAM, Secretary.

Toronto, Sept. 18, 1869. 8-1f

Toronto, Grey, and Bruce Railway.

TENDERS will be received for the construction of the first section of the Toronto, Grey, and Bruce Railway, up till FRIDAY, the 15th day of October next. Specifications of the work can be seen at the Company's Offices, corner of Front and Bay Streets, on and after the 25th of September. Tenders must be addressed to the Secretary, and endorsed on the outside with the description of work and the number of the section to which they apply. The Company does not bind itself to accept the lowest or any tender.

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THE EUROPEAN MAIL.

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In each issue is to be found all the reliable information commercial and general, that can in any way prove of value to our subscribers. The greatest possible care has been, and will continue to be, taken by the Proprietors to obtain, regardless of expense, a faithful record of all market transactions in which our friends are more particularly concerned, up to within three hours of the closing of the Mail.

We furnish our readers with quotations of articles staple not generally noted in ordinary lists, of which the following is an example:—

Articles.	Prices per ton.	Cash discount.
CANADA PLATES		
Staffordshire (in L'pool) f.o.b.	£18-18 6	2½ per ct.
Glamorgan	19 15 0	"
GALVANIZED IRON—		
Corrugated Shets., 20 gauge fob.	17 0 0	"

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

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

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

The proprietors of the EUROPEAN MAIL urge the great advantages of this Journal, and trust for the friendly co-operation of all who think it of importance that the Old and New World should be more closely associated by those reciprocal ties resulting from a mutual furtherance of their material interests.

The subscription is 52s. or \$13 (old) per annum, payable in advance.

