

THE CANADIAN MONETARY TIMES

AND INSURANCE CHRONICLE.

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

VOL. II—NO. 48.

TORONTO, THURSDAY, JULY 15, 1869.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

J. B. Boustead.

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

John Boyd & Co.

WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

Childs & Hamilton.

MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28

L. Coffee & Co.

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

Candee & Co.,

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

John Fiskin & Co.

ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

W. & R. Griffith.

IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

Gundry and Langley.

ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.
THOMAS GUNDRY. HENRY LANGLEY.

Lyman & McNab.

WHOLESALE Hardware Merchants, Toronto, Ontario.

W. D. Matthews & Co.

PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

R. C. Hamilton & Co.

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

H. Nerlich & Co.,

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

Parson Bros.,

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

Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

C. P. Reid & Co.

IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.

W. Rowland & Co.,

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

Sessions, Turner & Cooper.

MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont

Sylvester, Bro. & Hickman,

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

Meetings.

CANADIAN BANK OF COMMERCE.

Proceeding of the second annual general meeting of the shareholders, held in the Banking House, Toronto, on Tuesday, 13th July, 1869.—The chair was taken at noon by the Hon. William McMaster, the President, at whose request the Cashier read the following

Report.

The directors beg to present to the shareholders their second annual report, and they do so in the belief that the accompanying statement of the result of the year's business, ending 30th June, will give general satisfaction.

The net available profits for the past year amount to.....\$141,236 07
To which add balance at credit of profit and loss account of last year 362 01

\$141,598 08

From which have been taken—
Dividend No. 3, paid 1st January, 1869.....\$38,393 79
Dividend No. 4, paid 2nd July inst..... 39,728 58
Transferred to "Rest" account..... 60,000 00
\$138,122 37.

Leaving a balance at credit of profit and loss account of.....\$ 3,475 71

It will be seen that after paying a dividend of eight per cent. for the year, the surplus profits amounted to \$63,475 71, of which \$60,000 has been carried to the "Rest" account, making that fund \$100,000, and the remaining \$3,475.71 is at the credit of the profit and loss account.

The sound business principle of writing off annually all debts that appear bad, has been scrupulously observed. The branches have been recently inspected, the assets were thoroughly examined, and the directors regard every item therein as being perfectly good.

Numerous applications for the establishing of branches in various sections of the Province were received during the year, but none of them were entertained except those from Woodstock and Simcoe, where the business of the Gore Bank was offered to the directors under circumstances which, in their judgment, rendered its acceptance not only expedient, but desirable, in the interests of the bank.

The Directors, after mature consideration, came to the conclusion that it was advisable to increase the capital of the bank from one million to two millions of dollars, and acting on the discretion given to them by the shareholders at last meeting, they applied to Parliament for the necessary power to make the increase. An Act for this purpose was carried through the Legislature, and is now on the Statute Book.

The decision to extend the capital having been arrived at, the Directors deemed it advisable to anticipate a portion of the proposed new stock by the issue of provisional receipts to those who desired to obtain it. \$409,200 was taken up in this way, and paid in full. \$190,800 has been allotted to those of the original proprietors who re-

sponded to a circular inviting them to send in applications.

These arrangements had the effect not only of furnishing means to meet the demands of a constantly increasing business, but also prevented the old stock from being materially affected in price, which is usually the case when a large amount of new shares has to be placed on the market.

A considerable portion of the remaining stock could have been readily disposed of to applicants other than the present shareholders, but in view of the valuable business established, and the fact that a reserve of \$100,000 has accumulated in two years, the Directors are of opinion that the \$409,000 stock still on hand, which it may not be advisable to dispose of for some time, should be held at a premium.

(Signed)

WM. McMASTER, President.

General Statement.

LIABILITIES.

Capital stock paid up	\$1,408,875 00
Circulation.....	\$1,045,236 00
Deposits.....	2,064,650 75
	3,109,886 75
Reserve for interest and exchange.....	17,229 24
Dividends unpaid ...	334 67
Fourth dividend, payable 1st July..	39,728 58
	57,292 49
Rest.....	100,000 00
Balance of profits carried forward...	3,475 71
	103,475 71
	\$4,679,529 95

ASSETS.

Specie and Provincial notes.....	\$972,501 78
Notes and cheques of other banks.....	145,493 74
Balance due by other Banks, after deducting balances due to other banks	37,581 74
	1,155,577 26
Government Securities.....	143,246 70
Notes and Bills discounted.....	3,329,111 24
Bank premises and furniture.....	51,594 75
	\$4,679,529 95

(Signed)

R. J. DALLAS, Cashier.

Canadian Bank of Commerce,
Toronto, 30th June, 1869.

The following resolutions were then put and carried unanimously:—

Moved by Joseph McKay, Esq., of Montreal, seconded by Emilius Irving, Esq., of Hamilton—That the report of the directors now read be adopted, and printed for distribution among the shareholders.

Moved by T. D. McConkey, Esq., M. P., of Barrie, seconded by D. Buchan, of Toronto—That the by-laws made and enacted by the Board of Directors, numbering from one to twenty-two and which have been now read by the Cashier, be confirmed, and that by-law No. 6, relating to the

remuneration of the directors, be applied retrospectively to the past year.

Moved by Hon. J. G. Currie, of St. Catharines, seconded by James Campbell, Esq., of Toronto—That the directors be authorised to apply to the Dominion Parliament at its next session for an extension of the charter of the bank, with such alterations as experience, the action of the other banks, and possible Government legislation on the subject of banking, may render desirable.

Moved by T. D. McConkey, Esq., and seconded by E. A. Rutherford, Esq., of Toronto—That the thanks of the meeting be tendered to the President, Vice-President and directors, for their services during the past year.

Moved by A. T. McCord, Esq., of Toronto, and seconded by W. J. McDonnell, Esq., Toronto—That the ballot-box be now opened, and remain open until 3 o'clock this day, for the receipt of ballot tickets for the election of directors and that Messrs. James Brown and Henry Pellatt do act as scrutineers—the poll to be closed, however, whenever five minutes shall have elapsed without a vote being tendered.

The following is the report of the scrutineers: We, the undersigned scrutineers, appointed at the general meeting of the shareholders of the Canadian Bank of Commerce, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year:—Hon. William McMaster, Messrs. H. S. Howland, William Alexander, James Austin, William Elliot, T. Sutherland Stayner, and John Taylor. (Signed,) James Browne and Henry Pellatt, scrutineers.

At a meeting of the newly elected Board of Directors, the Hon. Wm. McMaster was elected President, and H. S. Howland, Esq., Vice-President, by a unanimous vote:

R. J. DALLAS, *Cashier.*

WESTERN EXTENSION RAILWAY COMPANY.

The annual meeting of the stockholders of the European and North American Railway Company for extension westward, was held on the 16th June, in St. John, N.B. The report states the total length of the road, from the west bank of the river St. John at the Suspension Bridge to the State of Maine, at about 88 miles. Nearly the whole of this distance is graded and ready to receive the rails as soon as they arrive from England. The directors believe that by the end of July, or early in August, the track will be laid so that a train can proceed from the station at Fairville to the junction of the Fredericton Branch Railway. Sleepers sufficient for laying the track on the whole line have been delivered, and 41½ miles of double fencing has been put up. The rails for the whole length of the road have been purchased, and it is calculated that it will require about 9,000 tons. Of this quantity about 4,020 tons were received during the season of 1868, about 1,830 tons have already arrived this spring, and the balance, about 3,205 tons, are reported afloat. Two vessels loaded with iron for this company were unfortunately lost, one off the coast of Nova Scotia and the other off Cadiz. Information of these disasters was immediately telegraphed to England, and the parcels have been repeated; so that the delay of the receipt of these cargoes is the only loss that the company will sustain. Three locomotives and fifty flat cars for ballasting and other purposes have been procured, and are kept constantly occupied in the construction of the road. Temporary bridges have been constructed, or are in course of construction, over all the large streams, and will be used only until the permanent superstructures can be brought from the United States. All bridges over 40 feet span are to have iron superstructures. Stations buildings have been erected in a number of places.

At a special meeting of the stockholders, held on the 2nd of November, 1867, the directors of the company were authorized and empowered to exe-

cute a mortgage on the road, and to procure and issue first mortgage sterling bonds, by the sale of which bonds they would procure means to complete the road. The bonds were to be like the form submitted, and an issue of about \$2,000,000 was ordered. The mortgage was duly executed, and 2,055 first mortgage sterling bonds, of £200 each, amounting in all to £411,000 sterling were prepared.

On the 3rd of December, 1867, Wm. G. Case, Esq., of Columbia, Pennsylvania, U.S., was appointed the agent of this company to proceed to England and negotiate and sell these bonds. On the 6th of May following he concluded an agreement with Messrs. J. S. Morgan & Co., bankers, London, to introduce these bonds in the London Stock Market, and under this arrangement Messrs. J. S. Morgan & Co. disposed of £38,800 for the net sum of £26,431 15s. 6d., and £41,000 were subsequently sold by Mr. Case for £27,913 6s. 2d. stg. On the 12th of December last, the directors of this company sold and transferred to the International Railway Construction and Transportation Company, an association organized in the United States, £180,000 of these bonds at 71 per cent. of their par value, for which this company were to receive £40,000 stg. in cash, by monthly instalments, 5,000 tons of railroad iron, and the balance is to be paid by them in two years from the date of the same. £11,400 of these bonds have been used in procuring rolling stock, and £6,600 of them have been paid on account of station buildings on the road. Of the whole amount of bonds authorized, only £278,200 have been issued, which leaves £132,800 still under the control of the directors.

By the provisions of the Act of Assembly, 27th Vic., cap. 3, intitled, "An Act to aid in the Construction of Railways," a subsidy of \$10,000 per mile is granted to assist in constructing this line of railway. The whole length of this road is about 88 miles, so that the total amount arising from this source is about \$880,000. Twenty instalments, or \$500,000, of this amount has been called for, which leaves a balance of \$380,000 still available.

The total amount of stock subscribed for and owned by individuals principally resident in St. John is \$193,750. Of this amount \$116,760.55 has been collected, leaving a balance of \$76,989.45 due and unpaid. The Treasurer's accounts were duly audited by the Hon. A. McSeely and James U. Thomas, Esq.;—the Treasurer's account showing the total cash receipts of the company, up to 31st May last, to be \$1,131,517.88, and the total expenditure up to the same period to be \$1,130,476.15, and also a general business sheet of the company's accounts are also submitted. All of which is respectfully submitted.—Wm. Parks, President; A. Jardine, Wm. B. Robinson, Lewis Carvell, Directors.

THE INTERNATIONAL BRIDGE CO.

The American and Canadian International Bridge Companies each held its annual general meeting on the 5th, the former at Buffalo, the latter at Fort Erie. Beyond the election of Directors, no action was taken at either meeting, except the passage of a resolution declaring void the contract for building the bridge held by James McHenry of London. The meeting was one of mere formality, and the two companies, for ten years have been repeating this annual ceremony.

In both companies, the directors elected are almost entirely gentlemen in some way connected with the Grand Trunk Railway Company, so that the bridge organization is wholly controlled and possessed by that corporation.

The following are the Directors of the Canadian Bridge Company, chosen at the Fort Erie Meeting:—C. J. Brydges, Managing Director of the Grand Trunk Railway; John Bell, Solicitor of the G. T. R. Company; R. Easton, Mechanical Superintendent of the G. T. R. Company; J. Ferrier,

President of the G. T. R. Company; J. Hickson, Secretary of the G. T. R. Company; A. Walsh, M. P. Commissioner of the Intercolonial Railway; P. R. Jarvis, connected with the G. T. R. Company at Stratford, Canada; H. Yates, ditto at Kingston, Canada; E. G. Spaulding, of Buffalo.

For the American Company, the same Directors as the above were elected, with the exception of Messrs. Eaton and Yates, in whose places were chosen Adam Brown, of Hamilton, Canada; and E. Carlton Sprague, Buffalo.

MECHANICS' BANK.—The annual meeting was held in Montreal on the 5th July. The directors submitted to the shareholders the following annual statement of affairs:—The business for the year ending 30th June, 1869, has been conducted with caution, and has proved remunerative in its results, while losses and doubtful debts are more than covered by the amounts written off. Balance at credit after last annual meeting \$12,736.35; the profits of the year, after deducting bad and doubtful debts, and crediting contingent fund, are \$35,041.16; making \$47,777.41; from which have been deducted—dividend 4 per cent. 1st November \$11,828.75; dividend 4 per cent. 1st May 12,752.85; working and other expenses \$4,188.55; making \$28,770.15; balance \$19,007.26.

The system of conducting the affairs of the bank in former years has been adhered to in that which has just closed, viz.:—"City Accounts," "No Branches," and "No Circulation." All transactions are made in Government Legal Tenders and the Notes of other Chartered Banks, and in view of the important changes in the Banking system of the country, which the next few years may possibly bring about, the Directors believe it to be for the interest of the Mechanics' Bank, that for the present, at all events, there should be no departure from a mode of doing business, which so far has been attended with success.

The following gentlemen were elected to serve as Directors for the ensuing year:—Walter Shanly, M. P., C. J. Brydges, Alexander Molson, John Aitkinson, William McNaughton.

General Statement.

LIABILITIES.	
Capital stock	\$311,124 58
Deposits bearing interest	154,111 59
Deposits not bearing interest	58,827 17
Dividends unclaimed	1,000 95
Balances due to other banks	707 07
Credit of Contingent Fund	\$4,552 92
Balance	19,007 26
	23,530 18
	\$549,301 54
ASSETS.	
Coin, bullion, and Provincial notes on hand	\$45,510 38
Balances due by other banks	4,503 02
Notes and cheques of other banks	56,728 64
Bank premises	35,858 19
Notes discounted	387,963 80
Other debts due the bank not included under the foregoing heads	18,737 51
	\$549,301 54

MERCHANTS' BANK.—The following resolutions were passed at the annual meeting on the 5th, and referred to in the annual report published in these columns last week:—

1. That, with a view to carry out the intentions of the Shareholders in establishing the Bank, and to keep faith with the public by realizing the representation on the notes in circulation, it is expedient to increase the subscribed capital stock to a total sum of \$6,000,000.

