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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. V—NO. 8.

TORONTO, ONT., FRIDAY, AUGUST 25, 1871.

SUBSCRIPTION,
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD and CO.,

NEW GOODS

FIRST INSTALMENT

850 PACKAGES.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Aug. 23rd, 1871.

32-ly

J. GILLESPIE and CO.,
INVITE INSPECTION OF THEIR
FALL STOCK
CONSISTING OF
CANADIAN, ENGLISH & AMERICAN
FELT AND SILK HATS,
LADIES FURS,
KID, CALF & BUCK GLOVES & MITTS,
FUR, BEAVER AND WHITNEY CAPS,
BUFFALO AND ALASKA ROBES, etc.

J. GILLESPIE & CO.,
34 Yonge Street.

Toronto, August, 1871.

The Leading Wholesale Trade of Toronto.

A. R. McMASTER

and BROTHER,

TORONTO.

HAVE OPENED OUT

A more than usually attractive assortment of

BRITISH & FOREIGN IMPORTATIONS,

WITH DESIRABLE LINES OF

Canadian and American Manufactures,

FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their customers and friends,

AT

32 YONGE STREET

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

OFFICE:

102 Cross St., Albert Square, Manchester, England.

Toronto, 1871.

32-ly

SMITH and KEIGHLEY,

IMPORTERS OF TEAS,

English and Foreign Groceries,

Have just received a cargo of BRIGHT MUSCOVADO
SUGARS, also,

1,200 barrels Yellow Refined and Crushed Sugars,

1,500 half chest new season Young Hyson Teas,

Ex "Avonvale," "Benefactor," and "Riga."

300 half-chests Gunpowder do.

200 half-chests uncolored Japan do.

200 half-chests Moning and Kaisow Congous.

250 Caddies do. do. do.

Also, a large and well assorted stock of

ENGLISH AND FOREIGN GROCERIES,

To which they invite the special attention of the
trade.

A. M. SMITH.

Toronto, 1871.

W. W. KEIGHLEY.

32

The Leading Wholesale Trade of Toronto.

GORDON, MACKAY AND CO.

IMPORTERS AND MANUFACTURERS

Have now received their usual supply of

SPRING GOODS

SELECTED IN THE

VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

Also, constantly receiving the products of the new
CELEBRATED LYBSTER COTTON MILLS

The great superiority of those Goods over Im-
ported or Foreign, render them worthy of
the notice of the Trade.

THEY ARE MADE FROM PURE AND

Long Staped American Cotton,

PERFECTLY FREE FROM ALL

STIFFENING, SIZING AND CHEMICAL PREPARATION

that improve the appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES.

GORDON, MACKAY & Co.

Toronto, 1871.

32-ly

SAMSON,

KENNEDY,

and GEMMEL,

Have already received and opened

150 BALES AND CASES

OF

NEW FALL GOODS.

Invoices to hand of

176 PACKAGES,

which will be forward in a few days.

NEW GOODS BY EVERY STEAMER.

SAMSON, KENNEDY & GEMMEL.

Toronto, July 6, 1871.

The Leading Wholesale Trade of Toronto.

John Charlesworth & Co.,

NEW GOODS OPENING DAILY.

We are now receiving and opening out our importations of
FALL AND WINTER DRY GOODS,
and shall continue to open our various shipments as they
come to hand.

We have ready for inspection

SEVENTY-SIX PACKAGES,

Per *Peruvian, Medway, Glencoe, Lake Superior, Nova
Scotian*, to which we

INVITE THE ATTENTION OF THE TRADE.

JNO. CHARLESWORTH & CO.,

44 Yonge Street,
and 3 Wellington Street West, Toronto.

Warehouse to Rent.

Toronto, June 1, 1871.

1-1y

Winans, Butler and Co.,

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

Cash advances made on consignments. Agents for Stocks
celebrated Lubricating Machine Oils.

77 Front Street, Toronto, and
Division Street Coburg.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

A large stock of Account-Books and General Stationery
constantly on hand. 3-ly

Ridout, Aikenhead and Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto.

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD,

TIN, CUTLERY, PAINTS, CORDAGE.

FISHING AND SHOOTING TACKLE.

And every description of

British, American and Domestic Hardware.

Henderson and Bostwick,

IMPORTERS OF

MILLINERY and FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS,

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN
FANCY GOODS,

STATIONER, SCHOOL BOOK PUBLISHER,

and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

**GOODERHAM and WORTS,
DISTILLERS, MALTSTERS,**

AND MILLERS,

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

*Canada Confectionery and Biscuit
Works.*

**WILLIAM HESSIN,
WHOLESALE CONFECTIONER**

AND

BISCUIT MANUFACTURER,

OFFICES AND FACTORY:

No. 7, FRONT STREET, TORONTO.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

The Leading Wholesale Trade of Hamilton.

FALL 1871.

Buchanans, Binny and McKenzie,

HAMILTON, ONT.