Sole Agent for Toronto,

A. S. IRVING.

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 CONGOU, BOUCHONGS,
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TORONTO PRICES CURRENT.—OCTOBER 8, 1869.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.	
Boots and Shoes.			Groceries—Contin'd			
Mens' Thick Boots	\$ 1 85 2 50	Gunpowd'r c. to med.	0 55 0 70	Leather—Contin'd	\$ c. \$ c.	
" Kip	2 35 3 00	" med. to fine.	0 70 0 85	Kip Skins, Patna	0 30 0 35	
" Calf	3 20 3 70	" fine to fine's't.	0 85 0 95	French	0 70 0 90	
" Congress Gaiters	1 65 2 65	Hyson	0 45 0 80	English	0 65 0 80	
" Kip Cobourgs	1 20 1 40	Imperial	0 42 0 80	Hemlock Calf (30' to 35 lbs.) per doz.	0 50 0 60	
Boys' Thick Boots	1 60 1 80	Tobacco, Manufact'd.	0 27 0 31	Do. light	0 45 0 50	
Youths' "	1 40 1 70	Can Leaf, # 5s & 10s.	0 26 0 27	French Calf	1 03 1 08	
Women's Batts	0 95 1 35	Western Leaf, com.	0 28 0 33	Grain & Satn Clt # doz.	0 90 0 55	
" Balmoral	1 20 1 75	" Good	0 33 0 36	Spitts, large # B.	0 30 0 38	
" Congress Gaiters	1 25 1 65	" Fine	0 42 0 52	" small	0 20 0 25	
Misses' Batts	0 70 1 10	" Bright fine	0 42 0 52	Enamelled Cow # foot	0 20 0 21	
" Balmoral	90 1 05	" choice	0 62 0 77	Patent	0 20 0 21	
" Congress Gaiters	1 00 1 30	Hardware.			Pebble Grain	0 15 0 17
Girls' Batts	0 60 0 90	Tia (net cash prices)	0 35 0 00	Buff	0 14 0 16	
" Balmoral	0 90 1 05	Block, # B.	0 30 0 00	Oils.		
" Congress Gaiters	0 75 1 10	Grain	0 30 0 00	Cod	0 65 0 70	
Children's C. T. Cacks.	0 50 0 65	Copper	0 23 0 24	Lard, extra	1 25 0 00	
" Gaiters	0 60 0 85	Pig	0 30 0 33	" No. 1	1 12 0 00	
Drugs.			Sheet	0 30 0 33	" No. 2	1 00 0 00
Aloes Cape	0 15 0 20	Cut Nails:		Lubricating, patent	0 00 0 00	
Alum	0 02 0 03	Assorted 1/2 Shingles,		" Mott's economic	0 30 0 00	
Borax	0 00 0 00	# 100 B.	2 95 3 00	Linseed, raw	0 75 0 80	
Camphor, refined	0 60 0 68	Shingle alone do	3 15 3 25	" boiled	0 80 0 85	
Castor Oil	0 16 0 28	Lathe and 5 dy.	3 30 3 40	Machinery	0 00 0 00	
Caustic Soda	0 04 0 05	Galvanized Iron:		Olive, common, # gal.	1 25 0 00	
Cochineal, s. g.	0 00 1 15	Assorted sizes	0 08 0 09	" salad, # gal.	1 80 2 30	
Cream Tartar	0 36 0 45	Best No. 24	0 07 0 00	" salad, in bots.		
Epsom Salts	0 03 0 04	" 28	0 08 0 05	qt. # case	3 60 3 75	
Extract Logwood	0 15 0 20	" 28	0 09 0 09	Sesame salad, # gal.	1 30 1 35	
Gum Arabic, sorts.	0 34 0 37	Horse Nails:			Seal, pale	0 75 0 85
Indigo, Madras	1 15 1 20	Guest's or Griffin's		Spirits Turpentine	0 48 0 55	
Licorice, com.	0 14 0 25	assorted sizes	0 00 0 00	Varnish	0 00 0 00	
Madder	0 14 0 18	For W. ass'd sizes	0 18 0 19	Whale, ref'd.	0 85 1 00	
Galls	0 32 0 37	Patent Hammer'd do.	0 17 0 18	Paints, &c.		
Opium	11 00 13 40	Iron (at 4 months):		White Lead, genuine		
Oxalic Acid	0 26 0 32	Pig—Gartsherrrie No. 1.	24 00 25 00	in Oil, # 25 lbs.	0 00 2 35	
Potash, Bi-tart.	0 25 0 28	Other brands, No. 1.	22 00 24 00	Do. No. 1	0 00 2 10	
" Bichromate	0 15 0 20	" No. 2.	0 00 0 00	" 2	0 00 1 90	
Potass Iodide	3 90 4 50	Bar—Scotch, # 100 B.	2 25 2 50	" 3	0 00 1 65	
Senna	0 12 0 60	Refined	3 00 3 25	White Zinc, genuine	3 60 3 50	
Soda Ash	0 03 0 04	Swedes	5 00 5 50	White Lead, dry	0 05 0 09	
Soda Bicarb	0 00 4 00	Hoops—Coopers	3 00 3 25	Red Lead	0 07 0 08	
Tartaric Acid	0 40 0 45	Band	3 00 3 25	Venetian Red, Eng'h.	0 02 0 03	
Verdigris	0 35 0 50	Boiler Plates	3 25 3 50	Yellow Ochre, Fien'h.	0 02 0 03	
Vitriol, Blue	0 08 0 10	Canada Plates	3 75 4 00	Whiting	0 85 1 25	
Groceries.			Union Jack	0 00 0 00	Petroleum.	
Coffees:		Pontypool	3 25 4 00	(Refined # gal.)		
Java, # lb.	0 23 0 25	Swansea	3 90 4 00	Water white, 5 brls.	0 27 0 00	
Laguayra	0 17 0 18	Lead (at 4 months):		" single brl.	0 00 0 28	
Rio	0 15 0 16	Bar, # 100 lbs.	0 06 0 07	Straw, 5 brls.	0 00 0 25	
Fish:			Sheet	0 08 0 09	" single br.	0 00 0 26
Herrings, Lab. split.	5 00 5 50	Shot	0 07 0 07	Amber, by car load	0 00 0 00	
" round	3 50 3 75	Iron Wire (net cash):		Exportation Oil	0 00 0 00	
" sealed	0 40 0 45	No. 6, # bundle	2 70 2 80	Beuzine	0 00 0 00	
Mackerel, small kits.	1 00 0 00	" 9	3 10 3 20	Produce.		
Loch. Her. wh'firks.	2 50 2 75	" 12	3 40 3 50	Grain:		
" half "	1 25 1 50	" 16	4 30 4 40	Wheat, Spring, 60 B.	0 95 0 96	
White Fish & Trout	3 25 3 50	Powder:			" Fall 60 "	0 98 1 00
Salmon, saltwater	16 00 16 50	Blasting, Canada	3 50 0 00	Barley	48 " 0 78 0 75	
Dry Cod, # 112 lbs.	5 25 5 75	FF	4 25 4 50	Peas	60 " 0 65 0 75	
Fruit:			FFF	4 75 5 00	Oats	34 " 0 38 0 30
Raisins, Layers	1 90 2 10	Blasting, English	4 40 5 00	Rye	56 " 0 56 0 60	
" M R.	1 75 1 90	FF	5 00 6 00	Seeds:		
" Valentias, old.	0 08 0 08	FFF	6 00 6 50	Clover, choice 60 "	0 00 0 00	
Currants, new	0 5 0 06	Pressed Spikes (4 mos):			" com'n 68 "	0 00 0 00
" old	0 09 0 00	Regular sizes 100.	4 00 4 25	Timothy, cho'e 4 "	0 00 0 00	
Figs	0 11 0 12	Extra	4 50 5 00	" inf. to good 48 "	0 00 0 00	
Molasses:			Tin Plates (net cash):			
Clayed, # gal.	0 40 0 43	IC Coke	7 50 8 50	Flax	55 " 0 00 0 00	
Syrups, Standard	0 60 0 50	IC Charcoal	8 50 9 00	Flour (per brl.):		
" Golden	0 54 0 58	IX	10 50 11 00	Superior extra	0 00 0 00	
Rice:			IXX	13 50 14 00	Extra superfine	0 00 0 00
Arracan	3 30 3 75	DC	8 00 8 50	Fancy superfine	0 06 0 00	
Spices:			DX	9 50 0 00	Superfine No. 1.	7 40 4 99
Cassia, whole, # B.	0 33 0 40	Hides & Skins, # B.			No. 2.	
Cloves	0 11 0 12	Green, No. 1	0 07 0 00	Oatmeal, (per brl.)	6 25 6 30	
Nutmegs	0 60 0 60	Green, No. 2	0 06 0 00	Provisions		
Ginger, ground	0 18 0 23	Cured	0 08 0 00	Butter, dairy tub # lb.	0 17 0 18	
" Jamaica, root	0 20 0 25	Calfskins, green	0 00 0 10	" store packed	0 16 0 17	
Pepper, black	0 10 0 11	Calfskins, cured	0 00 0 12	Cheese, new	0 12 0 12	
Pimento	0 08 0 09	" dry	0 18 0 20	Pork, mess, new	28 00 28 50	
Sugars:			Sheepskins, butchers	0 60 0 75	" prime mess	
Port Rico, # lb.	0 91 0 92	" country	0 20 0 55	Bacon, rough	0 12 0 13	
Cuba	0 91 0 92	Hops.			" Cumber'd cut	0 13 0 13
Barbadoes (bright)	0 92 0 10	Inferior, # B.	0 60 0 00	" smoked	0 14 0 14	
Canada Sugar Refine'y.		Medium	0 00 0 00	Hams, in salt	0 15 0 16	
yellow No. 2, 60ds.	0 0 0 0 91	Good	0 00 0 00	" smoked	0 00 0 00	
Yellow, No. 2	0 0 0 10	Fancy	0 00 0 00	Shoulders, in salt	0 00 0 11	
No. 3	0 10 0 10	Leather, @ (4 mos.)			Lard, in kegs	0 14 0 17
Crushed X	0 11 0 11	In lots of less than		Eggs, packed	0 1 0 13	
A	0 12 0 12	50 sides, 10' cent		Beef Hams	0 00 0 10	
Ground	0 00 0 12	higher		Tallow	0 08 0 8	
Dry Crushed	0 12 0 12	Spanish Sole, 1st qual'y	0 21 0 22	Hogs dressed, heavy	9 50 0 00	
Extra Ground	0 00 0 13	heavy, weights # B.	0 22 0 23	" medium	9 00 0 00	
Teas:			Do. 1st qual middle do.	0 22 0 23	" light	0 00 0 00
Japan com'n to good	0 45 0 50	Do. No. 2, light weights	0 20 0 00	Salt, &c.		
" Fine to choicest	0 55 0 60	Slaughter heavy	0 00 0 24	American brls.	1 50 1 52	
Colored, com. to fine	0 60 0 70	Do. light	0 25 0 26	Liverpool coarse	0 80 0 90	
Congou & Souch'ng	0 42 0 75	Harness, best	0 25 0 26	Goderich	0 00 1 43	
Oolong, good to fine	0 50 0 65	" No. 2	0 00 0 00	Plaster	0 00 0 00	
Y. Hyson, com to gd.	0 52 0 65	Upper heavy	0 30 0 32	Water Lime	1 50 0 00	
Medium to choice	0 65 0 80	" light	0 33 0 35			
Extra 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 60 2 65
Guinness Dub Portr.	2 35 2 40
Spirits:	
Pure Jamaica Rum	1 89 2 25
De Kuyper's H. Gin.	1 55 1 65
Booth's Old Tom	1 99 2 00
Gin:	
Green, cases	4 00 4 25
Booth's Old Tom, c.	6 00 6 25
Wines:	
Port, common	1 00 1 25
fine old	2 00 4 00
Sherry, common	1 00 1 50
medium	1 70 1 80
old pale or golden	2 50 4 00