2. For this purpose the Directors be authorized and empowered as soon as convenient to open Books of subscription, and under such regulations as they may see necessary.

3. Each shareholder as shown by the books of the Bank on the last day of the month of June,

shall be entitled to subscribe at par an amount equal to one half of what he may have held, at that date, or in other words, to add fifty per cent to his stock.

4. An instalment of ten per cent on the amount of new stock thus subscribed will be payable at the time of subscription, but no further calls will be made on it unless it should seem to the Directors that the interests of the Bank require it, and then only in instalments of ten per cent with at least three months interval between the payment of each instalment.

5. No transfer in the Books of the Bank of the New Stock will be permitted unless the whole amount of the shares desired to be transferred is previously fully paid up, with accrued interest from date of last dividend.

6. Shareholders may at any time make such payments as may be convenient for them on account of this New Stock, provided such payments be in equal instalments of ten per cent., and may pay up in full from time to time such number of shares as they may desire, with interest from date of last dividend.

7. Such shares on being paid up in full with interest may be transferred to the credit of the Shareholders in the Stock Books of the Bank and will then carry full dividend.

8. Pro rata dividends will be paid at the regular period on all stock partially paid up.

9. Such shares of this new stock as may not be subscribed within the time and under the regulations prescribed by the Directors, may be disposed of by them as they shall see fit for the interests of the Bank.

10. The Directors will advertise in one or two newspapers the dates when the Books of subscription to the new stock will be opened, and will also intimate the same to the Shareholders by sending to their address printed notices through the post office.

To the first resolution Mr. Crawford moved an amendment to the effect that the consideration of an increase in the stock should be deferred. This was seconded by Mr. Fraser and lost on a division by a large majority.

MUTUAL INSURANCE COMPANY OF NICHOL.—The annual meeting of this company was held in Ennottville, Ont., on the 7th June, Mr. A. W. Flewelling in the chair. The chairman having briefly explained the object of the meeting, the Secretary read the following report of the Directors for the past year:—Your Directors in presenting their tenth Annual Report have much pleasure in stating that another year has passed without any loss having been sustained by fire—being the third year in succession that the company has been so fortunate. The unprecedented dry season of 1868 very materially increased the risk of fire amongst farm buildings, and many companies insuring this description of property sustained heavy losses, although our institution escaped. One hundred and seventy-eight policies, including renewals, have been recorded during the past year—covering property to the amount of \$200,160. There are 385 policies now in force, covering property to the amount of \$305,720. The available premium notes amount to \$7,944.76, and the balance at credit of the Company is \$402.79. A portion, however, of this balance (\$85.32) is represented by promissory notes, &c. Of late several mutual insurance Companies have abandoned the premium note system and collected the whole premium in cash. It is not the province of your directors to criticise the management of other companies, but they deem it their duty to warn their brother farmers that there is not so much safety in the cash system as appears at first sight. The following extract from an editorial in the *Monetary Times* shows very clearly the danger of the system:—“It appears, therefore, that the various mutual companies have been gradually leaving the premium note system. There is no doubt that there is on the part of the insured a

preference for the cash system and its exemption from liability and in order to compete successfully for business, the Mutuals have been compelled to depart from the true mutual principle. But this breaking loose from premium notes deprives the insured of that security for payment which he naturally looks for. In the absence of a guarantee capital, there is no security at all but the honesty and good management of the directors. It may be said that they confine their business to narrow circles, but the contrary is becoming the case, and we find Mutuals branching out in all directions and competing successfully with Stock Companies. We know the note system may have abuses attached to it, such as in one case we have heard of, where the agent taking risks gets \$2 a policy and the company gets nothing until an assessment is made. But that is no sufficient answer. Where the note system prevails there is a show of security, at the least, but in the cash system there may be neither shadow nor substance. Under such circumstances, we conclude that some remedy should be applied to state of affairs manifestly wrong.” The report was adopted and the members of the late board were all re-elected, viz.—Messrs. David Allan, Alexander Watt, William Robinson, Francis Cassidy, Alexander Burnett, J. Bonnalie and A. F. Sherratt. The board met the same evening and re-elected David Allan, Esq., president.

UNION BANK.—The annual meeting was held in Quebec on the 5th July, Charles E. Levy was called to the chair, and N. H. Bowen acted as Secretary. The directors report the result of the business of the past year as follows:—The profits after the payment of all charges and provision for losses amount to \$105,445.04; to which is to be added the balance of the account of profit and loss brought from the former year \$1,567.95; making 107,012.99; which has been thus appropriated:—To two dividends of per cent. each \$80,390.22; vote to President at last annual meeting \$1,000; reserve for doubtful debts \$8,000; reduction of the account for preliminary expenses \$2,000; addition to reserve profits \$15,000; total \$106,390.22; leaving \$622.77 to be carried forward to the account of profit and loss.

The directors are glad to report that the operations of the year have been attended by very little loss. Ample provision has been made for this, and a further sum of \$8,000 has been reserved to meet a possible but it is hoped improbable loss on a claim, the value of which cannot now be ascertained.

The directors thought it well to procure during the last session of the Parliament of the Dominion an amendment of the charter of the bank affecting the election of Directors in the case of vacancies at the Board. The act is now submitted to the shareholders, and will take effect only after their approval.

The following directors were elected for the ensuing year:—Charles E. Levey, Hon. Thos. McGreevey, Hon. Geo. Irvine, Colonel Rhodes, Jas. Gibb, John Sharples and Geo. H. Simard. And at a meeting of the newly elected Directors, held the same day, Messrs. Charles E. Levey and Thos. McGreevey were elected respectively President and Vice-President for the ensuing year.

CANADA COMPANY.—The ordinary general meeting of this Company was held in London, England, June 24. The report stated that the net profit for the half-year had been £32,932, of which £15,299 was made applicable to the repayment of capital, leaving £17,633 available for distribution, out of which the Directors recommended a dividend of 30s. per share, free of income tax. The chairman, in moving the adoption of the report, said that the business of the Company had fallen off during the last half-year, consequent upon the commercial depression in the colony, but from the last accounts received the Directors anticipated that in the current half-year business would again

be restored. The Directors had felt it their duty to aid the emigration movement, and had subscribed £100 from the Company's fund to the East-end Emigration Committee. They had also directed their agent in Canada to expend a similar sum in providing for the emigrants on their arrival. He thought the recent discovery of gold on the Company's estate might prove valuable to them.

Insurance.

FIRE RECORD.—Kincardine July 2.—A telegram says, the planing mill and factory and a block of three-frame tenement buildings, belonging to Messrs. McKerricker & Evans, builders, were totally destroyed by fire. Mr. Rastall's new frame building in the course of erection was considerably damaged, and a large quantity of lumber destroyed. Loss about \$4,000; insured for \$1,500.

Carleton, N. B., July.—Fire broke out in John Hanna's three-story house, opposite Clarks mill, Carleton, and it was speedily burnt to the ground. There was \$1,000 insurance upon it.

Kentville, N. B., June 30.—A despatch says a fire broke out in a building owned by Daniel Moore, and occupied by T. L. Dodge as flour store. Store and goods entirely destroyed. No insurance. The fire spread itself to the adjoining house of Geo. E. Masters, and notwithstanding all efforts made to subdue it, the house and part of the furniture were consumed. No insurance. The further progress of the fire was stopped by the pulling down Lockhart's blacksmith shop. The goods of W. H. Tighe & Co. were considerably damaged by hasty removal from fear of the fire spreading. A correspondent at Kentville states that the loss is about \$10,000.

Woodstock, July 10.—The boiler of Clarke & Davidson's steam grist mill, at the east end of the town, exploded, damaging property to the extent of two or three thousand dollars. Fireman John Eddy was badly burnt and had the back of his head cut. No lives were lost, and the doctors think the fireman will recover. The windows in the mill were nearly all smashed, and the windows in the Woodstock Hotel across the street were broken. The mill was stopped at the time. No damage was done to the chimney.

St. Catharines, July 13.—About one o'clock this morning, a fire broke out in the stable attached to Edward McCarthy's blacksmith shop. The stable and a horse in it, owned by Mr. E. Goodman, was burnt. The shop and a new dwelling in the course of erection by Mr. McCarthy, was injured by the fire. The stable was insured for thirty-five dollars. The fire was evidently the work of an incendiary, it having broken out in the manger at the horse's head.

St. John, July 10.—An obliging correspondent writing under the above date says:—In your paper of the 1st inst., the Hon. A. McL. Seeley's mill is valued at \$360,000 instead of \$30,000. The insurance, is stated to be \$10,000, should be \$16,000, viz: \$12,000 in the "Liverpool, and London, and Globe," and \$4,000 in the "Royal." The cause of the fire arose from the common practice, in this Province, of placing the boilers, &c., in a wing, with a low slanting, unprotected roof. The constant heat, after some years, seems to cause some chemical change in the nature of the wood, so that a single spark will set in flames. This was seen to occur in a mill burnt about 2½ years ago. The watchman tried to put it out, when the fire was only about the size of his hand, but the fire ran away from him. A high roof, over the boilers, protected with sheets of zinc, would, I am convinced, save mills from being burnt in the way I have described.

INSURANCE STOCKS IN HARTFORD.—These have somewhat advanced under the stimulus of handsome July dividends, which have been declared as follows: The *Ætna* quarterly of \$6 per share; the *Phoenix* \$5 and the *City* \$3. The Hartford and Merchants have each made a semi-annual dividend of \$10 per share, and the Connecticut of

\$6. The others, at this writing have not been heard from. All of the Fire Companies are understood to have done a successful business the last six months, and to have added somewhat to their surpluses, besides saving the handsome dividend just declared. The following are the latest quotations of Insurance stocks in Hartford:

Fire Insurance Companies.

	Bid.	Asked.
Etna	217	220
Hartford	230	...
Connecticut	140	...
Phoenix	230	...
City	167	180
Charter Oak, par \$50.	54	55
North American	125	130
Merchants'	220	...
Putnam	92½	95

Life Insurance Stocks.

Etna Life	210	225
Travellers' (Accident)	103	106
Hartford Life & Ann	75	82
Continental	128	130
Conn. General	98	99½

AMALGAMATION.—An extraordinary general meeting of the shareholders of the Progress Assurance Company was held in London on the 24th June, when the transfer of the business to the United Ports and General Insurance Company was unanimously confirmed, as was a resolution to wind up the company voluntarily under the supervision of the court.

THE PASSPORT.—This steamer, in making the down trip, passed the first rapid, and was about entering the second, when the chain attached to the rudder gave away. Control of the vessel was for a moment lost. She made a wide sweep to the right, but was brought to again by the men at the tiller, four men being always at the wheel and four at the tiller. The engines were immediately reversed, and both anchors let go. Finding that it would be impossible to repair the chain before dark, the Captain very wisely determined to remain there all night. She arrived in port next morning, 5 o'clock.

LONGEVITY IN MARRIAGE.—It appears that between the ages of 20 and 25, the number of deaths among bachelors is double those that occur among married men. This inequality of mortality diminishes during subsequent ages, but always remains on the side of the married men. The average age attained by married men, from the age of 20 to the end of life, is 59½ years, while that of the bachelor is only 40. In other words, a young man after the age of 20 unmarried, is likely to live 20 years longer; but married, 39½ years longer. After the age of 25, the average age reached by married men is a little over 60, while it is not quite 48 for bachelors. This curious fact shows that the chances of life vary with every age, and that the mere fact of one's having attained a certain period is an earnest of sufficient vital powers to carry us to a later age. It is an indisputable fact, that one-half the bachelors die before reaching the age of 30, while, on the contrary, an immense majority of married men live to between 60 and 80 years. Among females, the difference in the duration of life between the married and unmarried woman is not so great as among the other sex; nevertheless that difference is very largely in favor of the married. In wedlock, it is true, females are more subject to premature death than otherwise, from 15 to 30, but they find ample compensation between the ages of 35 and 45, when spinsters in their turn die in much greater numbers; and beyond the age of 50, the advantage is constantly in favor of the married woman.—*Ins. Journal.*

CONDITION OF LIMITATION IN POLICIES AS TO SUITS THEREON.—The Supreme Court of the United States, in a case of Riddlesburger vs. Hartford Fire Ins. Co., has affirmed the validity of the condition in policies, "that no action against the company for the recovery of any claim upon the

policy shall be sustained, unless commenced within twelve months after the loss shall have occurred," &c. The condition is not even affected by the fact that an action which was dismissed, had been commenced within the stipulated period. A stipulation to refer all disputes to arbitration stands on a different footing, as an attempt to oust the courts of jurisdiction.

—A despatch from Plymouth, Eng., of the 6th July, says:—The ship Cavalier, Capt. Manson, of Aberdeen, which cleared from Quebec, Canada, on May 31st for London, has arrived at this port waterlogged, having been run into by a Bremen mail steamer.

—The schooner Lafayette Cook, with a cargo of lumber for Kingston, stranded in the Saginaw Bay, Mich., on the 10th July. Insured in the British America and Etna for \$6,000. Steam pumps and wrecking material have already been dispatched to her assistance.

Railway News.

NORTHERN RAILWAY.—Traffic receipts for week ending July 3, 1869.

Passengers	\$4,942 54
Freight and live stock	13,125 18
Mails and sundries	2,248 39

Corresponding Week of '68.	\$20,316 11
Increase	15,916 79

Increase

GREAT WESTERN RAILWAY.—Traffic for week ending June 25, 1869.