Will have their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

complete and opened for inspection on

FRIDAY THE 1st SEPTEMBER,

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

IN CANADIAN MANUFACTURES.

TWEEDS, BLANKETS, KNITTED GOODS,

COTTONS, COTTON YARNS, BATS, &c.

Their Stock will be found large and well bought.

BUCHANANS, BINNIE & MCKENZIE.

Hamilton, 21st August, 1871.

Sugars.

Just arrived—286 Tierces Scotch Refined, 100
hds. Barbadoes.

FOR SALE BY

JAMES TURNER & Co.

John Boyce and Co.,

Are prepared to show an

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, etc.

Hamilton, March 24, 1871.

Dundas Domestics,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

THOMPSON, BIRKETT & BELL,

29-3m

HAMILTON.

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

MESSRS. RICE BROS. have constantly on hand all
styles of Gent's paper collars, cuffs, fronts, &c.
Also Ladies' collars and cuffs, which are manufactured in
the nearest possible manner, from the best material, im-
ported from London and Germany. New Styles just being
completed. 36-ly

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,

St. Francois Xavier Street,

MONTREAL.

Agents for:

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

31Dec70

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,

WINES, &c.,

Corner of St. Peter and St. Sacrament Streets,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

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

Machinery and Wool Oils.

18 LEMOINE STREET.

S. H. MAY and CO.,

Importers and Dealers in

PAINTS, OIL, VARNISH, etc.,

CHANCES SMITHWICK; 26 AND 21 OZ.

Star, Diamond Star, and Double Thick Glass.

274, ST. PAUL ST., MONTREAL. 17July70

J. A. MATHEWSON,

202 MCGILL ST., and LONGUEUIL LANE,

TEAS AND
GENERAL GROCERIES.

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED.

1Y

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

60 GREY NUN STREET, MONTREAL,

IMPORTERS OF

IRON, TIN, STEEL, BOILER PLATES,

Galvanized Iron, Canada Plates,

BOILER TUBES, GAS TUBES, IRON WIRE,

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

MANUFACTURER OF

"Crown" Sofa Chair and Bed Springs.

A large stock always on hand.

34-4

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, 1871.

10Ja71

JAMES ROBERTSON,
METAL MERCHANT,

AND MANUFACTURER OF

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

ALSO,

Circular, Gang, Cross Cut, and other Saws.

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

R. Dunn, Fish and Co.,
WHOLESALE DRY GOODS,
479, *St. Paul Street, Montreal.*

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP

RAVEN BLACK LUSTRE.

Trade Mark Registered.

JOSEPH GOULD,

(Successor to GOULD & HILL),

IMPORTER OF THE

*Celebrated Chickering, Steinway, and
other Pianofortes,*

And the well-known

Mason & Hamlin Cabinet Organs,

115, GREAT ST. JAMES' STREET, MONTREAL.

24Aug70

ESTABLISHED 1832.

CANADA

FUR AND HAT COMPANY.

GREENE and SONS,

MANUFACTURERS OF

FELT HATS,

FURS,

CLOTH CAPS,

STRAW GOODS, &c.

WAREHOUSE:

517, 519, and 521 St. Paul Street,

MONTREAL.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL.

B. HUTCHINS,

TEA MERCHANT,

188 & 190 McGill Street;

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

FALL TRADE, 1871.

T. JAMES CLAXTON & Co.,

IMPORTERS OF

DRY GOODS,

Our Stock is now complete in every Department.

T. JAMES CLAXTON & CO.,

Coverhill's Buildings,

St. Peter St., Montrea

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

Mercantile Summary.

AN INDUSTRIAL Exhibition will be held in Quebec on the 12th and following three days of September next, at which the manufacturers of the Dominion are invited to compete. Prizes to the amount of \$5,000 are offered.

WE UNDERSTAND that Mr. John Gordon, President of the Toronto, Grey & Bruce Railway, is on his return from Great Britain. He sailed on the 19th August, and is expected to arrive here about the 30th or 31st.

WE NOTE a number of changes of location among Toronto wholesale houses. Messrs. Dobbie & Carrie, wholesale dry goods, were the first to get comfortably settled in the handsome iron block on Front street, west of the Custom House; they were shortly followed by Messrs. Jennings & Brandon; Thos. Walls & Co., also wholesale dry goods dealers; Livingstone, Johnston & Co; Barclay, Evans & Co. Messrs. John Charlesworth & Co., dry goods dealers, will also shortly remove to the same locality. Messrs Jordan & Co. have opened a wholesale branch on Wellington street.

THE ARREST of Messrs Hicks, Jardine and Hetherington—all lately subordinates in the City Chamberlain's office—has caused a good deal of comment, and amounts almost to a sensation. The thefts of these persons show a sad lack of efficient supervision; they would have been next to impossible under a thorough system of management and audit. The latter has

The Leading Wholesale Trade of Toronto.

NEW PREMISES.

No. 3 FRONT STREET WEST,
THE NEW IRON BLOCK.**DOBBIE and CARRIE**

ARE OPENING OUT

LARGE SHIPMENTS

or

NEW GOODS DAILY.