Brandy:	
Hennessy's, per gal.	\$ c. \$ c.
Martell's	2 30 2 50
J. Robin & Co.'s	2 25 2 35
Otard, Dupuy & Co.	2 25 2 35
Brandy, cases	8 50 9 00
Brandy, com. per c.	4 00 4 50
Whiskey:	
Common 36 u. p.	0 58 0 60
Old Rye	0 77 0 80
Malt	0 77 0 80
Toddy	0 77 0 80
Scotch, per gal.	1 90 2 10
Irish—Kinnahan's c.	7 00 7 50
Dunnaville's Belt	6 09 6 25
Wool:	
Fleece, lb.	0 28 0 31
Pulled	0 00 0 00
Furs:	
Bear	0 00 0 00
Beaver, P. B.	0 00 0 00
Coon	0 00 0 00
Fisher	0 00 0 00
Martin	0 00 0 00
Mink	0 00 0 00
Otter	0 00 0 00
Spring Rats	0 00 0 00
Fox	0 00 0 00

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, Oct. 5.	Montreal, Oct. 4.	Quebec, Oct. 4.
BANKS.							
British North America	\$250	All.	3 1/2	July and Jan.	154 106	105 106	105 106
Canadian Bank of Com'e	50	All.	4	.....	107 107 1/2	106 107	106 107
City Bank Montreal	80	"	4	1 June, 1 Dec.	90 91 1/2	90 92	90 90 1/2
Du Peuple	50	"	4	1 Mar., 1 Sept.	103 105	104 105	105 106
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.	.....	99 100	99 100 1/2
Gore	40	"	none.	1 Jan., 1 July.	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2
Jacques Cartier	50	All.	4	1 June, 1 Dec.	108 108 1/2	108 108 1/2	108 108 1/2
Mechanics' Bank	50	All.	4	1 Nov., 1 May.	94 95	92 1/2 95	92 1/2 94
Mercantile Bank of Canada	100	"	5	1 Jan., 1 July.	104 105	104 104 1/2	103 104 1/2
Molson's Bank	50	All.	3	1 Apr., 1 Oct.	100 103	100 103	100 103
Montreal	200	"	6	1 June, 1 Dec.	160 161 1/2	160 161 1/2	160 161 1/2
Nationale	50	"	4	1 Nov., 1 May.	108 108 1/2	108 110	108 108 1/2
Niagara District Bank	100	70	3 1/2	1 Jan., 1 July.	.....	.....	.....
Ontario Bank	40	All.	4	1 June, 1 Dec.	97 97 1/2	96 97	96 96
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	101 101 1/2	100 101	102 103
Royal Canadian Bank	50	60	4	1 Jan., 1 July.	62 63	61 62 1/2	60 62
Toronto	100	"	4	1 Jan., 1 July.	124 125	124 125	124 125 1/2
Union Bank	100	"	4	1 Jan., 1 July.	105 106 1/2	105 106 1/2	106 107
MISCELLANEOUS.							
British Colonial S. S. Co.	250	32 1/2	.....	.....	.....	.....	.....
Canada Landed Credit Co.	50	\$25	3 1/2	.....	80 80 1/2	.....	.....
Canada Per. Bldg Society	50	All.	5	.....	124 124 1/2	.....	.....
Do. In'd Steam Nav. Co.	100	All.	7 1/2 m	.....	.....	99 100	99 100
Do. Glass Company	100	"	None.	.....	.....	40 60	.....
Freehold Building Society	100	All.	5	.....	120 121	.....	.....
Hamilton Gas Company	.....	.....	.....	.....	.....	.....	.....
Huron Copper Bay Co.	.....	.....	.....	.....	.....	30 45	.....
Huron & Erie Sy'gs & Loan Soc	40	All.	4 1/2	.....	112 112 1/2	.....	.....
Montreal Mining Consols.	20	\$15	.....	.....	.....	2 50 2 90	.....
Do. Telegraph Co.	40	All.	5	.....	134 135	134 135	134 135
Do. Elevating Co.	60	"	5 1/2	.....	.....	105 107	.....
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep	.....	137 140	137 140
Do. City Pass. R. Co.	50	"	2	.....	.....	106 109	Bks cls
Quebec Gas Co.	200	All.	4	1 Mar., 1 Sep.	.....	.....	121 121
Quebec Street R. R.	50	25	3	.....	.....	.....	85 86
Richelieu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.	.....	99 100	99 100
St. Lawrence Glass Company	100	"	.....	.....	.....	50 75	.....
St. Lawrence Tow Boat Co.	100	"	.....	3 Feb.	.....	.....	25 30 1/2
Tor'to Consumers' Gas Co.	50	"	3 m	1 My. An Mar Fe	109 110	.....	109 110
West'n Canada Bldg Soc'y	50	All.	5	.....	120 121	.....	.....