Passengers	\$31,736 72
Freight	33,094 22
Mails and Sundries	2,076 87

Total Receipts for week	\$66,907 81
Corresponding week, 1868	57,282 84

Increase

GREAT WESTERN RAILWAY.—It is stated that the Company have received applications for the whole of the unissued portion of their new 5 per cent. stock, which is issued at 80 per cent., and which up to the year 1880 is convertible at the option of the holders into ordinary shares of the Company. The 6 per cents. of the Company, which have no such convertible rights, being at par, 5 per cents., with the option of conversion, must be worth more than 80, especially if the line prosper as it seems likely to do. This week ending June 18th, 1869, there is a very large increase in the traffic. The Great Western of Canada is a line in good condition, with a good traffic on it, and with excellent prospects, and if in a few years' time it pays 10 per cent. dividend we shall not be surprised.—*Herepath's Journal.*

PORT WHITBY AND PORT PERRY RAILWAY.—The *Whitby Gazette* furnishes us with a report of the proceedings in the Council of that town on the occasion of the introduction of a by-law to authorize the corporation to take \$10,000 of stock in the railway. Mr. Draper said it might be asking too much for the town to take so much stock after granting a bonus of \$30,000. But in 1857, he went on to say, the rate-payers were called upon to vote for a bonus of \$300,000 for a railway which they did almost unanimously. The annual interest to meet the sinking fund would amount to \$22,000, and there was a larger debt hanging over Whitby at that time, than at present. Taking all matters into consideration, he thought it was his duty to lay the question before the council, and endeavour to make the first link of the road to Lake Huron, for he believed if 20 miles were built, the extension would only be a matter of time. He said that \$60,000 of the private stock had been subscribed, and that \$40,000 had been subscribed for by the gentlemen who proposed to build the road. The contract was let to them

conditionally, they were to pay 10 per cent., as other shareholders, and to give a line suitable to the directors. The reason the contract was given to them was that they had taken a larger amount of private stock than other contractors. Of course, there were other tenders; but the directors thought that if the contractors took stock, they would build a good road. Had the contractors, he said, paid the instalments of the stock, the work probably would have been going on. A month was given them to raise funds, but they failed. Mr. Draper went on to say: if the town felt in '57 that it could assume the responsibility of giving \$300,000 with nothing to oppose its interests, should it not be able to give a good sum, with opposition? But the town was not asked to give more, only to take stock, and he believed it would be good stock. On the east we were cut off by Port Hope road, on the west by the Toronto narrow gauge; what was to follow but a division of the county? Take a map of our county, and it would be seen that the county, long and narrow, would have to be divided, and that before many years. If half or one-third of assessed property be taken from the county, so much would be taken from the rate-payers, and every man's taxes in the county would be raised in proportion. If the road were constructed to Beaverton, the county would be bound with an iron band, and would do away with all talk of a county division. If the by-law were passed our taxes would only be slightly increased. Where a ratepayer paid \$14 taxes last year, his rate would be \$15 this year, and for one taxed \$23 last year, the rate this year would be \$30, &c., or only one dollar increase for every fourteen. He referred to the prospects of similar by-laws in Reach and West Whitby.

After some further discussion, the motion was carried.

RAILWAY IRON.—From South Wales it is stated that all the great iron masters are of opinion that prices of railway iron must advance before long, as the requirements of the United States and Russia are known to be large, and, as at the same time, there is little, if any, competition with Belgium and other continental markets. Considerable activity is evinced in the shipment of rails at the local ports of South Wales for the United States and the Southwest coast of America, and it is expected that with fine weather large quantities will be sent away. As compared with last year the increase in the shipments will be very important.—*London cor. Financial Chronicle.*

GRAND TRUNK TRAFFIC.—The aggregate increase (from Jan. 1st to June 5th, 1869) appears to be only £7,197, but it is really about £16,000, the period this year being 2 days less, and 2 days traffic is equal to more than £8,000. There are three weeks more to the end of the half year and if in these three weeks there be no increase (but doubtless there will be increase) the traffic account will stand well. £16,000 increase in half a year when the most severe snow storms ever known have occurred, and over a period last year remarkable for its very considerable addition in traffic receipts, must be considered good progress. The traffic this year will probably be little short of £1,500,000. A great authority in Grand Trunk matters has stated his opinion that when the line is fully stocked and fairly developed in traffic it will have a gross revenue of £50,000 a week, or upwards of £2,500,000 a year, a million a year more than it has.—*Herepath.*

AN AERIAL SHIP.—There is little reason to doubt that a successful attempt has been made to float an aerial engine by a mechanic of San Francisco. We are informed that "the ship rose in the air, and was propelled backward and forward, and guided in any desired direction by the steering apparatus. The engine and boiler weigh less than one hundred pounds." This is a great success, and we hope that important results may flow from it.

THE CITIZENS' INSURANCE COMPANY
OF CANADA.)

Authorized Capital.....\$2,000,000
Subscribed Capital.....1,000,000
HEAD OFFICE—MONTREAL.

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The Canadian Monetary Times.

THURSDAY, JULY 15, 1869.

THE CANADIAN CANALS.

VII.

There is an additional argument advanced in favor of the Caughnawaga Canal, on the ground that the Erie Canal presents constant delays to the passage of freight. It is held that a water communication by Lake Champlain would admit a full laden propeller to Whitehall, where the process now observed at Buffalo (to pass to Albany) would take place, viz: the transfer of cargo to barges. It is fair to say that is not impossible that a certain quantity of the freight might take that route. As an incidental argument it is not without value; but to place such reasoning in the first rank, is to give the Caughnawaga Canal no higher claim than that of an experiment. For it is just as possible, that on the route being tried, it would be found not to answer, and hence in no way would be followed.

Independently of the facilities gained for the Ottawa timber trade, the strongest reasons

for the construction of this work are said to lie in the direction of the New England States, which must ever be large consumers of Western cereals. There are now four routes traversed by the cargoes which supply this want, two of which are tributary to the Erie Canal, at Albany. The first by the Hudson River to New York, and thence to the sea ports convenient for its distribution, Boston standing first in the list. The second, by railway, the freight crossing the Hudson to Greenbush, opposite Albany, whence it follows the railway to Boston, a distance of 200 miles. The third is found on the main railway lines at Buffalo, the New York Central and the New York and Erie. Both have established western connections, and the former runs on to the Boston railway, so that freight once placed on the cars, is carried undisturbed to its destination. The amount received at Buffalo is about one-half of the whole movement of the western freight. To be more precise, it may be said to vary from nine to eleven twentieths. At Oswego, it ranges from one-eighth to one-fifth, while at Montreal it is from one-eighth to one-eleventh. The quantity passing by Buffalo is divided between the Erie Canal and these two railroads. Owing to the imperfection of the figures at the service of the writer, no reliable comparison can be made of the relative quantities. According to the report of the Auditor of the Canal Department of the State of New York, dated March 12, 1869, the "tons arriving at tide water by way of the Erie Canal, products of Western States and Canada," are as follows: [p. 161.]

Products of the Forest.....	891,071 Tons.
“ Agriculture.....	1,183,816 “
Manufactures.....	4,354 “
Total.....	2,215,222 “

and the difference between this amount and the total passing east from Buffalo, will give the quantity carried by railway, whereas compared with the quantity taken by railways, we have the following [p. 38] total movements for 1868:—

New York Canals.....	6,442,225 Tons.
“ Central Railway....	1,846,509 “
Erie Railway.....	3,908,243 “
Total.....	12,197,067* “

that is up and down, giving a rude approximation, that half the total passes by the Canal.

The fourth connection between the Western waters and the east has been dictated by the principle on which the Caughnawaga Canal is advocated; that, as a railway con-

* The writer begs leave to quote the words of the Auditor of New York, Mr. James A. Bell, to show that this imperfect comparison is beyond the reach of individual industry. "The important exhibit of these tables might be rendered doubly so, if the railroads would consent or the Legislature would compel them to make their returns conform more nearly to those of the Canals."

nection, is indispensable to bring freight inland—(this peculiar side of the problem must be borne in mind)—to New England, from the Albany terminus of the Erie Canal,—why not seek that connection without the geography of the canal? Ogdensburgh, on the St. Lawrence, furnishes exactly that point. It is 223 miles distant by water from the Ontario mouth of the Welland Canal, and by railway 158 miles from Burlington. This distance, added to the railway interval, between Burlington and Boston, 248 miles, will give a total distance of 406 miles between Ogdensburgh and Boston. It was held, and the theory seems so perfect that it stands out as a warning against indulgence in a priori reasoning, that the Welland propeller, with its 4,400 bbls. of flour, would leave Chicago and passing through the Welland Canal in place of depositing its cargo at Oswego, a distance of 138 miles on Lake Ontario, could go on to Ogdensburgh, 85 miles farther. At Oswego the cargo actually and positively was known to be from 11 to 15 days from Boston. At Ogdensburgh, by every fair calculation, it was 30 hours. The line was accordingly built by Boston capital. The result has totally disappointed expectations; in round figures only five per cent. of the quantity carried from the west having passed by this line. It may be explained, to some extent, by the fact that a certain portion of the grain destined for Boston never enters lake Ontario at all. For, conceding in any way the necessity of railway connection, it was open to apply the principle at any point, and practically it has resulted that it has been appealed at Buffalo itself, and grain once placed on the railway cannot be profitably moved from it, except under very special circumstances.

The effect of the water connection of the St. Lawrence with Boston by Burlington, viewed by the light of the experience of the Ogdensburgh Railway, to our mind is not encouraging. If we suppose a propeller at Burlington quay, and inquire what has been achieved, what attained, by passing the St. Lawrence and entering Lake Champlain, the answer can be given categorically. The propeller is 158 miles nearer (railway distance) to Boston than it was at Ogdensburgh, with the identical necessities of transshipment to the railway cars, and in the expectation of receiving back a cargo of a like character, having traversed the distance,

From Ogdensburg to the Beauharnois Canal.....	97 Miles.
Through the Beauharnois Canal and the Caughnawaga Canal to St. Johns.....	41½ “
From St. Johns to Burlington....	75 “
Total.....	213½ “

The distances are mentioned as a matter of comparison, not from the belief that great weight is to be attached to them. Indeed we have too many opportunities of observing what fallacious deductions can be drawn from comparative distances. Nevertheless, they do form a portion of the whole problem, more or less minute, more or less governing the conclusions. It is in the application of a fact of this character, that the judgment and ability of men come to the surface. The danger of their misapplication is seen in such schemes as the Georgian Bay and Ottawa Canals, and not one of the least effective modes of considering them is to place them side by side. For as both cannot be essential, so on examination of the arguments by which both are sustained, it will be seen how in each case they are identical, viz: the saving of distance, blended with the patriotic assurance, that each passes through Canadian territory. As in these instances, so in every other, the real inquiry must lie in the effect produced. In this case, are we not asked to expend from four to five millions of dollars, so that a propeller may do at Burlington, that which can be done at Ogdensburg, with the addition of 158 miles of railway. It must be remembered, too, that the Ogdensburg route has drawn only one-twentieth part of the freight, when it was fairly reasoned it would bring a very large proportion of it. Fortunately the examination of this matter is not encumbered by considerations of custom houses, for both points lie within the domain of the United States. Certainly it is fair to ask that when it is assumed that great changes in the direction of trade will result from a policy, that some special reasons will be given for the assumption. We must say, with great respect to the gentlemen who advocate this Canal, that we can hardly recognize this assurance in the theory of the forwarder adhering to the water as long as he can or that this saving of distance is a warranty that a propeller carrying from 7,000 to 10,000 barrels of flour, will succeed, where a propeller carrying 4,400 barrels, with the distance additional by railway has failed. On the other hand, it is quite possible that it would practically prove so, if the whole system of the Canals were increased, so that a vessel capable of carrying the larger cargo could pass by the Welland Canal direct to Burlington. We are even prepared to assert that this proposition is not the same as that offered by the more limited cargo at present taken to Ogdensburg. Therefore, the argument is not without a certain possibility, that the ends sought by the advocates of the Caughnawaga Canal may actually be attained; still no one can pretend that they are matters of certainty, leading up to a known deducible consequence.

It seems then the fair mode of summing up the merits of the Caughnawaga Canal is to make the starting point, the enlargement and development of the St. Lawrence navigation. Certainly without such development, it may be said that no additional trade will seek Lake Champlain. The lumber which follows the present circuitous route would pass by the new canal, but the facilities extended to it, would have no appreciable influence on the quantity manufactured. If we understand the advocates of the route, they themselves demand, in conjunction with the new canal, an equal navigation throughout, and the size of the lock as named is longer and deeper than that of the St. Lawrence lock. The doctrine then may with propriety be enunciated that it is secondary to that great work, and that it not only ought not to take precedence of it, but that as a project, it should be held to be subordinate to it. The great cost of deepening the St. Lawrence, precludes the hope that the five millions necessary to construct the canal, will be at once at our command. On financial grounds, therefore, it may be advisable to defer any consideration of the undertaking until the motive for so doing no longer exists. With this proviso, it may be said that the canal would—

1. Extend very great facilities to the lumber trade.

2. That it is not impossible that Western produce would seek its waters, and cargoes be discharged at Burlington.

But on the other hand—

3. That little is to be hoped from it in opening up a communication through Lake Champlain to New York.

As it is now known practically that a vessel can reach Boston from Montreal in eight days, and New York in nine days, it is a perfectly open argument to suggest, that with a properly constructed propeller, the route through the St. Lawrence—developed, it must be understood—from Chicago to the sea-board, may prove more economical than any other. That such vessel can carry freight at the cheapest rate, and deliver it with regularity in the shortest period, at the same time finding a market, where fuel can be the most economically purchased.