NOTICE.

THE undersigned beg to notify the Trade that they have been appointed Agents for the City of Toronto, and points East, for the sale of Messrs. DOW & CO.'S Celebrated Ales and Porter. All orders will receive prompt attention.

Cramp, Torrances and Co.

FOR SALE, in store and to arrive:—

**TEAS,
COFFEES,
SUGARS,**

and

NEW CROP (1870) FRUITS.

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

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

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

Also, now landing, 25 cases German cigars.

CRAMP, TORRANCES & CO.,

10, Wellington Street East.

The Leading Wholesale Trade in Toronto.

OGILVY & CO.,

will show a large lot of

FALL DRY GOODS

On the 25th of August.

THEIR STOCK WILL BE COMPLETE

during the

First Week of September.

LIBERAL TERMS AND CLOSE PRICES.

Corner Wellington & Jordan Sts.,

TORONTO.

12th August, 1871.

1871.] **R. H. GRAY & CO.,** [1871.

43, YONGE STREET, TORONTO,

Will show this Season the contents of 150 packages of Spring Goods, embracing:—

1,000 dozen Scarfs and Bows.

1,800 " Hose and Half Hose.

1,100 " Gloves in variety.

600 " Braces. "

600 " Shirts. "

625 " Linen Collars.

20 different kinds, Paper Collars.

1,600 dozen Hair Nets.

And a complete Stock of HAIRDASHERY and SMALL WARES.

small traders in the vicinity. This case belongs to a class against which it seems almost impossible to provide any remedy.

A Milder form of the above complaint has been exhibited by Mr. Richard Smithers, of the Town of Dunnville in the adjoining County, who is the proprietor of a boot and shoe store there. In this instance, Mr. Smithers is willing to pay one-half of what he owes—between \$4,000 and \$5,000—a degree of liberality which we fear is not appreciated by his creditors especially as he has profitably outside employment during the summer season when his business is managed by the other members of the family. He has contrived to lose something over \$1,000, which seems somewhat inexplicable under these circumstances. So long as creditors are willing to grant these compromises, there will always be designing men who are willing to take advantage of such unwise leniency.

TEN SHILLINGS IN THE POUND.

A man becomes insolvent and is made a bankrupt: he pays his creditors ten shillings instead of twenty, and obtains his certificate. The law therefore, discharges him from the obligation to pay more. The bankrupt engages in business and acquires property. Being then able to pay the remainder of his debts, does the legal discharge exempt him from the obligation to pay them? No: and for this reason, that the legal discharge is not a moral discharge; that as the duty to pay at all was not duty founded primarily on the law, the law cannot warrant him in withholding a part.

It is, however, said that the creditors have re-

The Leading Wholesale Trade of Toronto.

THOMAS WALLS and Co.,

7 Front Street,

(The New Iron Block,)

TORONTO.

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

DRY GOODS.

Terms liberal to close buyers.

YARMOUTH BLOATERS.

500 CASES just received, direct from the Seaboard Also on hand:—

1,000 boxes Digby Herrings.

500 half-barrels Lake Superior Trout—Fall catch.

100 barrels Split Canoe Herrings.

100 quintals Prime Table Codfish.

100 bags Messina fliberts.

50 cases Pearl Sago.

50 bags Pimento.

25 bales Cloves.

5 cases choice Nutmegs.

25 barrels Day and Martin's Japan Blacking, in Pints and Quarts.

12 cases Taylor's Maravilla Cocoa.

10 " " Soluble "

15 " " Homeopathic Cocoa.

10 " " Soluble Chocolate.

12 " " Epps' Homeopathic Cocoa.

For sale by

THOMAS GRIFFITH & CO.,

37 & 39 Front Street, Toronto.

linquished their right to the remainder by signing the certificate. But why did they except half their demands instead of the whole? Because they were obliged to do it: they could get no more. As to granting the certificate, they do it because to withhold it would be only an act of gratuitous unkindness. It would be preposterous to say that creditors relinquish their claims voluntarily; for no one would give up his claim to twenty shillings on the receipt of ten, if he could get the other ten by refusing. It might as reasonably be said that a man parts with a limb voluntarily, because, having incurably lacerated it, he submits to an amputation. It is to be remembered, too, that the necessary relinquishment of half of the demand is occasioned by the debtor himself; and it seems very manifest that when a man, by his own act, deprives another of his property, he cannot allege the consequences of that act as a justification of withholding it after restoration is in his power.

The mode in which an insolvent man obtains a discharge does not appear to affect his subsequent duties. Compositions, and bankruptcies, and discharges by an insolvent act are in this respect alike. The acceptance of a part, instead of the whole, is not voluntary in either case; and neither case exempts the debtor from the obligation to pay in full, if he can.