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares parval & Amount paid. £	Last Sale.
21,000	8	Briton Medical and General Life	10	2 1/2
50,000	7 1/2	Commer'l Union, Fire, Life and Mar.	50	6
24,000	8	City of Glasgow	25	2 1/2
5,000	9 1/2	Edinburgh Life	100	15
430,000	5	European Life and Guarantee	2 1/2	11 5/8 4s. 3d.
20,000	5	Guardian	100	50
24,000	4s p.sh.	Imperial Fire	500	50
7,500	10	Imperial Life	100	10
100,000	10	Lancashire Fire and Life	20	2
10,000	11	Life Association of Scotland	40	7 1/2
35,862	3 1/2	London Assurance Corporation	25	1 1/2
10,000	5	London and Lancashire Life	10	1
87,584	20	Liver'y & London & Globe F. & L.	20	2
20,000	5	National Union Life	5	1
20,000	15 1/2	Northern Fire and Life	100	5
40,000	16	North British and Mercantile	50	6 1/2
40,000	10	Ocean Marine	25	5
2,500	27 1/2 p. s.	Phoenix	.....	140 1/2
230,000	7	Queen Fire and Life	10	1
100,000	11 1/2 s. 6 3/8	Royal Insurance	20	3
20,000	10	Scottish Provincial Fire and Life	50	2 1/2
10,000	25	Standard Life	60	12
4,000	5 bo	Star Life	25	1 1/2
.....	£4 15s 3d	.....	.....	12 1/2
CANADIAN.				
8,000	4-6 mo.	British America Fire and Marine	\$50	\$25 61 61 1/2
2,500	5	Canada Life	.....	.....
4,000	12	Montreal Assurance	250	25 13 5
11,000	None.	Provincial Fire and Marine	60	\$11
.....	None.	Quebec Fire	40	32 1/2 225 26
.....	7	Marine	100	40 85 90
10,000	4-6 mo's.	Western Assurance	40	10 83 85

AMERICAN.

When org'niz'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sha's	Offered	Asked.
1853	1,500	.....	Etna Life, of Hartford	\$100	210	225
1819	30,000	0	Etna Fire, of Hartford	100	208	210
1819	10,000	10	Hartford, of Hartford	100	240	250
1859	10,000	.....	Home, of New Haven, Ct	100	.....	.....
1863.	5,000	.....	Travelers' Life & Accident	100	103	106

RAILWAYS.

	Sha's	Parl	Montr Oct. 4.	London Sept. 13.
Atlantic and St. Lawrence	£100	All.	.....	58 60
Buffalo and Lake Huron	20 1/2	"	.....	2 1/2 3 1/2
Do. do Preference	10	"	.....	5 7
Buff., Brantt. & Goderich, 6 1/2 c., 1872-3-4.	100	"	.....	60 70
Champlain and St. Lawrence	.....	.....	8 10	.....
Do. do Pref. 10 1/2 c.	.....	.....	80 87	.....
Grand Trunk	100	"	15 16	15 16 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c.	100	"	.....	87 90
Do. First Preference, 5 1/2 c.	100	"	.....	54 55 1/2
Do. Second Pref. Bonds, 5 1/2 c.	100	"	.....	41 42
Do. Third Pref. Stock, 4 1/2 c.	100	"	.....	31 33
Do. Fourth Pref. Stock, 3 1/2 c.	100	"	.....	19 19 1/2
Great Western	20 1/2	"	14 15	15 15 1/2
Do. New	20 1/2	18	.....	.....
Do. 6 1/2 c. Bds. due 1873-76.	100	All.	.....	101 103
Do. 5 1/2 c. Bds. due 1877-78.	100	"	.....	96 97
Northern of Canada, 6 1/2 c. 1st Pref. Bds.	100	"	.....	82 84

EXCHANGE.