If all this be determined in favor of the sea-going route, where will be the special benefit of the Caughnawaga Canal?

THE ROYAL CANADIAN.

It is announced that Mr. Yarker, of the Bank of Montreal, has been assigned the task of investigating the affairs of the Royal Canadian Bank. That gentleman is, we have no reason to doubt, fully competent to discharge the duty in a thorough and business-

like manner; but while making this acknowledgment, we must express our dissent from those who selected him. The Royal Canadian has complained, time and again, that the Bank of Montreal exhibited hostility towards it, and we cannot see, after such complaints, the expediency or wisdom of placing the fate of the institution at the mercy of an alleged persecutor. Mr. Yarker, without necessarily being biassed by his position under Mr. King, might insensibly be swayed by prejudices acquired naturally in the discharge of his duties as a Manager of the Bank of Montreal. Suppose the interest of the Bank of Montreal lay in closing up the Royal Canadian, and Mr. Yarker chose (we do not by any means say that he would do so) to give the Royal its death-blow, what is to prevent his doing it? Suppose Mr. King wished to buy out the Royal, could he not bring some pressure to bear on Mr. Yarker? We merely suppose such a state of affairs for the sake of showing the folly manifested in selecting one whose interests are bound up with the Bank of Montreal to say whether the Royal shall continue to exist or not. If Mr. Yarker report that the condition of the Royal is bad, or even throw out hints of unsoundness, what position will Mr. Crawford and the new board find themselves in? There is another side to the case. Is not the selection of an officer by the Bank of Montreal calculated to beget the suspicion in the minds of the people, that the Bank of Montreal has some mysterious, irresistible power which brings all the other bankers on their knees before it, deprecating its amnesty and asking its permission to live?

Again, suppose Mr. Yarker's report to be unfavorable to the Royal, though the Board may be bound by it, will the shareholders be satisfied that the interests of the Bank of Montreal have not prevailed. The shareholders may refuse to recognize it as a trustworthy exhibit. If so we shall have the shareholders and the directors again at cross purposes with an additional burden to bear. The Bank of Montreal will undoubtedly accept the report of its own officer, if such report be against the soundness of the Royal.

As we have said the general opinion is that Mr. Yarker is an efficient officer, but it would have been well, both for Mr. Yarker and the Royal, to have associated with him in the investigation some other well known banker. There are, Mr. Hague, Mr. Fisher, Mr. Dallas, Mr. Bethune, Mr. Moat and Mr. Morton, all gentlemen of good repute. Why not ask the assistance of one or more of these? Perhaps it is not yet too late to do so. If not, we think it will be generally conceded that such a course is likely to be more satis-

factory than risking the existence of a western banking institution on the opinion of an officer of the Bank of Montreal.

CANADIAN BANK OF COMMERCE.

The past year's business has resulted in a net profit of \$141,236, out of which dividends to the amount of \$78,122 have been paid, the sum of \$60,000 added to the rest, and a balance of \$3,475 was carried forward. The rest now amounts to \$100,000. Such a statement at the end of the second year of the bank's existence, cannot fail to gratify every friend of the institution. It gives the firmest assurance that the high anticipations formed of its success were well grounded. For the results achieved, the shareholders are largely indebted to Hon. Mr. McMaster, the President, who, we know, has made the welfare of the bank a subject of constant solicitude, and has not spared vigorous and persistent efforts, indoors and out, to extend the bank's connections and prosperity. The Cashier, Mr. Dallas, and the Directors have shown uncommon zeal in doing what they could.

Of the \$1,000,000 additional capital authorized by an amendment to the charter, obtained last Session, six hundred thousand dollars have been taken, and the balance is reserved to be held at a premium, and to be disposed of as the directors find to be expedient. Two new agencies were opened at points from which the Gore Bank had withdrawn, whose business at these places was taken up under favorable circumstances. The retiring directors were re-elected, and the meeting passed off with the greatest unanimity.

CITIZENS' INSURANCE COMPANY.—This Company, whose Directors are well known men of position and influence, whose Manager is trustworthy and energetic, and whose share list embraces some of the best names in Montreal, has taken the place of the European Assurance Society, in Canada, and assumed the very successful business which Mr. Rawlings had gathered during the four years of his agency. But the Citizen does not confine itself to a guarantee business. It has entered the field of competition with life companies, local and foreign. It bases its claims to public support on the character of its proprietary, the low rate of mortality and the high rate of interest in Canada. The indisputability of its policies after five years, their practical non-forfeiture; their facility of renewal after lapse; the absence of excessive restriction on travel; the recognition of the services of volunteers, and the advantage of commanding the security of the Company through its guarantee branch to a proportionate extent to the assurance, are all set forth as inducements to Canadians to patronise this local institution.

MADOC GOLD DISTRICT.

(From our own Correspondent.)

BELLEVILLE, July 12th, 1869.

The event of the week has been the land sales on the part of the Commissioner of Crown lands. Mr. Richards must feel very much disappointed by the result of his policy, which has realized the old Scotch proverb of "great cry and little wool."

Paying twenty-five or thirty thousand dollars for an untried mining lot is a fine thing to brag about in promiscuous conversation, or to write sensation paragraphs upon in newspapers; but when it comes to bidding such amounts as a matter of business, with the assurance that the money is to be paid down in legal tender on the nail, these bold orators lapse into solemn silence. On the day of sale, the attendance was not numerous, and the bidders were but few. The chief interest centered, of course, in the famous lot "nine in the ninth" of Marmora, which was put away at one dollar per acre, the area being 100 acres. The contest for this lot lay between Mr. Cook, of Toronto, and Mr. Morton, of Mallorytown. After a spirited competition, it was knocked down to the latter gentleman at the rated price of forty dollars and ten cents per acre, making a total of \$4,010. The purchaser, however, failing to pay in the money according to the conditions of the sale, the lot was set up again on Friday, and finally knocked down to his former competitor, Mr. Cook, at the rate of twenty-six dollars per acre, or a total of \$2,600, or about one-tenth of what Mr. Richards was assured could be easily obtained for the lot.

"The next lot to it," viz., No. 8 in the 9th, was sold to a Mr. Maxwell for \$12.50 per acre. A few lots possessing minor attractions were also bought by Mr. Cook.

The fact is, that the action of the Government, or rather of successive Governments, in this matter, as in mining matters generally, has been ill-advised, and prejudicial throughout to the interests both of the Province and of the miners. In the first place, regulations, restrictions and taxes, which were only suitable for rich places or alluvial diggings, were remorselessly imposed upon those who undertook to develop the poor and refractory rocks of Hastings. Next, a heavy license fee was imposed upon reduction works, regardless of the fact that such works were necessary for the development of the prospective riches to be derived in the future from as yet untested veins, and that the true policy of the ruling powers would have been to offer premiums for the introduction and erection of such works; and exorbitant taxes were collected from men who were deriving, and who could possibly derive, no benefit whatever from their labors, until they made such substantial discoveries as might induce capitalists to enter into the business, and invest their means in its prosecution: after which, if it proved remunerative, it might become a legitimate subject for taxation. Had such a wise and far-sighted policy been adopted at first, I have no doubt, though the country is far from being so rich as men, in the first glitter and dazzle of anticipated wealth, were fain to imagine, but a few remunerative mining adventures might have been in operation long enough to have returned to the exchequer a much larger total sum than has been exacted (including the sales of last week) from the district at the expense of a long delay, if not total extinction of its prospective prosperity. To use another proverb "they have killed the goose that laid the golden eggs." Let us hope that the eyes of the Commissioner may be opened, and that he will conceive and carry out a more liberal and a more beneficial policy hereafter, and that Government will come down to Parliament, early in the next session, with a well-digested mining law, which may undo, so far as may be, the mischief which has resulted from their former crude attempts at legislation, not only in this district, but throughout all the mining regions of the Pro-

vince, and which may help to foster and encourage honest and well-conducted enterprise, and at the same time sternly and strongly repress the rascality and deception which exercise so baneful an influence, not only on mining, but on all other commercial and industrial pursuits into which they are introduced.

Mr. Gilbert has got his mill in work upon ore from lot No. 6, in the same concession. I have not heard of his cleaning up as yet, but a gentleman who visited the mine a few days ago told me that a fine amalgam was gathering upon the copper-plated shoot which conveys the ore from the stamps to the pans, which is a good sign of success.

The next subject of interest on the cards is the sale of the Richardson Mine, which is to take place on August 14th; after which we may expect to arrive at something like a true estimate of the mining capabilities of this region, which, as it was without doubt enormously over-rated at first, I believe to be considerably under-rated at the present time.

THE SILVER MINES ON THE NORTH SHORE OF THUNDER BAY.

Silver was discovered on the north shore of Thunder Bay in 1867; and since that time large tracts of land have been surveyed and taken up by men of capital, and two companies are now quietly at work mining for the precious metal. The Thunder Bay Mining Company, composed of some of the heaviest capitalists of Montreal, have been working their vein for over a year. They have all the machinery necessary for mining on a large scale on the ground, and are now erecting their stamp mills. They have about one thousand tons of ore ready for crushing. It was hauled down last winter from their shaft, which is two and three-quarters miles from the Bay, where they have built a fine dock, at which a vessel drawing from twelve to fifteen feet of water can land. The company seemed determined, however, to keep their business entirely secret, and all the information concerning their doings must be obtained (if obtained at all) from the miners or outside parties. I was told that they had barrelled and shipped about twenty-five tons of ore, which would yield 20 per cent of silver. I was shown a specimen of 200 pounds in weight, which would yield fully 50 per cent of pure silver; and I succeeded in obtaining a specimen of that kind myself, which I am satisfied will yield from 40 to 50 per cent of silver. Their gentlemanly superintendent, Mr. McDonald, did all in his power to make my stay pleasant and agreeable as possible; but positively refused to give me any information as to what they were doing; neither would he let me have any specimens of their rich ore, as he said it was positively forbidden by his company. Mr. McDonald was manager of the silver mines in Norway for about twelve years, and was brought from there by the company about one year ago. He expressed himself highly pleased with the prospect of this vein.

The Shuniah Mining Company, composed of gentlemen from this side of the line, commenced to mine on their property in the summer of 1867, and had sunk a shaft sixty or seventy feet deep, from which they have taken some very fine ore. Their vein is from twenty to twenty-three feet in width, and native silver, I am told, has been found on the surface wherever the earth and moss have been removed from the back of the vein, which in most places is not more than two or three feet in depth. I made a small opening myself with an explorer's pick, and took out a small piece of ore, weighing only 3 ozs. from which I extracted 1 oz. 3 pwt. of pure silver, which I have since had made into a teaspoon.

It is a matter of surprise to me that men of capital in New York and elsewhere in the United States have not given more attention to this country instead of sending their money to the almost in-

accessible regions of Nevada, Colorado, and Montana, especially since the heretofore short-sighted policy of the Canadian Government has been changed in regard to mining for the precious metals. By an act of the last Parliament of Canada, the imposition of all royalty, tax, or duty on gold and silver was repealed, and now the country is open free to all, on the payment of one dollar per acre (the Government price) for the land. It is my opinion that persons seeking investments of capital can find no more promising opening, and it only requires an inspection of the country to convince any reasoning man of the correctness of my assertions.

NEW BRUNSWICK GOLD DISCOVERIES.—A St. John paper says: the Eel River gold discoveries are likely to prove of no account. We were this morning shown a telegram from a most reliable gentleman in Woodstock who had visited the ground, and who is conversant with gold mining, sent to a friend in this city in reply to an inquiry. It was as follows:—"Do not come up. Investigations unsatisfactory. Circumstances suspicious."

—At the annual meeting of the De Lery Gold Mining Company, Mr. Joseph, of Quebec, was elected president, Mr. Guacen, of New York, vice do, and Mr. Vežina, treasurer.

Financial.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The stock market has been active during the week. Building Society stocks have especially been in large demand, and at advancing rates.

Bank Stock.—There were sales of Montreal at 159 and 160, the market closing with buyers at 159 and sellers at 159½. Small sales of British are reported at 104½, sellers now ask 104½. Ontario has slightly declined, closing with no buyers over 95. Sales of Toronto was made during the week at 120½, sellers now hold for an advance. Large sales of Royal Canadian were made from 50 to 55, the latter price, however, was not maintained and at the close there were no buyers over 50. We have to report a steady advance in Commerce, sales have been made at 109½, 100½, 101 and 101½, there is a good demand at the latter rate. Gore would command 39. Merchants' which sold before the meeting at 111 and 111½, suddenly declined to 102; but has since revived, with sales at 104, 104½ and 105, there are now buyers at 105½ and no sellers; the capital stock of the bank is to be increased from \$4,000,000 to \$6,000,000. Small sales of Quebec were made at 100½, at which rate there are still buyers. There were sales of Molson's at 109, and that price could still be paid. Some sales of City are reported at 98½, with buyers at this rate and sellers at 99. There is a demand for Du Peuple at 108 and 108½, and for Jacques Cartier at 107½. No transactions in Union, buyers would give 105. Nothing doing in Mechanics' or Nationale.

Debentures.—Canada sterling five per cents are asked for at 92, nothing doing in other issues. Toronto have been sold to pay 7 and 7½ per cent. and some short dated bonds were sold at 7½ per cent interest. County are in fair demand at 99.

Sundries.—There were sales of British America Assurance at 53, ex-dividend. City Gas is in good demand at 107½, no stock has been offered for some time past. There were sales of Canada Permanent Building Society at 122, 122½ and 122½, buyers freely offer the latter rate. Western Canada Building Society sold at 117½, 117½ and 118, and is in demand at the latter rate, but very scarce. No Freehold has been offered during the week; 117½ would be paid. No transactions in Montreal Telegraph. Canada Landed Credit has been sold at 80 for stock carrying the July dividend. Mortgages are asked for to pay 8 per cent.