If it should be urged that when a person intrusts property to another, he knowingly undertakes the risk of that other's insolvency, and that, if the contingent loss happens, he has no claims to justice on the other, the answer is this; that whatever may be thought of these claims, they are not the grounds upon which the debtor is obliged to pay. The debtor always engages to pay, and the engagement is enforced by morality; the engagement, therefore, is binding, whatever risk another man may incur by relying upon it. The causes which have occasioned a person's insolvency, although they greatly affect his character, do not affect his obligations: the duty to repay when he has the power, is the same whether the insolvency were occasioned by his fault or his misfortune. In

long been a mere pretence and will never be anything else until sober and respectable accountants are secured to do the work. The class of men hitherto employed for this important duty might, of itself, cast discredit on any corporation. It is evident that there has been pitiable incapacity, or the most gross neglect in handling the city revenue; and were the transactions of a series of years to be exhumed, it is not improbable that discoveries might be made which would well repay the labor of research. More light is badly wanted, and now that the Council have an inking of the way that affairs have been mismanaged they should probe the matter to the bottom.

JACOB BROKFIELD of the town of Welland who has for some time carried on an extensive grocery and liquor business there, appears lately to have been devoting his best energies to circumvent his numerous and unsuspecting creditors, with what success those interested in his affairs are about to realize. Having nearly exhausted the confidence of his creditors he found it convenient to visit the United States last week, where he most likely intends to remain. An examination into his affairs has revealed the fact that he has been quietly and systematically disposing of goods in such a manner as to leave no doubt of fraudulent intentions on his part towards his creditors. He is said to have sold quantities of goods at such prices as must have convinced some of the purchasers that all was not right; and we regret to have to state that certain parties in their eagerness to obtain bargains have acted in a manner which lays them open to the suspicion of winking at a glaring piece of rascality. The matter is made still worse by the fact that some of these persons are

all cases, the reasoning that applies to the debt applies also to the interest that accrues upon it; although with respect to the acceptance of both, and especially of interest, a creditor should exercise a considerate discretion. A man who has failed of paying his debts ought always to live with frugality, and carefully to economize such money as he gains. He should reflect that he is a trustee for his creditors, and all the needless money which he expends is not his, but theirs.

The amount of property which the trading part of a commercial nation loses by insolvency, is great enough to constitute a considerable national evil. The fraud, too, that is practised under cover of insolvency, is doubtless the most extensive of all species of private robbery. The profligacy of some of these cases is well known to be extreme. He who is a bankrupt to-day, riots in the luxuries of affluence to-morrow; bows to the creditors whose money he is spending, and exults in the success and impunity of his wickedness. Of such conduct we should not speak or think but with detestation. We should no more sit at table, or take the hand of such a man, than if we knew he had got his money last night on the highway. There is a wickedness in some bankruptcies to which the guilt of ordinary robbers approaches but a distance. Happy, if such wickedness could not be practiced with legal impunity! Happy, if public opinion supplied the deficiency of the law and held the iniquity in rightful abhorrence!—*Dymond.*

NARROW vs. BROAD GAUGE.

The difference between the cost of a broad and narrow gauge railway is often over stated in favor of the latter. Two engineers of Virginia have supplied to the *Chicago Railroad Gazette* the result of their actual experience in a high rolling country with two lines—one a 4 ft. 8½ in., and the other a 3 ft. gauge.

Length of Line, 29 miles—Gauge, 4 ft. 8½ in.

Average excavation in road-bed, per mile, 11,380 cubic yds (or 12,251, including ditching, etc.)	- - - - -	6.15 feet
Average embankment in road-bed, per mile, 15,000 cubic yds cutting upon 14.39 miles	- - - - -	7.30 feet
" filling upon 14.61 miles	- - - - -	16 feet
Width of cuts, at base	- - - - -	10 feet
Width of embankments, on top	- - - - -	10 feet
Slopes	- - - - -	1½ to 1 in cuttings, and 1½ to 1 in fills
Gauge of road	- - - - -	4 feet 8½ inches

From the above it will be seen that the minimum dimensions at all admissible with the ordinary gauge have been adopted in this case.

Let us reduce them as for a 3-foot gauge: We shall have, of course, the same slopes, and the respective bases will be 14 feet and 8 feet:

Average excavation per mile (or 10,997, including ditches, etc.)	- - - - -	10,126 cubic yds
Average embankments per mile	- - - - -	13,628 cubic yds
Proportion of reduction in excavation	- - - - -	10 per cent
Proportion of reduction in embankments, (or an average of about 10½ per cent.)	- - - - -	10 to 7-10 per cent

The cost of the earthwork was \$3,500 per mile.

Reducing cost even in proportion to volume, which every railroad builder will pronounce a fallacy, we shall save in this item \$367, or upon 29 miles, \$10,645.

Now as to masonry:

The total cost was	- - - - -	\$31,240
Or per mile	- - - - -	1,076
Number of box drains	- - - - -	22
Average length	- - - - -	73 feet
Number of arch culverts	- - - - -	3
Average length of arch culverts	- - - - -	140 feet
Box drain masonry would be reduced	- - - - -	3 per cent
Saving in masonry on the entire line (or not quite \$20 per mile.)	- - - - -	\$550

This piece of road is now graded and ready for the track. It has actually cost for land damages, grading, masonry, engineering and all other expenses, \$169,368. The aggregate saving as above computed might have been \$11,200, or about 6½ per cent.