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	8 8 1/2	8 1/2 8 1/2	8 1/2
Sight or 75 days date	7 8	7 1/2 7 1/2	8 1/2
Private do.	23 1/2 23 1/2	23 1/2 23 1/2	23
Bank on New York	23 24	24 24 1/2	.....
Private do.	1 par	par 1/2 dis.	.....
Gold Drafts do.	2 3 1/2	.....	2 1/2 4
Silver	.....	.....	.....

PRODUCE—Comparative Prices in Toronto Market.

	1869.		1863.		1868.		1867.		1866.	
	WEDNESDAY, Oct. 5.	WEDNESDAY, Sept. 29.	Oct. 5.	Oct. 5.	Oct. 5.	Oct. 5.	Oct. 5.	Oct. 5.	Oct. 5.	
Wheat, Fall	8 c.	8 c.	8 c.	8 c.	8 c.	8 c.	8 c.	8 c.	8 c.	8 c.
Spring	0 98 @ 1 07	1 04 @ 1 05	1 32 @ 1 37	1 48 @ 1 52	1 40 @ 1 52	1 40 @ 1 52	1 40 @ 1 52	1 40 @ 1 52	1 40 @ 1 52	1 42
Barley	0 95	0 97	1 00	1 05	1 12	1 15	1 43	1 44	1 20	1 42
Oats	0 68	0 75	0 70	0 83	1 34	1 35	0 73	0 74	0 56	0 59
Peas	0 38	0 39	0 35	0 36	0 47	0 49	0 48	0 50	0 25	0 28
Flour, No. 1 Super.	0 70	0 73	0 65	0 75	0 90	0 92	0 75	0 79	0 56	0 58
Fancy	4 40	4 50	4 50	4 55	5 10	5 20	6 75	6 85	7 00	7 10
Estra	0 00	0 00	0 40	0 40	0 00	0 00	7 05	7 15	0 00	0 00
Oatmeal	0 00	0 00	0 60	0 60	0 50	0 50	7 10	7 25	7 00	7 25
Pork, Mess	6 25	6 75	6 25	6 50	6 00	6 25	5 75	0 00	4 50	6 00
Butter	28 00	28 50	28 00	28 50	23 00	24 00	18 50	19 50	25 00	30 00
Hides, raw	0 17 1/2	0 18	0 16	0 18	0 16	0 22	0 12	0 13	0 14	0 16
100 lbs	6 50	7 00	6 00	7 00	6 00	6 50	6 50	7 00	0 00	6 00

Mercantile.

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AGENTS:
JAS. HUTTON & Co. MONTREAL.
H. S. SCOTT & Co. QUEBEC.
ALEX. WORKMAN & Co. OTTAWA.
RICE LEWIS & SON TORONTO.
D. FALCONER HALIFAX, N.S.

Manufactory & Sale Rooms, 198 & 200 Palace Street.

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 'Comet' and 'Sun' Burners.
Sets of Table Glassware, Hyacinth Glasses, Steam Gauge
Tubes, Glass Rods, &c., or any other article, made to
order, in White or Colored Glass.
Kerosene Burners, Collars and Sockets, will be kept on
hand.
Druggists' Flint Glassware and Philosophical Instru-
ments, made to order.
OFFICE—388 ST. PAUL STREET, MONTREAL.
A. McK. COCHRANE.
S-ly Secretary.

Thos. Haworth & Co.,

WHOLESALE

HARDWARE & COMMISSION MERCHANTS,

52 Yonge Street, TORONTO.
42-3m

Lyman & McNab,

Importers of, and Wholesale Dealers in,
HEAVY AND SHELF HARDWARE,
KING STREET,
TORONTO, ONTARIO.

Hotels.

Royal Hotel,
WHITBY, Ontario. THOMAS WALKER, Proprietor.
28th First Class Sample Rooms attached.

Commercial Hotel,
OSHAWA, Ontario. JAMES PRINGLE, Proprietor.

Caisse's Hotel,
PETERBOROUGH, Ont. TURVER & JEWETT, Proprietors.

Hiron's House,
WINDSOR, Ontario. ED. BARRETT, Proprietor.

Hasting's St. Lawrence Hall,
WALTON Street, Port Hope, Ont.
28th House and Furniture quite new.

Alexander House,
OPPOSITE G. W. Railway Depot, Sarnia, Ontario. A
good Sample Room, for Commercial Travellers. A first
class Livery Stable connected with the House. Charges
moderate. ANDREW ALEXANDER, Proprietor.

St. James' Hotel.

VICTORIA SQUARE, COR. GREAT ST. JAMES ST.,
MONTREAL.

D. C. BURNETT, Proprietor.
Late of Burnett House, Kingston, Ont.; and Woodruff
House, Watertown, N. Y.

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

Commercial House.

(LATE HUFFMAN HOUSE)

PETERBOROUGH, ONTARIO.

GEORGE CRONN, Proprietor.

Large addition lately made, including Twenty Bed Rooms.
Dec. 10, 1868. 17-1

Montreal House, Montreal, Canada.

TO MONETARY MEN.—Merchants, Insurance Agents
Lawyers, Bankers, Railway and Steamboat Travellers,
Mining Agents, Directors and Stockholders of Public Com-
panies, and other persons visiting Montreal for business
or pleasure, are here by most respectfully informed that
the undersigned proposes to furnish the best hotel accom-
modation at the most reasonable charges. It is our study
to provide every comfort and accommodation to all our
guests, especially for gentlemen engaged as above. To
those who have been accustomed to patronize other first-
class hotels, we only ask a trial; we have the same accom-
modation and our table is furnished with every delicacy
of the season. 15-ly H. DUCLOS.

THE ONTARIO PEAT COMPANY.

CAPITAL, \$120,000.