NEW YORK MONEY MARKET.—An excessive stringency has been the leading feature of the market for a week past; on this account borrowers were placed at the mercy of lenders, and rates ranging from ½ to ¾ per cent. per day, additional to 7 per cent. per annum, have been exacted. At the close of last week, the feeling was somewhat easier. It is confidently stated, that the late stringency stands unequalled in the history of Wall street. The *Financial Chronicle* says of last week's business:—"Discount operations have been confined almost entirely to the accommodations of the commercial banks to their customers. On the street there has been no market for the best paper, at even 10 to 12 per cent. The banks have been unable to discount grain paper, with much consequent inconvenience to the west; and paper sent here in considerable amounts from Boston has been returned as unsaleable." A decline in gold from 137½ to 134 was in consequence of a large amount of gold being thrown on the market.

STATEMENT OF THE REVENUE AND EXPENDITURE OF THE DOMINION OF CANADA, FOR THE MONTH ENDED 30TH JUNE, 1869.

Revenue—Customs.....	\$616,567 25
Excise.....	236,771 65
Post Office.....	222,11 75
Public Works, including	
Railways.....	88,124 36
Bill Stamp Duty.....	6,317 41
Miscellaneous.....	60,927 57
Total.....	\$1,030,919 99

Expenditure..... \$598,437 50

BANK OF ENGLAND.—Statement for week ending Wednesday, June 23, 1869:—

ISSUE DEPARTMENT.	
Notes issued.....	£33,412,150
Government debt.....	£11,015,100
Other Securities.....	3,984,900
Gold Coin and bullion.....	18,412,150
Silver bullion.....	£33,412,150

BANKING DEPARTMENT.	
Proprietors' capital.....	£14,553,000
Rest.....	3,147,807
Public deposits (including Exchequer, Commissioners of National Debt, Savings Banks, and dividend Accounts).....	7,498,189
Other Deposits.....	16,972,956
Seven day and other Bills.....	448,456

Government Securities (including Dead Weight Annuity).....	£14,239,874
Other securities.....	16,465,014
Notes.....	10,731,710
Gold and Silver coin.....	1,183,810
Total.....	£42,620,408

INTERCOLONIAL RAILWAY LOAN.—Mr. Aytoun called attention to the application of the Government loan to the Canadian Intercolonial Railway, and moved a resolution, that in the opinion of the House such an application of public funds was contrary to the terms of the Dominion Act authorizing the road, and that no further guarantees should be given except in such form as will insure direct application to its construction. Messrs. Baring and Hunt opposed the resolution. Mr. Gladstone said that in his opinion no case had been presented which called for the interference of the House, and recommended the withdrawal of the resolution. The resolution was then withdrawn.

THE FALL IN MERCHANTS' BANK STOCK.—The *Montreal Herald* says:—Since the annual meeting of the "Merchants" the shares have been heavy at a decline of about 8. Numerous sales were made up till Monday at 111 to 111½, and to-day the transactions were at 103, 103½ and 103½, buyers con-

tinuing to offer the latter rate. The sale of a large number of shares, while the books were closed, is likely to lead to trouble which may not be easily settled. Those who sold the stock in question refuse to transfer the new stock, and, in assuming this position, they are fortified by the action of the Directors, in determining that the list of shareholders entitled to the new stock, should be those registered in the books on the 15th ult. The point may be a very fine one, but it strikes us that, in equity, the purchasers should enjoy any advantage arising out of the purchase. This, we think, is only reasonable and just, because, had the condition of the bank been unsatisfactory and the stock below par, the sellers would naturally have declined the new shares, and properly too, since the stock virtually had passed out of their hand, with no reservation except the collection of the dividend. The following is one of the clauses in the resolutions passed at the annual meeting.

3. Each shareholder as shown by the Books of the Bank on the last day of the month of June, shall be entitled to subscribe at par an amount equal to one half of what he may have held at that date, or in other words to add fifty per cent to his stock.

The purchasers of stock prior to the last day of June would we infer according to the above be entitled to any advance or profit of whatever nature. We notice, however, that although at the general meeting of the shareholders this was assented to, the Directors have changed the date establishing the right of those who should rank and be entitled to subscribe for new stock. This may not alter the position of those who bought while the books were closed, but it would have been better, we think for all concerned if the change had not been made.

—A branch of the Bank of Montreal is to be established at Newcastle, N. B.

—Peterborough paper says, that D. S. Eastwood, of that place, has been promoted to the management of the Ottawa agency of the Ontario Bank.

—An investigation into the affairs of the Summerside, P. E. I., Bank has resulted in the shareholders voting confidence in the Directors and the institution.

Commercial.

Hon. John Rose has gone to Washington, but the political papers seem to be much in doubt as to the precise object of his mission. It is supposed that the question of Reciprocity will come up in some shape during his visit there. We have no faith in the success of any negotiations for a new treaty just now. The San Juan question, and matters relating to the Hudson's Bay Territory are more likely to engage attention.

We are in receipt of detailed accounts of the condition of the growing crops throughout the States. In the West there are numerous complaints of "drowning out" by the late rain; corn has been materially injured from this cause. For the same reason, it is almost impossible to get off the crop of grass in a condition to keep. The report of the Agricultural Bureau says that the returns show a high average condition of wheat, and indicate a good prospect of an abundant crop, if no casualties occur before harvest. The "lodging" or "laying" of the stalk is reported as somewhat serious in parts of the South and West. There is an increase of about 6 per cent. on the average under wheat. The department estimates the acreage in wheat in 1868 exceeded 18,000,000 acres; the returns of correspondents indicate an aggregate increase of more than 1,000,000 acres in California, Iowa, and Minnesota, and elsewhere. Full returns from the Pacific have not been received, but the following estimates of increase are warranted by a careful analysis of returns:

	Acres.
Iowa.....	224,000
Indiana.....	130,000
Minnesota.....	145,000
Tennessee.....	130,000
Ohio.....	140,000
Missouri.....	96,000

A considerable increase has also been made in Pennsylvania, Virginia, West Virginia, Michigan, and other States. No increase can be shown either in New York, Illinois, or Wisconsin, among the larger States. A decrease is apparent in Louisiana, South Carolina, and Texas. In Illinois a small increase in winter wheat is balanced by a reduction of spring wheat acreage. Other grains are in fine condition. The largest increase is in barley, and in the States west of the Mississippi, particularly in California, while an enlargement of area is reported in the Ohio valley, in New York and elsewhere. Oats in the Ohio valley have scarcely been sown to the usual extent, but a greater area has been put in elsewhere in the West, as in Michigan, Wisconsin, Iowa, Missouri, and Kansas. The crop is not quite in average condition in some parts of New England, and in parts of Ohio, Indiana, Illinois, and Minnesota, while in the more Southern States the low temperature of the spring months has effected a decided improvement in a crop that generally suffers in those latitudes by sudden and extreme elevation in temperature at the season of heading.

Toronto Market.

PRODUCE.—Our market has been irregular and unsettled throughout the week past, prices fluctuating, mostly, according to the tenor of the advices respecting the growing crops. The week opened with a firm market for wheat and flour, which soon became strong, and a rapid advance followed, but during the last two or three days the feeling has been quiet and the tendency, if anything downward; prices are about 5 cents higher on wheat and 15 cents on flour. With us the weather has been uncommonly wet, unless there is a change to dry, warm weather, the consequence must be rather serious. A fortnight or three weeks hence, will unfold a tale as to the future of prices, the nature of which can now only be guessed at. **Wheat.**—Receipts 5,340 bush. and 4,665 bush. last week. Stock in store on the 12th inst., 42,740 bush. There was a fair demand and sales as follows: 8 cars midge proof at \$1.06 f.o.b.; 2 cars of spring at \$1.05; 14 cars at 98c. at Lucan; 400 bush. at \$1.05. A cargo of fall sold on p.t., and 2 cars at \$1. **Oats.**—Receipts very light and demand good; eastern oats sold at 52 to 52½c. on the track, and western at 56 to 57c. Stocks very light. **Peas.**—No receipts, the market is firm but nominal, holders asking 83 to 85c. **Barley.**—No receipts or stocks, selling on the street at 60.

FLOUR.—Receipts 1,425 bbls. and 3,080 bbls. last week; stock in store on the 12th, 4,700 bbls. against 4,799 on the 5th inst. The market opened at about \$4.55 for No. 1 Superfine and advanced to \$4.75 and \$4.80, holders asking as high as \$5. During the last two or three days the market has been weak and nominal and tending downward; at the close there were no buyers over \$4.65 to \$4.70 and little demand. In other grades nothing doing.

PROVISIONS.—**Butter.**—has been more active, there being considerable disposition to buy on speculation; there is no shipping movement yet. **Cheese.**—is quiet with an easier feeling. **Pork.**—out of the market, there is some enquiry. **Eggs.**—are scarce and under the influence of the local demand, have advanced.

WOOL.—The stringency of the United States money market, acts as an efficient check on speculation and tends to keep prices down. The course of the market since the opening has not been favorable to profitable operating, as there has been a steady movement downward since the receipts become of any consequence.

FREIGHTS.—Rates by vessels to lake ports remain unchanged, at 3c U. S. cy. on grain to Oswego and 2c gold to Kingston. Lumber to Oswego \$1.50 per M.

The Grand Trunk rates to Liverpool are:—Flour 4s. stg. per bbl.; wheat 8s. 6d. stg., per quarter; and boxed meats 55s. per ton.

The following are the Grand Trunk Railway Company's summer rates from Toronto to the undermentioned stations, which came into force on the 19th ult.:—Flour to all Stations from Belleville to Lynn, inclusive 25c; grain, per 100 lbs., 13c; flour to Prescott, 30c; grain 15c; flour to all stations between Island Pond and Portland, inclusive, 75c; grain, 38c; flour to Boston, 80c, gold; grain 40c; flour to Halifax, 90c; flour to St. John, 85c.

Halifax Market.

BREADSTUFFS.—July 6th.—We have to report an inactive market for Flours, during the past week. Transactions have been based on immediate requirements—buyers expressing a want of confidence in present prices, and are operating with great caution. Holders are not pressing the market, knowing that large sales could not be effected at any reasonable reduction on quotations. About 1,500 bbls. (damaged), ex "Her Majesty," were offered at auction, and realized \$4.25, upwards; affecting the regular trade, to some extent. Fancy is in limited request, at quotations. No. 2 has been superseded, by damaged lots, and is without enquiry.

Imports from January 1st to July 6th, 1868, and 1869:

	Bbls. Flour.	Bbls. Cornmeal.
1869.....	76244	17945
1868.....	22470	3 814

PROVISIONS.—Pork and Beef continue unchanged, at quotations. We note the shipment of 100 bbls. Mess pork, per S. S. "City of Washington," for Liverpool, last week, which is very expressive of the dullness of our market, with its present reduced stocks. Butter continues inactive, with accumulating stocks.

WEST INDIA PRODUCE.—Molasses continues without quotable change. Holders express confidence in present prices, on the ground that stocks are not in excess of requirements for Fall Trade. Sugars are giving way gradually; the disposition being to realize. At Auction last week, part of a lot 60 hds. Porto Rico, realized 8½c.; being from ¼ to ¾c. less than market rates; but no speculative feeling existed at the reduction. Rum is in request, with fair stocks.

EXCHANGE.—Bank Drafts, London, at 60 days, 12½ per cent. Montreal sight, 4 per cent. St. John, N. B., 3 per cent. prem.—R. C. Hamilton & Co.'s Circular.

Petroleum.

The following were the exports of Petroleum from the United States, from January 1st, to July 6th:—

	1869.	1868.
From New York.....galls.	30,677,540	24,040,672
Boston.....	1,285,940	1,214,838
Philadelphia.....	12,234,081	15,608,639
Baltimore.....	751,103	1,047,546
Portland.....		177,771

Total Export from the United States.....	44,948,664	42,089 467
Same time 1877.....		29,509,108
Same time 1866.....		26,432,748

Profits of Manufacturing.

The Manufacturing Corporations of Boston do not show so profitable a business as during the previous six months, several companies passing their dividends, and others decreasing the percentage. Three companies, however, have increased their dividends—the Androskoggin from 5 to 6 per cent., the Langdon from 8 to 10 and the Middlesex from 5 to 8. The other changes are as follows: The Appleton decreases from 10 to 8 per cent.; the Atlantic from 4 to 3; the Chicopee from

25 to 15; the Contocook from 5 to 4; the Everett from 5 to 3; the Hill from 10 to 6; the Manchester Print Works which paid 5 per cent. in January, now passes; the Nashua decreases from 8 to 3; the Naumkeag from 10 to 5; the Newmarket from \$70 to \$40; the Salisbury from 7½ to 5; the Salmon Falls from 5 to 4; and the Stark from 10 to 5. The Dwight Company has made \$40,000 profit for the past six months, and \$70,000 the preceding six months; but as they are making some improvements in their mills, the Directors concluded to pass the dividend at this time. The Hill Mill pays its dividend on \$1,000,000, the capital being increased from \$700,000. The Franklin also increased its capital on June 1st, from \$600,000 to \$1,000,000. The Naumkeag also pays on \$1,500,000—\$300,000 having been added since the 1st of January.

Vessels Built in Thirteen Years.

The Chicago Tribune publishes the following table, giving the total number of American and Canadian vessels built in each year on the lakes.