The company has not purchased the iron or equipment. They may lay slender rails and use light rolling stock, or they may prefer a more substantial superstructure for the adopted gauge,

but except in one item they can effect no material economy by reducing it. The cross-ties cost about \$1,000 per mile for the wide-gauge, and for the narrow \$660—difference \$340, and for the whole distance say \$10,000. But, even in this respect, the advantage is more apparent than real, for with light rolling stock and light rails, cross-ties for the wide gauge may be reduced in dimensions and an equivalent economy effected.

DR. GUTHRIE ON LIFE ASSURANCE.—Speaking recently at the annual meeting of a Life Assurance Society in which he had assured his own life 33 years ago, Dr. Guthrie said:—"I have in my day pled for many humane and benevolent institutions, both in this city and elsewhere; but I know no institution whatever more justly entitled to the character of a humane and benevolent institution than this. In none have the members a deeper interest in promoting the well-being, and preserving the lives of each other. Suppose, for example that outside that window there rolled a roaring torrent, and that the member who was insured with us for the largest sum was floating down the stream, would not the whole company throw themselves into the water to save his life? Is not this, therefore, one of the most benevolent institutions in the world? (Laughter.) And not only so, but it is a most Christian institution. There is no platform on which I feel myself more in the way of my profession and position, than that I now occupy. A life insurance office bears some of the noblest injunctions of the Bible on its face. I remember a friend of mine in St. John's finding fault with the sermon of a preacher who had taken these words for his text, 'Set thine house in order, for thou shalt die,' and so far I think he had good reasons to do so, because he did not state it to be the duty of every man to make his will. Well, I would have no objection to go to the pulpit, and preach on the duty of every man, who could go to an insurance office to insure his life. And the text of my discourse would be this: 'If any provide not for his own, and specially for those of his own house, he hath denied his faith, and is worse than an infidel.' I feel as a minister, how important it is that on sick or dying beds, the mind should be distracted by domestic cares; and what better earthly relief from these than an office such as this? People say 'Trust in Providence.' Well, I say too; but I say with Oliver Cromwell, 'Trust in Providence and keep your powder dry.' 'Trust in Providence and insure your life.' I have seen impediments standing in the way of my duty to those I have been called to visit, that arose from worldly cares which a life insurance would have prevented. I don't blame any on a sick or death bed who feels anxious about a provision for a wife and children; but surely it is highly desirable that, so far as possible, such cares should be taken out of the way. I feel, therefore, that as a minister of the gospel I am here in my right place; and had I a voice to reach the length and breadth of this land, I would advise every man, who can, if others are dependent on him, to insure his life for the highest possible amount. I have only one more remark to make. I concur in what you said, sir, that there may be some danger of over-insuring. I say with you, that a man should insure according to his circumstances; but then, on the other hand, his circumstances and ability to insure depend very much on what he thinks himself entitled to indulge in. Now, when I came first to Edinborough, I had a small and uncertain stipend. There were great rows that time about the Annuity Tax; and sometimes, we had one sum of money, and sometimes another. But here I was; and I felt that I ought to insure, and I did insure in this office in 1833, though my circumstances were such that I could not easily spare the money I had to pay for

premiums. They told at that time that I went about the town with blue stockings and shoes, like a common ploughman, and with a cotton umbrella. (Laughter.) That was not exactly true; but still it was by keeping down my household expenses—by taking a house at £38 in place of £100—by trudging on my feet many a day when I would have been glad to have had a cab, it was through self-denial and strict economy that I put myself in the position of feeling that my wife and children would not be beggars at my death. And such, I say, is the duty of every man who can obtain a policy. It appears to me to be a plain violation of the laws of Christianity and humanity for people to live in the indulgence of luxuries, and, when God in his providence takes them away, leave their wives and children little better than beggars."

—The Druggists of Toronto publish a very useful and well printed monthly called *The Pharmaceutical Journal*, which has just appeared in a new dress and in pamphlet style. Mr. E. B. Shuttleworth is the editor.

Financial.

MONTREAL STOCK & MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, Aug. 22.

The stock market has been strong, with a good demand for the favorite securities. Prices are in many cases higher since last week.

Banks.—Montreal, there have been numerous transactions at 270 and to-day at 270½, the stock closing steady at 269 to 271. No British in market, is enquired for at 113. City has been very inactive at 90 to 91. People's, the transfer books are closed, no business ex-dividend yet to report. Ontario is in fair demand at 110, holders asking 111. 118 would be paid for Molsons, but no shares in market to-day under 121. Merchants' has been considerably dealt in at prices advancing from 131½ to 134, closing somewhat less strong, with sellers at 134. The demand for Toronto is better at 187, holders asking 190. Nothing doing in Jacques Carties, the nominal selling and buying rates being 125 and 121 respectively. No late sales of Quebec, being nominally quoted 114½ to 120. Nationale nothing doing. Eastern Townships, nothing doing. There are sellers of Union at 113, buyers offer 111. Nothing whatever doing in Merchants'. There have been sales of round lots of Commerce at 129 and 129½, closing weaker with sellers at 128, buyers at 127½. Royal Canadian has been sold at 106½, which would still be paid.