THIS COMPANY is PROVISIONALLY organized as follows:

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

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

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

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

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

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

The lands of the Company are 1,375 acres, in the County of Welland, of the purchase value of \$55,000.
The owners of the land have taken stock to the amount of \$44,000
It is proposed to reserve for future contingencies 20,000
And to put upon the market the balance of 56,000
\$120,000

Nearly 20,000 of the said balance is already subscribed, and the rest is in the hands of the Brokers of the Company.
A Charter of Incorporation is being applied for, and the operations of the Company will commence very soon.
Subscription Books for the Stock not yet taken up lie at the office of Messrs. Campbell and Cassels, 92 King St., Toronto.
May 19, 1869.

ANGLO-AMERICAN PEAT COMPANY.

CAPITAL, \$200,000,

IN 8,000 SHARES—\$25 EACH.

President—WM. EDGAR, Esq., Hamilton.

Vice-President—ROBERT REFORD, Esq. (Messrs. Reford & Dillon), Montreal.
Secretary-Treasurer—A. McK. COCHRANE, 388 St. Paul Street, Montreal.

THIS COMPANY, with machinery now in working order and in course of construction, will be able to manufacture this year FROM TEN TO TWELVE THOUSAND TONS
OF GOOD FUEL. Actual working shows—

- I. That the fuel can be produced for \$1.45 a ton, and with the improved machinery, at a much less cost
- II. That, for steam purposes one ton of it is superior to one cord of wood, in the proportion of 31 to 27.
- III. That, for domestic purposes, it is equal to wood or coal, and leaves very little ashes—about five per cent.

At the annual meeting of the Company in Montreal, it was decided to offer one thousand shares of Stock in Toronto. Mr. Isaac C. Gilmor has been appointed agent of the
Company in Toronto, and is authorized to receive subscriptions for the Stock.
Prospectus, Map of the Property, and further information may be obtained by addressing

Or A. McK. COCHRANE, Secretary-Treasurer, 383 St. Paul Street, Montreal.

ISAAC C. GILMOR, 58 Colborne Street, Toronto.

30-35

Financial.**Phillip Browne & Co.,**

BANKERS AND STOCK BROKERS.

DEALERS IN

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

No. 67 YONGE STREET, TORONTO

JAMES BROWNE.

PHILIP BROWNE, Notary Public

TORONTO SAVINGS BANK.

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce.

W. J. MACDONELL,

301y

MANAGER.

TO BUILDING SOCIETIES,

INSURANCE COMPANIES, AND PERSONS HAVING TRANSACTIONS WITH THEM—TO CAPITALISTS, AND ALL CONCERNED IN THE SALE OR EXCHANGE OF SECURITIES:—

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

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

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

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

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

MINIMUM FEE, \$5.00

Morton & Smith,

ACCOUNTANTS, REAL ESTATE AGENTS, AND VALUATORS,

48 AND 50 CHURCH STREET, TORONTO.

R. MORTON.

47-1y

J. LAMOND SMITH.

W. PATERSON & Co.,

BANKERS AND BROKERS, Insurance, Passage, and General Agents,

NORTH-WEST COR KING AND CHURCH STREETS, TORONTO.

AGENTS FOR

THE ANCHOR LINE OF PACKETS—To and from Glasgow, Londonderry, &c.

THE NORTH GERMAN LLOYD'S STEAMSHIP COMPANY—To and from Southampton, Havre, Bremen, &c.

THE LIVERPOOL AND GREAT WESTERN STEAMSHIP COMPANY—To and from Queenstown, Liverpool, &c.

PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE—To California, China, Japan, India, &c.

Pellatt & Osler,

STOCK AND EXCHANGE BROKERS, Accountants, Agents for the Standard Life Assurance Company.

Office—86 King Street East, four Doors West of Church Street, Toronto.

HENRY PELLATT,
1y Notary Public.EDMUND B. OSLER,
Official Assignee.**H. N. Smith & Co.,**

2 EAST SENECA STREET, BUFFALO, N. Y., (correspondent Smith, Gould, Martin & Co., 11 Broad Street, N. Y.) Stock, Money and Exchange Brokers. Advances made on securities. 21-71

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

BOUGHT AND SOLD.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Canada Permanent Building and Savings Society.

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

JOSEPH D. RIDOUT, President.

PETER PATERSON, Vice-President.

Directors:—J. G. Worts, Edward Hooper, S. Nordheimer, A. M. Smith, E. H. Rutherford, Joseph Robinson.

Bankers:—Bank of Toronto; Bank of Montreal; Royal Canadian Bank.

OFFICE—Masonic Hall, Toronto Street, Toronto.

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

J. HERBERT MASON, Sec'y & Treas.

J. T. & W. Pennock,

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

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

The Queen's Hotel.

THOMAS DICK, Proprietor.

FRONT STREET,

TORONTO, ONT.

3-1y

EDINBURGH LIFE ASSURANCE COMPANY.

FOUNDED 1823.

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

HEAD OFFICE—EDINBURGH.

PRESIDENT—The Rt. Hon. the Earl of Haddington. MANAGER—D. MacLagan, Esq. SECRETARY—Alex. H. Whytt, Esq. CANADIAN OFFICE ESTABLISHED 1857. WELLINGTON STREET, TORONTO.

CANADIAN BOARD—Hon. John Hillyard Cameron, M.P., Chairman. J. W. Gamble, Esq., L. Moffatt, Esq., Hon. J. B. Robinson, C. J. Campbell, Esq. David Higgins, Secretary.