	Stra.		Props.		Tugs.		Sailing.	
	A.	C.	A.	C.	A.	C.	A.	C.
1856.....	4	3	24	1	9	1	137	24
1857.....	4	3	19	1	15	2	123	18
1858.....	3	1	2		5		32	5
1859.....	5	3	2	2	4		19	9
1860.....	1	4	3	1	9		15	6
1861.....	2	1	5		13	1	56	14
1862.....	1		12		27		64	7
1863.....	2		8	5	36		81	23
1864.....	7	7	9	5	29	6	39	18
1865.....	5	1	2		9		19	7
1866.....	5		10	1	21	2	59	15
1867.....	3		29	1	19		128	35
1868.....	4	2	12	2	33	1	52	19
	46	26	137	20	229	13	834	198

Receipts of Breadstuffs.

The receipts at the ports of Chicago, Milwaukee, Toledo, Detroit and Cleveland, from the 1st of January to the 3rd July, in the years indicated, were as follows:—

	1869.	1868.
Flour, brls.....	2,667,600	1,626,100
Wheat, bush.....	15,627,600	7,838,400
Corn.....	16,197,500	16,590,300
Oats.....	5,484,100	4,881,100
Barley.....	398,200	394,700
Rye.....	533,600	197,700
	37,241,200	29,902,200

Manchester Market.

A report by last mail says— Prices are unchanged since Tuesday, but the tone of the market has been quieter, and producers are rather more easy to deal with than they were in the beginning of the week, although they adhere very firmly to the quotations. The upward movement, however, has been checked. On Monday and Tuesday there was some excitement in the cotton market, which compelled spinners to put up their prices, and some were indifferent about giving quotations. When it was found that the merchants here would not support the upward movement, spinners gave over buying cotton in excess of their wants, and a quieter feeling came over the cotton market. The general feeling, however, is that the position of cotton is inherently very strong, and that the market is liable to speculative movement any day. Consequently producers are chary about selling a long way in advance, being apprehensive that a possible rise in the raw material might put them in even a worse plight than they are at present.

In the early part of the week there were rumors of failures, which gave some uneasiness, but they appear to have been only idle reports, and any effects which they have produced have passed away. The reduction of the Bank rate of interest is a favorable feature in maintaining the stability

of prices, but it has had no perceptible influence here. Buyers resolutely set their faces against higher prices; and, unless better advices arrive from abroad to stimulate things here, it is probable they may desist from buying until producers hold more stocks than they do at present.

Beef Cattle from Toronto.

A St. John paper says,—Thirty three fine oxen have been brought from Toronto by Mr. P. Dean and M. Caulin of this City. Many of them were by far the finest ever seen in this market.

—The Montreal Telegraph Co. have extended their wires, and opened offices at Aylmer, Ont., Exeter, Ont., and Listowell, Ont., all of which offices are now in full operation and ready for business.

A telegram from Hong Kong, dated 26th May, gives the total exports from China and Japan up to that date as 140,000,000 lbs.

ROSSEAU AND MUSKOKA CANAL.—The Barrie *Advance* says, the work of constructing a lock to connect Lakes Rosseau and Muskoka is commenced at last. The impediment which existed to navigation will soon be overcome, and steamers and sailing craft can pass to and fro from one lake into the other without difficulty. The completion of this lock, will not only materially assist through navigation, but also greatly contribute to the general advancement and settlement of the country contiguous to Lakes Rosseau and Joseph, as well as the lands in the vicinity of the Nipissing line. The removal of this obstruction, which has hitherto caused considerable delay and inconvenience to freight *in transitu* to the different points northward, will confer a boon on the inhabitants around this chain of lakes, who kindly and properly appreciate the efforts of their representative in their behalf. Arthur Robinson, Esq., C. E., of Orillia, is appointed to take charge of the works. The canal will be about 200 feet in length, solid rock composes the obstruction, this will have to be blasted and removed, which will occupy considerable time. However, the work will be prosecuted with vigor, and it is expected to be finished ere navigation closes.

—There is a family living near Brockville, of which seven brothers are of the following ages, respectively, 72, 71, 70, 66, 64, 63 and 58—total 464.

British America Assurance Company.

NOTICE IS HEREBY GIVEN that the Annual Court of proprietors of this Institution, at which the election of Directors for the ensuing year takes place, will be held in conformity with the Charter, at the House of Business of the Company, Church Street, city of Toronto, on MONDAY, the 2nd day of AUGUST, next.

The chair will be taken at twelve o'clock noon.
By order of the Board.

T. W. BIRCHALL,
Managing Director.

British America Assurance Office,
Toronto, 10th July, 1869.

Morton & Smith,

ACCOUNTANTS, REAL ESTATE AGENTS,
AND VALUATORS,

48 AND 50 CHURCH STREET,
TORONTO.

R. MORTON. 47-ly J. LAMOND SMITH.

NOTICE.

Office of the Toronto, Grey and Bruce Railway Company.

A GENERAL Meeting of the Subscribers to the Capital Stock of the Toronto, Grey and Bruce Railway Company will be held at the office of the said Company, No. 46 Front Street, in the City of Toronto, on TUESDAY, the 10th day of August next, at TWELVE o'clock noon, for the purpose of electing Directors and organizing the said Company.

W. SUTHERLAND TAYLOR,
Toronto, July 7, 1869. Secretary.

Insolvent Act of 1864.

PROVINCE OF ONTARIO, }
COUNTY OF YORK. }

In the County Court of the County of York.

In the matter of THOMAS D. LEDYARD, an Insolvent.

THE undersigned has filed a consent by his creditors to his discharge, and on Monday, the twentieth day of September next, he will apply to the Judge of the said Court for a confirmation thereof.

Dated at Toronto this fourteenth day of July, A.D. 1869.
48-10t T. D. LEDYARD.

Insolvent Act of 1864.

PROVINCE OF ONTARIO, }
COUNTY OF YORK. }

In the County Court of the County of York.

In the matter of HENRY S. LEDYARD, an Insolvent.

THE undersigned has filed a consent by his Creditors to his discharge, and on Monday, the Thirteenth day of September next, he will apply to the Judge of the said Court for a confirmation thereof.

Dated at Toronto, this Third day of July, A.D. 1869.
46-10t H. S. LEDYARD.

Montreal Telegraph Company.

NOTICE is hereby given, that a Dividend of FIVE per cent. for the half-year ending THIRTY-FIRST MAY, has been declared upon the Capital Stock of the Company, and the same will be payable at the offices of the Company, on and after FRIDAY, the NINTH JULY.

The Transfer Book will be closed from 1st to 9th JULY.
By order of the Board,

(Signed) JAMES DAKERS,
Secretary

British America Assurance Company.

FIFTY-FIRST DIVIDEND.

NOTICE is hereby given, that a Dividend of Four per cent. on the capital stock paid up, has been this day declared for the half year ending 30th ult., and that the same will be payable on and after

SATURDAY, THE TENTH DAY OF JULY INSTANT.

The Stock and Transfer Books will accordingly be closed from this date to the Eighth instant, inclusive.

By order of the Board. J. W. BIRCHALL,
Managing Director.

Brit. Amer. Assur. Office,
Toronto, 3rd July, 1869. 46-3t

Western Assurance Company.

NOTICE is hereby given, that a dividend for the half-year, ending the 30th ult., at the rate of EIGHT per cent. per annum, upon the capital paid-up stock of this Company, has been declared, and will be payable at the Company's office, on and after Friday, the 9th inst.

By order of the Board. BERNARD HALDAN,
Secretary.

Western Assurance Co.'s Office,
Toronto, 1st July, 1869.

WESTERN CANADA

Permanent Building and Savings Society.

DIVIDEND NO. 12.

NOTICE is hereby given, that a Dividend of Five per cent. on the Capital Stock of this Institution has been declared for the half-year ending 29th inst., and that the same will be payable at the Office of the Society, No. 70 Church Street, on and after THURSDAY, the EIGHTH day of JULY next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.

By order of the Board. WALTER S. LEE,
Secretary and Treasurer.

Toronto, June 15, 1869.

Bank of Toronto.

DIVIDEND No. 26.

NOTICE is hereby given that a Dividend of Four per cent. for the current half-year, being at the rate of Eight per cent. on the paid up capital of this Bank, has this day been declared, and that the same will be payable at the Bank or its branches on and after

FRIDAY, the 2ND DAY OF JULY NEXT.

The transfer books will be closed from the fifteenth to the thirtieth of June, both days inclusive.

The Annual Meeting of the Shareholders will be held at the Bank on Wednesday, the twenty-first day of July next. The chair to be taken at noon.

By order of the Board. G. HAGUE, Cashier.
Toronto, May 16th, 1869. 41-td

Canada Permanent Building and Savings Society.

EIGHTEENTH HALF-YEARLY DIVIDEND.

NOTICE is hereby given that a Dividend of Five per cent. on the Capital Stock of this Institution has been declared for the half-year ending 30th instant, and the same will be payable at the Office of the Society on and after THURSDAY, the EIGHTH day of July next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.

By order of the Board. J. L. HERBERT MASON,
Secretary and Treasurer.
Toronto, June 10th, 1869. 44-td

Niagara District Bank.

DIVIDEND No. 31.

NOTICE is hereby given, that a DIVIDEND OF FOUR PER CENT. on the paid up capital stock of this Institution, has this day been declared for the current half-year; and that the same will be payable at the Bank on and after THURSDAY, the first day of July next.

The Transfer Books will be closed from the 20th to the 30th of June, both days inclusive.

By order of the Board, C. M. ARNOLD, Cashier.

Office of the Toronto and Nipissing Railway Company.

A GENERAL MEETING of the subscribers to the Capital Stock of the Toronto and Nipissing Railway Company, will be held at the office of the said Company, No. 46 Front Street in the said City of Toronto, on TUESDAY, the 29th day of JULY next, at twelve o'clock noon, for the purpose of electing Directors and organizing the said Company.

By order. CHAS. ROBERTSON,
Secretary.
Toronto, June 16.

The European Mail for North America,

WITH WHICH IS INCORPORATED

"WILMER & SMITH'S EUROPEAN TIMES"
(Established in 1843.)

A Full and Complete Summary of

HOME AND FOREIGN NEWS.

Published Weekly for despatch by the Mail Steamer.

THE EUROPEAN MAIL.

FOR North America, with which is incorporated 'Wilmer & Smith's European Times,' is published in the interest of the mercantile and general community.

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 Shts., 20 gauge fob.	17 0 0	" "

The latest shipping intelligence, comprising arrivals, departures, sailings, and loadings, 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.

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Sole Agent for Toronto,
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Mercantile.

John Boyd & Co.,

HAVE now in store, ex steamships "Peruvian," "North American," "Moravian," &c., their usual spring stock of

NEW SEASON TEAS,

COMPRISING

YOUNG HYSONS, GUNPOWDERS, IMPERIALS,

COLOURED and UNCOLOURED JAPANS, CONGOURS, SOUCHONGS, TWANKAYS, and PEKOES.

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BOXES BRIGHT CENTRIFUGAL SUGAR.

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Toronto, April 14th, 1869.

Teas! Teas!! Teas!!!

FRESH ARRIVALS

NEW CROP TEAS, WINES, AND GENERAL GROCERIES,

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All Goods sold at very Lowest Montreal Prices!

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1,000 Half Chests

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Robert H. Gray,

Manufacturer of Hoop Skirts

AND

CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS

AND

GENERAL FANCY GOODS,

43, YONGE STREET, TORONTO, ONT.

TORONTO PRICES CURRENT.—JULY 15, 1869.

Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.
Mens' Thick Boots	2 05 2 50
" Kip	2 25 3 00
" Calif	3 20 3 70
" Congress Gaiters	1 65 2 50
" Kip Cobourgs	1 20 1 40
Boys' Thick Boots	1 70 1 80
Youths "	1 40 1 50
Women's Batts	0 95 1 30
" Balmoral	1 20 1 50
" Congress Gaiters	0 90 1 50
Misses' Batts	0 75 1 00
" Balmoral	1 00 1 20
" Congress Gaiters	1 00 1 30
Girls' Batts	0 65 0 85
" Balmoral	0 90 1 05
" Congress Gaiters	0 75 1 10
Children's C. T. Cacks	0 50 0 65
" Gaiters	0 65 0 90
Drugs.	
Aloes Cape	0 12 0 16
Alum	0 02 0 03
Borax	0 00 0 00
Camphor, refined	0 65 0 70
Castor Oil	0 16 0 28
Caustic Soda	0 04 0 05
Cochineal	0 90 1 00
Cream Tartar	0 30 0 35
Epsom Salts	0 03 0 04
Extract Logwood	0 11 0 12
Gum Arabic, sorts	0 30 0 35
Indigo, Madras	0 90 1 00
Licorice	0 14 0 15
Madder	0 00 0 16
Galls	0 32 0 37
Opium	12 00 13 50
Oxalic Acid	0 26 0 35
Potash, Bi-tart.	0 25 0 28
" Bichromate	0 15 0 20
Potass Iodide	3 90 4 50
Senna	0 12 0 60
Soda Ash	0 02 0 04
Soda Bicarb	0 00 4 00
Tartaric Acid	0 40 0 45
Verdigris	0 35 0 40
Vitriol, Blue	0 08 0 10
Groceries.	
Coffees:	
Java, # lb.	0 22 0 23
Laguayra	0 17 0 18
Rio	0 15 0 17
Fish:	
Herrings, Lab. split	0 00 0 00
" round	0 00 0 00
" scaled	0 33 0 35
Mackerel, smallkitts	1 00 0 09
Loch. Her. wh'e frks	2 50 2 75
" half "	1 25 1 50
White Fish & Trout	0 00 3 50
Salmon, saltwater	14 00 15 00
Dry Cod, # 112 lb.	4 50 5 00
Fruit:	
Raisins, Layers	1 90 2 00
" M. R.	1 90 2 00
" Valentias new	0 6 0 6 1/2
Currants, new	0 42 0 05
" old	0 34 0 04
Figs	0 11 0 12
Molasses:	
Clayed, # gal.	0 00 0 35
Syrups, Standard	0 55 0 76
" Golden	0 50 0 60
Rice:	
Arracan	60 4 00
Cassia, whole, # lb.	0 00 0 45
Cloves	0 11 0 12
Nutmegs	0 50 0 55
Ginger, ground	0 18 0 23
" Jamaica, root	0 20 0 25
Pepper, black	0 10 0 11
Pimento	0 08 0 09
Sugars:	
Port Rico, # lb.	0 9 0 10
Cuba	0 9 0 9 1/2
Barbadoes (bright)	0 9 0 34 1/2
Canada Sugar Refine'y, yellow No. 2, 60ds.	0 9 0 9 1/2
Yellow, No. 2 1/2	0 10 0 10 1/2
No. 3	0 10 0 10 1/2
Crushed X	0 10 0 11
" A	0 11 0 11 1/2
Ground	0 12 0 12 1/2
Dry Crushed	0 12 0 12 1/2
Extra Ground	0 13 0 13 1/2
Teas:	
Japan com'n to good	0 48 0 50
" Fine to choicest	0 55 0 60
Colored, com. to fine	0 60 0 70
Oolong, good to fine	0 42 0 75
Congou & Souch'ng	0 50 0 65
Oolong, good to fine	0 47 0 55
Y. Hyson, com to gd.	0 65 0 80
Medium to choice	0 65 0 80
Extra choice	0 85 0 95