Railway Stocks and Bonds.—Nothing doing, beyond sales of Montreal and Champlain 8 per cents at 101½.

Sundries.—Montreal Telegraph has been sold at 195 which price can still be procured. Richelieu Navigation is in demand at 207, no shares offering. Holders ask 105 for Canadian Navigation, buyers offer 101, no late sales. City Passenger Railway is scarce and in request at 235. Nothing doing in City Gas, 175 would be paid. No business to report in Mining Stocks.

Debentures.—Nothing doing in Governments, 98½ would be paid for Sterling Five per cents, 97½ for Currency Fives. Dominion Stock and Bonds, the former is in good demand at 111 to 111½, none to be had under 112. Montreal Corporation Bonds are inactive at 100 to 101, last sales were at 100½. Corporation Stock is nominal and quiet at 104 to 106. Montreal Harbour Bonds are scarce, 104½ is offered for 6½ per cents.

—The Bank of Commerce has opened a branch at Collingwood, under the management of Mr. John McMaster.

CANADIAN MANUFACTURES.

Bryce, McMurrich & Co.,

34 YONGE STREET.

OUR STOCK OF

TWEEDS,

FLANNELS,

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ETOFFES,

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Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, 1871.

32-ly

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO. CAN., FRIDAY, AUG. 25, 1871.

PAYMENT OF FENIAN DAMAGES.

In discussing the Treaty of Washington in the British House of Commons a statement was made in reference to the Fenian claims, by Hon. W. E. Gladstone, which is highly important. It amounts to this, that Great Britain has assumed the responsibility of these claims, and that she will see them duly honored and discharged in full. The words used by the Premier as reported by *The Standard* are:

"It would have been perfectly fair and just, no doubt, that the Fenian claims should have been included in this great settlement: but it is not to be supposed because they are not included that they have ceased to exist. (Hear, hear.) *They remain in all their validity. We are charged with them. It is our duty to see that the just claims of Canada growing out of these transactions are not disparaged.* (Hear, hear.) If I am asked why those claims are not included in the settlement, I can only say frankly that it is because we were unable to include them, and because we did not think it right to sacrifice and abandon the whole of these extensive arrangements because we were unable to bring within their scope that single and comparatively insignificant point.

If this language is not an explicit acknowledgment of indebtedness "for value received" it is at least a pointed declaration of policy couched in just such phraseology as a statesman would use when he intended his meaning to be unmistakable. We cannot interpret Hon. Mr. Gladstone's

sentences otherwise than as a distinct announcement that a fair bill of damages, by the Fenian incursions, will be settled and paid, without reference to the United States.

"We are charged with them." There are at least two good reasons for this mode of adjusting the matter. The first is that the quarrel to which these raids appertain is in no sense a Canadian but altogether an Imperial one; and, second, that in negotiating the Washington Treaty, concessions were made on behalf of Canada which tended directly to further the cherished objects of the Mother Country, in becoming a party to the Joint High Commission, and without which concessions the settlement of a grave international question could not have been reached. The "tabling" of our Fenian claims was one of these concessions, made not in our own interests, but in those of the Empire, as Mr. Gladstone himself clearly admits. Such being the fact, it is but natural that the Home Government should recognize the obligation, and repay us, at least, this portion of our contribution to the price with which she has secured the preservation of peace.

The extinguishment of these claims by the payment of a liberal sum will do much to strengthen the ties which bind us to the Empire, for there has long been a deep rooted conviction that Canada has been badly treated all round in that deplorable Fenian business. The promise of Hon. Mr. Gladstone will also go far to disarm the Canadian opponents of the Treaty since it is becoming plainly apparent that our case was not allowed to go by default at Washington. The announcement is altogether reassuring and is received in this country with a feeling of real satisfaction.

A LARGE AND BRISK FALL TRADE.

The fall trade has now fairly commenced. Most of the buyers have returned from Great Britain, and stocks are fast arriving; probably, two-thirds of the fall shipments of dry goods are already forward. Sales up to date have been considerable, although it is early yet.

It is fortunate that our buyers, being early in the market, were able to complete the bulk of their purchases at favorable rates. The season, in England, was not far advanced when it was found that goods were being rapidly absorbed by unusually large purchases, and that supplies were certain to prove inadequate, not only of the manufactured article, but also of the raw material. This anticipation has led to the extraordinary advance of 25 to 30 per cent. in woollens, which imparted a degree of stiffness to every other article.