THE Edinburgh Life Assurance Company offer to the public the advantages of a Canadian as well as a British Company. They have invested a large amount of money on securities in this country, and the Toronto Local Board have full power, by an Imperial Statute, to take risks, make investments, and settle claims in Canada, without reference to the Head Office, Edinburgh. Some of the old Policies in the Company, which became claims during the past year, were settled by payment of amounts double of those originally insured, in consequence of the large bonuses that accrued on the Policies.

Every information that intending assurers may require can be obtained at the Company's Office in Toronto, or at any of the Agencies which have been established in the principal towns in Canada.

J. HILLYARD CAMERON, CHAIRMAN.

(34-1y)

DAVID HIGGINS, SECRETARY.

NATIONAL LIFE INSURANCE COMPANY

OF THE

UNITED STATES OF AMERICA.

CHARTERED BY SPECIAL ACT OF CONGRESS.

CASH CAPITAL.



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

CANADIAN BOARD OF REFERENCE:

Hon. LUTHER H. HOLTON, M.P.

MICHAEL P. RYAN, Esq., M.P., Montreal.

GILMAN CHENEY, Esq., Manager Canadian Express Company.

H. A. NELSON, Esq., Messrs. Nelson & Wood.

JACKSON RAE, Esq., Cashier Merchants' Bank.

CHAMPION BROWN, Esq., of Messrs. Brown & Childs.

SOLICITORS.

Messrs. PERKINS & RAMSAY.

MEDICAL REFEREE.

JOSEPH H. DRAKE, M.D.

BANKERS.

THE BANK OF MONTREAL

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

DOMINION OFFICE—91 GREAT ST. JAMES STREET, MONTREAL.

JNO. HY. RHODES,

SPECIAL AGENT.

WILLIAM DOUGLAS, Jr.,

GENERAL AGENT, CANADA.

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

1-1y

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

Insurance.

Etna Insurance Company.
(OF HARTFORD.)
INCORPORATED 1819. CHARTER PERPETUAL.
CASH CAPITAL\$3,000,000.
LOSSES PAID IN FIFTY YEARS\$25,300,000.
LICENSED BY THE GOVERNMENT OF CANADA.
July 1, 1869.
ASSETS (At Market Value):
CASH IN HAND AND IN BANK \$540,474 32
REAL ESTATE..... 253,319 14
MORTGAGE BONDS..... 950,250 00
BANK STOCK..... 1,418,450 00
UNITED STATES, STATE, and CITY STOCK,
AND OTHER PUBLIC SECURITIES... 2,181,039 50
TOTAL.....\$5,352,532 96
THOS. R. WOOD, AGENT,
Corner Wellington and Church Sts., Toronto.
3-3m. ROBERT WOOD, AGENT, Montreal.

Phoenix Fire Assurance Company
LOMBARD ST. AND CHURCH CROSS,
LONDON, ENG.
Assurances effected in all parts of the World.
Claims paid
WITH PROMPTITUDE and LIBERALITY.
MOFFATT, MURRAY & BEATTIE,
Agents for Toronto,
36 Yonge Street.
28-1y.

Insurance.

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,
HARTFORD, CONNECTICUT.

WOODBRIDGE S. OLMSTEAD, SECRETARY,
EDWIN W. BRYANT, ACTUARY,
JAMES GOODWIN, PRESIDENT,
ZEPHANIAH PRESTON, VICE PRESIDENT.
LUCIAN S. WILCOX, MEDICAL EXAMINER.
Organized in 1846. Charter Perpetual.

The Largest Mutual Life Insurance Company. Numbering Over 59,000 Members.
BEING A PURELY MUTUAL COMPANY ITS ASSETS BELONG EXCLUSIVELY TO ITS MEMBERS.
ASSETS, \$25,000,000.—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.
SURPLUS ASSETS, \$7,361,967—All profits divided among the members. Each policy holder is a member. There are no stockholders.
ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$6,000,000.
ITS SUCCESS UNPARALLELED—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$8,500,000.
ITS RESPONSIBILITY—For every \$100 of liabilities it has \$154 of assets.

LAST YEAR'S PROSPEROUS BUSINESS.
Amount insured fiscal year, 1867\$45,647,191 00 | Income received fiscal year, 1867\$7,530,886 19
During its last fiscal year this Company paid to its living members, and to the families of deceased members, nearly \$2,000,000, and at the same time added more than four millions to its accumulated capital.
The whole record of this Company has been one of prudent management and prosperous advancement. Among the older and leading Life Insurance Companies its average ratio of expenses to income has, through its entire history, been the lowest of any.
\$140,000 deposited in Canada for the benefit of Policyholders.
MEDICAL REFEREES—J. WIDMER ROLPH, M.D.; H. H. WRIGHT, M.D.
OFFICE No. 53 King Street East, Toronto.
Opposite Toronto Street.
HALDAN & O'LOANE,
Assistant Managers for Ontario.
12-ly

LIFE ASSOCIATION OF SCOTLAND.

Invested Funds Upwards of £1,000,000 Sterling.
THIS Institution differs from other Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.
CANADA—MONTREAL—PLACE D'ARMES.
DIRECTORS:
DAVID TORRANCE, Esq., (D. Torrance & Co.)
GEORGE MOFFATT, (Gillespie, Moffatt & Co.)
ALEXANDER MORRIS, Esq., M.P., Barrister, Perth.
Sir G. E. CARTIER, M.P., Minister of Militia.
PETER REDPATH, Esq., (J. Redpath & Son.)
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)
Solicitors—Messrs. TORRANCE & MORRIS.
Medical Officer—R. PALMER HOWARD, Esq., M.D.
Secretary—P. WARDLAW.
Inspector of Agencies—JAMES B. M. CHIPMAN.
TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.
R. N. GOOCH, Agent.
y