Name of Article.	Wholesale Rate.
Groceries—Cont'd	\$ c. \$ c.
Gunpowd'r c. to med	0 55 0 70
" med. to fine	0 70 0 85
" fine to fins't.	0 85 0 95
Hyson	0 45 0 80
Imperial	0 42 0 80
Tobacco, Manufact'd.	
Can Leaf, # 5s & 10s.	0 26 0 30
Western Leaf, com.	0 25 0 26
" Good	0 27 0 32
" Fine	0 32 0 35
" Bright fine	0 40 0 50
" choice	0 60 0 75
Hardware.	
Tin (net cash prices)	
Block, # lb.	0 35 0 60
Grain	0 30 0 60
Copper:	
Pig	0 23 0 24
Sheet	0 30 0 33
Cut Nails:	
Assorted 1/2 Shingles, # 100 lb.	2 95 3 00
Shingle alone do	3 15 3 25
Lathe and 5 dy.	3 30 3 40
Galvanized Iron:	
Assorted sizes	0 08 0 00
Best No. 24	0 07 1/2 0 00
" 26	0 08 0 08 1/2
" 28	0 09 0 09 1/2
Horse Nails:	
Guest's or Griffin's assorted sizes	0 00 0 00
For W. ass'd sizes	0 18 0 19
Patent Hammer'd do.	0 17 0 18
Iron (at 4 months):	
Pig—Gartsherie No. 1.	24 00 25 00
Other brands. No. 1.	22 00 24 00
" No. 2.	0 00 0 00
Bar—Scotch, # 100 lb.	2 25 2 50
Refined	3 00 3 25
Swedes	5 00 5 50
Hoops—Coopers	3 00 3 25
" Band	3 00 3 25
Boiler Plates	3 25 3 50
Canada Plates	3 75 4 00
Union Jack	0 00 0 00
Pontypool	3 25 4 00
Swansea	3 90 4 00
Lead (at 4 months):	
Bar, # 100 lb.	0 06 1/2 0 07
Sheet	0 08 0 09
Shot	0 07 1/2 0 07 1/2
Iron Wire (net cash):	
No. 6, # bundle	2 70 2 80
" 9	3 10 3 20
" 12	3 40 3 50
" 16	4 30 4 40
Powder:	
Blasting, Canada	3 50 0 00
FF	4 25 4 50
FFF	4 75 5 00
Blasting, English	4 00 5 00
FF loose	5 00 6 00
FFF	6 00 6 50
Pressed Spikes (4 mos):	
Regular sizes 100	4 00 4 25
Extra	4 50 5 00
Tin Plates (net cash):	
IC Coke	7 50 8 50
IC Charcoal	8 50 9 00
IX	10 50 11 00
IXX	13 50 14 00
DC	8 00 8 50
DX	9 50 0 00
Hides & Skins, # lb	
Green rough	0 00 0 05
Green, salt'd & insp'd	0 00 0 00
Cured	0 00 0 00
Calfskins, green	0 00 0 10
Calfskins, cured	0 00 0 12 1/2
" dry	0 18 0 20
Sheepskins	1 20 1 00
" pelts	0 10 0 20
Hops.	
Inferior, # lb.	0 00 0 00
Medium	0 00 0 00
Good	0 00 0 00
Fancy	0 00 0 00
Leather, @ (4 mos.)	
In lots of less than 50 sides, 10 # cnt higher.	
Spanish Sole, 1st qual'y heavy, weights # lb.	0 21 0 22
Do. 1st qual middle do.	0 22 0 23
Do. No. 2, light weights	0 20 0 00
Slaughter heavy	0 00 0 24
Do. light	0 00 0 00
Harness, best	0 25 0 27
" No. 2	0 00 0 00
Upper heavy	0 30 0 32
" light	0 33 0 34

Name of Article.	Wholesale Rates.
Leather—Cont'd.	\$ c. \$ c.
Kip Skins, Patna	0 30 0 35
French	0 70 0 90
English	0 65 0 80
Hemlock Calf (30 to 35 lbs.) per doz.	0 50 0 60
Do. light	0 45 0 50
French Calf	1 03 1 06
Grain & Satn Cl # doz.	0 00 0 55
Splits, large # lb.	0 30 0 38
" small	0 23 0 28
Enamelled Cow # foot.	0 20 0 21
Patent	0 20 0 21
Pebble Grain	0 15 0 17
Buff	0 14 0 16
Oils.	
Cod	0 65 0 70
Lard, extra	0 00 0 00
" No. 1	0 00 0 00
" Woolen	0 00 0 00
Lubricating, patent	0 00 0 00
" Mott's economic	0 30 0 40
Linseed, raw	0 75 0 82
" boiled	0 41 0 87
Machinery	0 00 0 00
Olive, common, # gal.	1 00 1 60
" salad	1 45 2 30
" salad, in bots. qt. # case	3 40 3 75
Sesame salad, # gal.	1 40 1 75
Seal, pale	0 75 0 85
Spirits Turpentine	0 22 0 60
Varnish	0 00 0 00
Whale	0 00 0 00
Paints, &c.	
White Lead, genuine in Oil, # 25 lbs.	0 00 2 35
Do. No. 1	0 00 2 10
" 2	0 00 1 90
" 3	0 00 1 65
White Zinc, genuine	3 00 3 50
White Lead, dry	0 05 0 09
Red Lead	0 07 0 08
Venetian Red, Eng'h.	0 02 0 03
Yellow Ochre, Fren'h.	0 02 0 03
Whiting	0 85 1 25
Petroleum.	
(Refined # gal.)	
Water white, car'l'd.	0 20 0 21
" small lots	0 22 0 23
Straw, by car load	0 00 0 00
" small lots	0 00 0 00
Amb'r, by car load	0 00 0 00
" small lots	0 00 0 00
Benzine	0 00 0 00
Produce.	
Grain:	
Wheat, Spring, 60 lb.	1 00 1 65
" Fall 60 "	1 05 0 00
Barley	48 " 0 00 0 05
Peas	60 " 0 00 0 00
Oats	34 " 0 53 0 57
Rye	56 " 0 55 0 60
Seeds:	
Clover, choice 60 "	0 00 0 00
" com'n 68 "	0 00 0 00
Timothy, cho'e 4 "	0 00 0 00
" inf. to good 48 "	0 00 0 00
Flax	56 " 0 00 0 00
Flour (per bri.):	
Superior extra	0 00 0 00
Extra superfine	4 75 0 00
Fancy superfine	0 00 0 00
Superfine No. 1.	4 65 4 75
" No. 2.	
Oatmeal, (per bri.)	5 50 6 00
Provisions	
Butter, dairy tub # lb.	0 13 0 14 1/2
" store packed	0 12 0 13
Cheese, new	0 11 0 12 1/2
Pork, mess, per bri.	27 00 27 50
" prime mess.	
" prime	
Bacon, rough	0 12 0 12 1/2
" Cumber'd cut.	0 13 0 00
" smoked	0 00 0 00
Hams, in salt	0 00 0 00
" smoked	0 00 0 00
Shoulders, in salt	0 00 0 11
Lard, in kegs	0 16 0 15 1/2
Eggs, packed	0 12 0 18
Beef Hams	0 00 0 10
Tallow	0 08 0 8
Hogs dressed, heavy	0 00 0 00
" medium	0 00 0 00
" light	0 00 0 00
Salt, &c.	
American bris.	1 35 1 37
Liverpool coarse	0 00 1 00
Goderich	0 00 1 45
Plaster	1 00 0 00
Water Lime	1 50 0 50

Soap & Candles.		Brandy:	
D. Crawford & Co.'s	\$ c. \$ c.	Hennessy's, per gal.	\$ c. \$ c.
Imperial	0 07 0 08	Martell's	2 30 2 50
" Golden Bar	0 07 0 07	J. Robin & Co.'s	2 25 2 35
" Silver Bar	0 07 0 07	Otard, Dupuy & Cos.	2 25 2 35
Crown	0 05 0 05	Brandy, cases	8 50 9 00
No. 1	0 03 0 03	Brandy, com. per c.	4 00 4 50
Candles	0 00 0 11	Whiskey:	
Wines, Liquors, &c.		Common 36 u. p.	0 58 0 60
Ale:		Old Rye	0 77 0 80
English, per doz. qrts.	2 60 2 65	Malt	0 77 0 80
Guinness Dub Portr.	2 35 2 40	Toddy	0 77 0 80
Pure Jamaica Rum	1 80 2 25	Scotch, per gal.	1 90 2 10
De Kuyper's H. Gin.	1 55 1 65	Irish—Kinnahan's c.	7 00 7 50
Booth's Old Tom	1 90 2 00	" Dunnville's Belft.	6 00 6 25
Gin:		Wool.	
Green, cases	4 00 4 25	Fleece, lb.	0 30 0 31
Booth's Old Tom, c.	6 00 6 25	Pulled	0 09 0 00
Wines:		Furs.	
Port, common	1 00 1 25	Bear	0 00 0 00
" fine old	2 00 4 00	Beaver, # b.	0 00 0 00
Sherry, common	1 00 1 50	Coon	0 00 0 00
" medium	1 70 1 80	Fisher	0 00 0 00
" old pale or golden	2 50 4 00	Martin	0 00 0 00
		Mink	0 00 0 00
		Otter	0 00 0 00
		Spring Rats	0 00 0 00
		Fox	0 00 0 00

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares parval & amount paid.	Last Sale.
20,000		Briton Medical and General Life	10	2 1/2
50,000	7 1/2	Commer'l Union, Fire, Life and Mar.	50	5 1/2
24,000	8 1/2	City of Glasgow	25	2 1/2
5,000	9 1/2	Edinburgh Life	100	15 3/4
400,000	5-1/2 yr	European Life and Guarantee	2 1/2	118 6
100,000	10	Etna Fire and Marine	10	1 1/2
20,000	5	Guardian	100	50
24,000	12	Imperial Fire	500	50
7,500	9 1/2	Imperial Life	100	10 1/2
100,000	10	Lancashire Fire and Life	20	2 1/2
10,000	11	Life Association of Scotland	40	7 1/2
35,862	45s. p. sh.	London Assurance Corporation	25	12 1/2
10,000	5	London and Lancashire Life	10	1
87,504	40	Liverpl & London & Globe F. & L.	20	2 1/2
20,000	5	National Union Life	5	1
20,000	12 1/2	Northern Fire and Life	100	5
40,000	68. bo	North British and Mercantile	50	6 1/2
40,000	5s.	Ocean Marine	25	5
2,500	£5 12s.	Provident Life	100	10
	£4 1/2 p. s.	Phoenix		139 1/2 x d
200,000	2 1/2-h. yr.	Queen Fire and Life	10	1
100,000	3s. bo. 4s.	Royal Insurance	20	3
20,000	10	Scottish Provincial Fire and Life	50	2 1/2
10,000	25	Standard Life	50	12
4,000	5	Star Life	25	1 1/2
CANADIAN.				
8,000	4	British America Fire and Marine	\$50	\$25 53 54 x d
4,000	12	Montreal Assurance	£50	£5 135
10,000	3	Provincial Fire and Marine	60	11
		Quebec Fire	40	32 1/2 £22 1/2 23
		" Marine	100	40 85 90
10,000	4 6 mo's.	Western Assurance	40	9

RAILWAYS.

	Sha's	Paill	Montr	London
Atlantic and St. Lawrence	£100	All		56
Buffalo and Lake Huron	20 1/2	"		2 1/2 3 1/2
Do. do Preference	10	"		5 6
Buff. Brantf. & Goderich, 6 p.c., 1872-3-4	100	"		66 69
Champlain and St. Lawrence			10 11	
Do. do Pref. 10 p. ct.			80 85	
Grand Trunk	100	"	14 15	13 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"		80
Do. First Preference, 5 p.c.	100	"		44 1/2
Do. Deferred, 3 p. ct.	100	"		
Do. Second Pref. Bonds, 5 p.c.	100	"		37
Do. do Deferred, 3 p. ct.	100	"		
Do. Third Pref. Stock, 4 p. ct.	100	"		28 1/2
Do. do Deferred, 3 p. ct.	100	"		
Do. Fourth Pref. Stock, 3 p.c.	100	"		15 1/2
Do. do Deferred, 3 p. ct.	100	"		
Great Western	20 1/2	"	14 1/2	13 1/2
Do. New	20 1/2	"	18	
Do. 6 p.c. Bds. due 1873-76	100	All		99
Do. 5 1/2 p.c. Bds. due 1877-78	100	"		92 1/2
Marine Railway, Halifax, \$250, all	\$250	"		
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	"		82 83

EXCHANGE.