The rise has been most welcome to our woolen manufacturers, who have for years been operating in the face of many difficulties; the factories are all running briskly and will show handsome returns on the year's business, especially those which were fortunate enough to have laid in a supply of wool before the advance. Another good effect will be to prevent the repetition of orders to as large an extent as in other years, since this is often the means of glutting the market about the close of the season when the demand has nearly ceased.

Importations are certain to be very large. The total imports of the Dominion for the first six months of the year were \$41,913,256 against \$29,684,150 last year; this rate of increase will be at least maintained, if it is not largely exceeded in the last six months, so that it is safe to anticipate an increase of 30 per cent. over the figures of 1870!

This enormous rush of imported goods will find the country in these conditions:—

- (1.) A healthy retail trade.
- (2.) About average stocks held over.
- (3.) Indebtedness not unusually large.
- (4.) A season's crop above the average.
- (5.) Fair prices for all our exports.
- (6.) An easy money market.

It is quite certain that the wheat crop, especially winter wheat, will give an excellent yield, and will net the producer about \$1 per bushel; dairy produce is abundant, taking the country as a whole, and sells at fair prices; lumber is fetching unusually good returns and is in excellent demand; the lumbermen are all doing well, and lumber is one of our most important articles of export. There is, therefore, good reason to expect a large and profitable seasons trade. Still it will require all we have to sell to keep down our large foreign indebtedness represented by the enormous purchases of manufactured goods. A serious mistake will be made if it is attempted to rush off these goods indiscriminately on long time. When the country is so prosperous, credits ought to be reduced to the minimum, for those who are not able to pay now are never likely to be in that happy condition. Sales ought to be made more than ever before for cash and at short dates, and to none but sound men. Every business man should understand that a stock of \$30,000, well placed, with prompt and safe customers, will yield a much larger profit than \$50,000 sold promiscuously, and subject to losses and harrassing and embarrassing delays from slow returns. There is little danger from large importations if the trade act upon sound business principles; so long as sales are limited to the purchasers means of payment, no serious mischief will be done. It is time that Canadian traders

took these lessons to heart, unless they have determined to act in hostility to their own true interests—to shut their eyes and close their ears to the dictates of all sound theory and to the sterner and oft-repeated lessons of experience.

TORONTO, GREY & BRUCE RAILWAY.

We observe by our English exchanges received this week, that the whole of the second issue of eight per cent. first mortgage bonds, amounting to £70,000, have been disposed of in London. The negotiations for their sale were conducted by Mr. John Gordon, the President of the Company, who was then in London, in connection with private business. The bonds are not yet delivered, Mr. Gordon issuing scrip for them pending their transmission. The price realized will, we believe, net the Company 87½ per cent.

THE TRADE OF THE WESTERN STATES WITH EUROPE.

Although many years have elapsed since our canal system was completed, it must be admitted that the St. Lawrence route has heretofore failed in attracting such a large share of western traffic as was at one time anticipated. The causes which led to this, we need not now specify, for our present object is to point out that there are gratifying evidences of a change, and that the St. Lawrence bids fair speedily to realize the hope that it will become the great high-way for Commerce between the Western States and Europe. The attention of the people of Chicago, Milwaukie, and other places in the west, has this season been pointedly called to this subject by the establishment of a first-class and regular running line of lake propellers in connection with the Allan steamship line. This has brought out clearly the contrast between the St. Lawrence and the New York route, and the determination of Western merchants and other dealers to free themselves from the heavy exactions and embargoes laid on their commerce at New York, is being loudly and firmly expressed.

Cheapness and speed are the principal requisites in securing the carrying trade, and the people of the West are beginning to discover that the St. Lawrence route combines both of these. The Chicago *Journal of Commerce*, a good authority, recently called the attention of the importers of that city to the fact, that goods can be obtained from Glasgow, Liverpool, London, or any part of Europe, in a shorter time, and at less expense, by the Canadian Ocean Steamers to Montreal, and by propellers to Chicago, than by any other

way, whilst the cargoes would be deposited on their wharves in the original package with every seal unbroken. These statements are entirely correct, and can be easily verified. The average time taken by merchandize between Liverpool and Chicago is about 23 days, whilst by our great natural highway goods can be laid down in 17 days. The following figures, which approximate to correctness, show the difference in distance and time between the two routes:—

THE ST. LAWRENCE ROUTE.		
	Miles.	Hours.
Chicago to Montreal.....	1,348	193
Montreal to Liverpool.....	2,735	216
Total.....	4,083	409
THE NEW YORK ROUTE.		
Chicago to New York.....	1,520	335
New York to Liverpool.....	2,980	216
Total.....	4,500	551

These figures show 417 miles difference in the distance, and 142 hours in the time required to make the trip—both differences being in favor of our route. The journal above quoted, and from which we take the above calculations, also points out that there is a saving of 16½ per cent. in the cost of transportation in favor of doing their trade with Europe through Canadian waters.