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital, Surplus and Reserved Funds\$17,005,026.
Life Reserve Fund\$9,865,100.
Daily Cash Receipts\$20,000.
Directors in Canada:
T. B. ANDERSON, Esq., Chairman (President Bank of Montreal).
HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).
E. H. KING, Esq., (General Manager Bank of Montreal).
HENRY CHAPMAN, Esq., Merchant.
THOS. CRAMP, Esq., Merchant.
FIRE INSURANCE Risks taken at moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.
JAMES FRASER, Esq., Agent Fire Department, 5 King street West, Toronto.
THOMAS BRIGGS, Esq., Agent, Kingston.
F. A. BALL, Esq., Inspector of Agencies, Fire Branch.
T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.
WILLIAM HOPE, Agent Life Department, Victoria Hall, Melinda Street.
G. F. C. SMITH,
Chief Agent for the Dominion,
Montreal.
23-ly

COMMERCIAL UNION ASSURANCE COMPY.

CHIEF OFFICES—19 and 20 Cornhill, London, England, and 385 and 387 St. Paul Street, Montreal.
MORLAND, WATSON & CO., General Agents for Canada. FRED. COLE, Secretary.
CAPITAL.....£2,500,000 STERLING.
LIFE DEPARTMENT.
The LIFE FUNDS are entirely separate, and are invested in the names of special Trustees.
ECONOMY OF MANAGEMENT guaranteed by a clause in the Deed of Association.
80 PER CENT. OF PROFITS divided among participating Policy-holders.
BONUS declared to 1867 averaged £2 2s. per cent., equalling a cash return of about every THIRD year's Premium?
FIRE DEPARTMENT.
Assurances granted on Dwelling-houses and their contents, as well as on General Mercantile Property, Manufactories, &c.
W. M. WESTMACOTT, Agent for Toronto.
Agents in the principal Cities Towns and Villages in Canada.

Insurance.

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

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

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

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

FIRE AND MARINE ASSURANCE.
The British America ASSURANCE COMPANY.

HEAD OFFICE:
CORNER OF CHURCH AND COURT STREETS.
TORONTO.

BOARD OF DIRECTION:
Hon. G. W. Allan, M.L.C., A. Joseph, Esq.,
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, G. P. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.,
Governor:
GEORGE PERCIVAL RIDOUT, Esq.
Deputy Governor:
PETER PATERSON, Esq.

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

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

Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

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

Canada Farmers' Mutual Insurance Company.
HEAD OFFICE, HAMILTON, ONTARIO.

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

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer. 26

HOME DISTRICT
Mutual Fire Insurance Company.
Office—North-West Cor. Yonge & Adelaide Streets,
TORONTO.—(UP STAIRS.)
INSURES Dwelling Houses, Stores, Warehouses, Merchandise, Furniture, &c.
PRESIDENT—The Hon. J. McMURRICH.
VICE-PRESIDENT—JOHN BURNS, Esq.
JOHN RAINS, Secretary.
AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS & BRO., Oshawa. 8-1y

THE PRINCE EDWARD COUNTY
Mutual Fire Insurance Company.
HEAD OFFICE,—PICTON, ONTARIO.
President, L. B. STINSON; Vice-President, W. M. DELONG.
Directors: W. A. Richards, James Johnson, James Cavan, D. W. Ruttan, H. A. McFaul.—Secretary, John Twigg;
Treasurer, David Barker; John Howell, Inspector of Losses and Agencies; Solicitor, R. J. Fitzgerald.

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

Picton, June 15, 1899. 9-1y

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.; George Winks, Esq., W. H. Hingston, Esq., M.D., L.R.C.S.
Parties intending to assure their lives, are invited to peruse the Society's prospectus, which embraces several entirely new and interesting features in Life Assurance. Copies can be had on application at the Head Office, or at any of the Agencies.

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

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

THOS. M. SIMONS,
Secretary & Treasurer.

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

Canada Life Assurance Company.
ESTABLISHED 1847.

THE ONLY CANADIAN LIFE COMPANY AUTHORIZED BY GOVERNMENT FOR THE DOMINION,
Rates are lower than British or Foreign Offices.

A LARGER amount of Insurances and of Investments in Canada than any other Company, and its rapid progress is satisfactory evidence of the popularity of its principles and practice.

Last year there were issued
920 NEW POLICIES,
FOR ASSURANCE OF
\$1,284,155,
WITH
ANNUAL PREMIUMS OF
\$51,182.

AGENCIES THROUGHOUT THE DOMINION,
Where every information can be obtained, or at the HEAD OFFICE, IN HAMILTON, ONT.
A. G. RAMSAY, Manager.
E. BRADBURNE, Agent,
Toronto Street.
May 25. 1y

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

Lancashire Insurance Company.
CAPITAL, - - - - - £2,000,000 Sterling
FIRE RISKS
Taken at reasonable rates of premium, and ALL LOSSES SETTLED PROMPTLY,
By the undersigned, without reference elsewhere
S. C. DUNCAN-CLARK & CO.,
General Agents for Ontario,
25-1y N. W. Cor. of King & Church Sts., Toronto.

Western Assurance Company.
INCORPORATED 1851.
CAPITAL, \$400,000.
FIRE AND MARINE.
HEAD OFFICE.....TORONTO, ONTARIO.
DIRECTORS.
Hon. JNO. McMURRICH, President.
CHARLES MAGRATH, Vice-President.
A. M. SMITH, Esq. JOHN FISKEN, Esq.
ROBERT BEATY, Esq. ALEX. MANNING, Esq.
JAMES MICHIE, Esq. N. BARNHART, Esq.
R. J. DALLAS, Esq.
B. HALDAN, Secretary.
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