	Halifax	Montr'l	Quebec	Toronto
Bank on London, 60 days	12 1/2 13	9 1/2 9 1/2	9 1/2 9 1/2	10 1/2
Sight or 75 days date	11 1/2 12	8 9	8 1/2 9 1/2	9 1/2
Private do.		8 8 1/2		
Private, with documents		26 26 1/2	26 26 1/2	27
Bank on New York		26 1/2 27	26 1/2 27	
Private do.		1/2 dia.	par 1/2 dia.	par 1/2 dia.
Gold Drafts do.		4 4 1/2		4 to 5
Silver				

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, July 13; Montreal, July 12; Quebec, July 10; London, June 5.

NAME.	Shares.	Paid up.	Divid'd last 6 Months.	Dividend Day.	CLOSING PRICES.		
					Toronto.	Montre'l	Quebec
BANKS.							
British North America	\$250	All	3 1/2 p.c.	July and Jan.	104 104 1/2	103 1/2 104 1/2	104 104 1/2
Jacques Cartier	50	"	4	1 June, 1 Dec.	107 107 1/2	107 107 1/2	107 107 1/2
Montreal	200	"	6	"	158 1/2 159	159 1/2 160	159 1/2 160
Nationale	50	"	4	1 Nov. 1 May.	107 108	107 107 1/2	107 108
New Brunswick	100	"		"			
Nova Scotia	200	"	7 & 8 p.c.	Mar. and Sept.			
Du Peuple	50	"	4	1 Mar., 1 Sept.	108 1/2 109	108 1/2 109	108 109
Toronto	100	"	4	1 Jan., 1 July.	120 120 1/2	120 122 1/2	120 121
Bank of Yarmouth				"			
Canadian Bank of Com'ce.	50	All		"	101 1/2 101 1/2	101 102	100 101
City Bank Montreal	80	"	4	1 June, 1 Dec.	98 1/2 99	98 1/2 99 1/2	98 99
Commer'l Bank (St. John)	100	"	3 p.c.	"			
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.		98 99	98 99
Gore	40	"	none.	1 Jan., 1 July.	39 40	39 40	38 40
Halifax Banking Company				"			
Mechanics' Bank	50	All	4	1 Nov., 1 May.	92 1/2 95	92 94	92 93
Merchants' Bank of Canada	100	"	5	1 Jan., 1 July.	105 1/2 106	105 105 1/2	105 105 1/2
Merchants' Bank (Halifax)				"			
Molson's Bank	50	All	4	1 Apr., 1 Oct.	100 100 1/2	109 110	109 110
Niagara District Bank	100	70	3 1/2	1 Jan., 1 July.			
Ontario Bank	40	All	4	1 June, 1 Dec.	95 95 1/2	94 1/2 95	94 95
People's Bank (Fred'kton)	100	"		"			
People's Bank (Halifax)	20	"	7 1/2 m	"			
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	100 100 1/2	100 101	100 101
Royal Canadian Bank	50	60	4	1 Jan., 1 July.	49 50	45 50	50 55
St. Stephens Bank	100	All		"			
Union Bank	100	"	4	1 Jan., 1 July.	104 105	104 105	105 105 1/2
Union Bank (Halifax)	100	"	7 1/2 mo	Feb. and Aug.			
MISCELLANEOUS.							
British America Land	250	44					
British Colonial S. S. Co.	250	32 1/2					
Canada Company	32 1/2	All					
Canada Landed Credit Co.	50	\$50	3 1/2		77 78		
Canada Per. Bldg Society	50	All	5		122 1/2 123 1/2		
Canada Mining Company	4	90					
Do. Inld Steam Nav. Co.	100	All	15 12 m			90 100 1/2	90 100
Do. Glass Company	100	"	None.			40 60	
Canada'n Loan & Investm't.	25	2 1/2					
Canada Agency	10	1/2					
Colonial Securities Co.							
Freehold Building Society	100	All	5		117 117 1/2		
Halifax Steamboat Co.	100	"					
Halifax Gas Company							
Hamilton Gas Company							
Huron Copper Bay Co.	4	12	20			30 40	
Lake Huron S. and C.	5	102					
Montreal Mining Consols.	20	\$15				3.90 3.15	
Do. Telegraph Co.	40	All	5			131 1/2 135	131 132
Do. Elevating Co.	90	"	5 1/2			105 107	
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep.		137 140	136 137
Do. City Pass. R. Co.	50	"	2			110 111 1/2	110 112
Quebec and I. S.	8	8 1/2					
Quebec Gas Co.	200	All	4	1 Mar., 1 Sep.			120 125
Quebec Street R. R.	50	25	3				Bks c'd
Richelieu Navigation Co.	100	All	7-12 m	1 Jan., 1 July.		120 123	120 122
St. Lawrence Glass Company	100	"				80 85	
St. Lawrence Tow Boat Co.	100	"		3 Feb.			30 35
Tor'to Consumers' Gas Co.	50	"	1/2 m	1 My Au Mar Fe	107 107 1/2		107 107 1/2
Trust & Loan Co. of U. C.	20	5	3				
West'n Canada Bldg Soc'y	50	All	5		117 1/2 118		

SECURITIES.

	London.	Montreal.	Quebec.	Toronto.
Canadian Gov't Deb. 6 p. ct. stg.		103 104	102 103	104 105
Do. do. 6 do due Ja. & Jul. 1877-84	104 1/2 105 1/2			
Do. do. 6 do. Feb. & Aug.	102 104			
Do. do. 6 do. Feb. & Sep.	102 104			
Do. do. 5 p. ct. cur., 1883	93 1/2 94 1/2	92 1/2 95	91 92	92 93
Do. do. 5 do. stg., 1885	93 1/2 94 1/2	91 1/2 92 1/2	90 90 1/2	91 92 1/2
Do. do. 7 do. cur.	93 1/2 94 1/2			
Dominion 6 p. c. 1878 cy.		106 1/2 107 1/2	107 107 1/2	106 1/2 107
Hamilton Corporation				
Montreal Harbor, 8 p. ct. d. 1869				
Do. do. 7 do. 1870				
Do. do. 6 1/2 do. 1883		102 1/2 107 1/2		102 103
Do. do. 6 1/2 do. 1873				
Do. Corporation, 6 p. c. 1891				
Do. 7 p. c. stock		96 96 1/2	96 1/2 97	96 96 1/2
Do. Water Works, 6 p. c. stg. 1878		108 1/2 110	108 1/2 109 1/2	109 110
Do. do. 6 do. cy. do.		96 1/2 97 1/2		96 96 1/2
Do. do. 6 do. cy. do.				96 97
New Brunswick, 6 p. ct., Jan. and July	104 104 1/2			
Nova Scotia, 6 p. ct., 1875	103 104			
Ottawa City 6 p. c. d. 1880		95 97		
Quebec Harbour, 6 p. c. d. 1883			60	
Do. do. 7 do. do.			65 70	
Do. do. 8 do. 1886			80 85	
Do. City, 7 p. c. d. 1 1/2 years			98 98 1/2	
Do. do. 7 do. 8 do.			91 92	
Do. do. 7 do. 5 do.			96 96 1/2	
Do. Water Works, 7 p. ct., 3 years			97 97 1/2	
Do. do. 6 do. 1 1/2 do.			94 95	
Toronto Corporation		92 94		

Mercantile.

The Mercantile Agency,
FOR THE
PROMOTION AND PROTECTION OF TRADE.
Established in 1841.
DUN, WIMAN & Co.
Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of
Business Men in the Dominion, published semi
annually. 24-1y

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

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

TORONTO SAFE WORKS.

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

AGENTS:
JAR. 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,
Secretary.

Thos. Haworth & Co.,

WHOLESALE

HARDWARE & COMMISSION MERCHANTS,
52 Yonge Street,
TORONTO.

Lyman & McNab,

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

Mercantile.

John Morison,

IMPORTER OF

GROCERIES, WINES, AND LIQUORS,

38 AND 40 WELLINGTON STREET,

TORONTO.

33-1y

To Mercantile Men.

THE NEW POCKET REFERENCE BOOK OF THE
MERCANTILE AGENCY revised to Christmas, and
containing 35,000 names of Traders in the Dominion, is
now out of press, and ready for delivery.

Subscribers having Travellers out, or about leaving,
should avail themselves of this indispensable volume.

DUN, WIMAN & CO.,
Exchange Buildings, Toronto.

Canadian Offices—Montreal and Halifax.
January 19. 23-1

W. McLaren & Co.,

WHOLESALE

BOOT AND SHOE MANUFACTURERS,

18 St. Maurice Street,

MONTREAL.

June, 1868.

2-1y

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.

Nov. 22, 1867.

H. DUCLOS.

15-1y

The Albion Hotel,

MONTREAL,

ONE of the oldest established houses in the City is again
under the personal management of

Mr. DECKER,

Who, to accommodate his rapidly increasing business, is
adding Eighty more Rooms to the house, making the
ALBION one of the Largest Establishments in Canada.
June, 1868. 42-6ms

Commercial House.

(LATE HUFFMAN HOUSE)

PETERBOROUGH, ONTARIO.

GEORGE CRONN : : : : PROPRIETOR.

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

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. PEW, 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

ISAAC C. GILMOR, 58 Colborne Street, Toronto.

Or A. McK. COCHRANE, Secretary-Treasurer, 388 St. Paul Street, Montreal.

30-35t

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

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

No. 67 YONGE STREET, TORONTO

JAMES BROWNE. PHILIP BROWNE, Notary Public

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

James C. Small,

BANKER AND BROKER,

No. 34 KING STREET EAST, TORONTO.

Sterling Exchange, American Currency, Silver, and Bonds, Bank Stocks, Debentures and other Securities bought and sold.

Deposits received. Collections promptly made. Drafts on New York in Gold and Currency issued.

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, EDMUND B. OSLER,
1y Notary Public. 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-y

Campbell & Cassels,C. 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. Penneck,

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

"The Whitby Gazette,"

A WEEKLY POLITICAL NEWSPAPER,

PUBLISHED

EVERY THURSDAY MORNING,
IN WHITBY, COUNTY OF ONTARIO.

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

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

GEO. H. HAM,
Editor and Proprietor.

39-1y

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.

(36-1y)

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. MEDICAL REFEREE. BANKERS.
Messrs. PERKINS & RAMSAY. JOSEPH H. DRAKE, M.D. 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

CHAS. A. PUTNEY,

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

C. G. FORTIER, AGENT, Toronto, Ont.

Insurance.

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

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

Geo. Girdlestone,

FIRE, Life, Marine, Accident, and Stock Insurance Agent, Windsor, Ont.
Very best Companies represented.

Phoenix Fire Assurance Company

LOMBARD ST. AND CHARING 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-ly.

Insurance.

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,
HARTFORD, CONNECTICUT.

WOODBIDGE S. OLMSTEAD, SECRETARY, | JAMES GOODWIN, PRESIDENT,
EDWIN W. BRYANT, ACTUARY, | ZEPHANIAH PRESTON, VICE-PRESIDENT.
LUCIAN S. WILCOX, MEDICAL EXAMINER.

Organized in 1848. Charter Perpetual.

The Largest Mutual Life Insurance Company. Numbering Over 55,000 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. 90 King Street East, Toronto.

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 Policyholders' 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 \$30,000

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, | THOMAS BRIGGS, Esq., Agent,
5 King street West, Toronto. | Kingston.

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

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

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

23 ly

COMMERCIAL UNION ASSURANCE COMP'Y.

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.

BEAVER

Mutual Insurance Association.

HEAD OFFICE—20 TORONTO STREET,
TORONTO.

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

E. C. CHADWICK, President.
W. T. O'REILLY, Secretary. 8-1y-25

HOME DISTRICT

Mutual Fire Insurance Company.

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

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

PRESIDENT—The Hon. J. McMURRICH.
VICE-PRESIDENT—JOHN BURNS, Esq.
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, WM. DELONG.
Directors: W. A. Richards, James Johnson, James Cavan,
D. W. Ruttan, H. A. McFaul.—Secretary, John Twigg;
Treasurer, David Barker; 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, 1869. 9-1y

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.,
Richard S. Cassels, 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 Managing Director.

Insurance.

Réliance 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.

RESIDENT SECRETARY—James Grant.

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. 15-1y
Galt, 25th Nov., 1868.

Canada Life Assurance Company.

SPECIALLY LICENSED BY THE GOVERNMENT OF CANADA.

ESTABLISHED 1847.

CAPITAL..... A MILLION DOLLARS.

DEPOSIT WITH GOVERNMENT, \$50,000.

The success of the Company may be judged of by the fact that during the financial year to the 30th April, 1869, the gross number of

NEW POLICIES

ISSUED WAS

892!

FOR ASSURANCES OF

\$1,257,734.

WITH

ANNUAL PREMIUMS OF

\$49,783.73.

Rates lower than those of British or Foreign Offices, and every advantage offered which safety and liberality can afford.

A. G. RAMSAY, Manager.

May 25. 1y E. BRADBURNE, Agent,
Toronto Street.

Queen Fire and Life Insurance Company,
OF LIVERPOOL AND LONDON,

ACCEPTS ALL ORDINARY FIRE RISKS

on the most favorable terms.

LIFE RISKS

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

CAPITAL, £2,000,000 Stg.

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.

Resident Secretary and General Agent,
A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange, Montreal.

WM. ROWLAND, Agent, Toronto. 1-1y

THE AGRICULTURAL

Mutual Assurance Association of Canada.

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

Capital, 1st January, 1869..... \$220,193 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.
London, 2nd Nov., 1868. 12-1y

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.
ESTABLISHED 1863.

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

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