We hail with satisfaction these signs of the times in the Commercial world, and we have every confidence that the day must come, and is not far distant, when the bulk of the direct trade of the Great West with Europe, will pass up and down the St. Lawrence. Holding these views, we look forward anxiously to the improvement of our canal system. It is important if this trade is to be attracted, that a larger class of vessels should be employed, and that cannot be done until the dimensions of the Welland and St. Lawrence canals are increased. We are free to admit that there is force in the objection that Canada should not expend \$8,000,000 or \$10,000,000 for this purpose until our neighbours agree to make their tariff less hostile to Canadian products than it is at present. But whilst acknowledging this, we are also alive to the vast importance of establishing the supremacy of the St. Lawrence route, and we cannot afford to jeopardize or even unnecessarily delay it, on account of having to spend a few millions a little earlier than we might otherwise do.

—The *Review* (London, Eng.) says that Mr. Spencer C. Thomson, B. A., has been appointed assistant manager of the Standard Life office in addition to holding the position of joint actuary. The same journal says that Mr. E. F. Boddall has been appointed associate manager of the Royal Insurance Company in Canada.

ROYAL INSURANCE COMPANY.

It appears from the annual report in other columns, that the fire losses of this Company for the past year were above the average, being 66 per cent. of the premiums. Still a very good balance of profit is shown in the fire branch, amounting to nearly \$300,000. The fire premiums alone were about two and a half millions of dollars. In the life department a large increase of business is reported, and a corresponding addition is made to the accumulated fund. The new life premiums were \$100,000 upon 1,235 new policies, and the total receipts in the life branch were £292,284, or \$1,425,000, indicating that the life arrangements of the Royal are popular, and that it participates largely in the life business of the United Kingdom. Its immense accumulated fund is well calculated to dispel any possible doubts as to the existence of the most ample security for the fulfilment of all engagements.

THE UTILITY of requiring a deposit from foreign life insurance companies, is well illustrated by the experience in the United States with two British companies represented there, and which became insolvent. These were the British Commercial and the International. In the last report of Superintendent Miller, it is stated that the risks of both of these companies were re-insured in American Companies, the deposit with the State having been applied for that purpose. The securities of the British Commercial realized \$137,771 and those of the International \$221,180, so that the policyholders are protected.

TERMINATED INSURANCE.—Below we give some figures showing the total amount of new policies issued by the different American Companies doing business in Canada, in 1870, also the amounts of "terminated insurance." The results shown are highly suggestive. It is apparent that for every three new policies obtained there are two discontinued, (having regard to the amount rather than to the number) so that the rate of increase indicated by the large annual statements of "new business" may be very deceptive. Policies equal in amount to 8 per cent. of the new business obtained last year were "surrendered." The growing liberality of the companies in reference to surrender values, tends greatly to swell this item, and in a time of monetary stringency the decrement from this source might become very serious. Thirty per cent. lapsed or was abandoned, and about twenty per cent. were not taken. These large per centages of waste are the natural

consequences of the high pressure mode of doing business which our American neighbors are thorough masters of. Overpowered by the solicitation and importunities of agents, many sign applications for insurance which they never intend to carry through; others find it impossible to pay the premium and do not therefore get the policy; another large class pay one or two premiums and find that they cannot conveniently continue, or that the agent's representations have not been realized and so drop out. We subjoin the figures which tell their own tale:—

Name of Co.	Policies issued.	Policies terminated.	Per cent.
Atlantic.....	\$3,737,254	\$2,436,140	65
Equitable....	40,367,799	30,546,795	75
New York....	27,051,995	17,907,548	66
Ætna.....	21,705,474	23,719,005	1.09
Connecticut.	26,585,541	22,676,400	85
National, U.S.	9,057,263	6,454,150	71
Phoenix.....	19,528,361	14,002,479	71
Travelers....	4,613,918	2,876,701	65
Union, Me...	10,899,150	4,918,405	45

The average of all the companies doing business in the State of New York was 68 per cent. Out of \$401,171,745, the total amount of terminated policies only \$20,065,099, or 5 per cent. were by death, \$53,805,449 by surrender, \$175,888,860 by lapse, and \$108,337,924 were "not taken."

THE QUEBEC AND GOSFORD RAILWAY COMPANY.—This Company after six months delay have accepted the proposition made by the contractor Mr. J. B. Hulbert, to lease the road for three years, the company giving him \$100,000 worth of bonds at 60 per cent., which amount is to be spent at at once to equip the road, erect sheds, &c. Mr. Hulbert guarantees the shareholders 6 per cent. on their stock, and 7 per cent. on the \$100,000 of bonds, the contract to take effect on the 1st September next. Two locomotives have been ordered from the Rhode Island locomotive works. First-class passenger cars will be put on the line, and we understand it is the intention to run three trains a day each way.

THE STANDARD LIFE.—We are requested to state in reply to an enquiry in our last week's paper, that the Bonus of the Standard Life Assurance Company for the 5 years ending November last, was declared at the meeting held on 22nd June last.

The notices of the amount of bonus allotted to each policy-holder, are being made out as quickly as possible, but as this requires a vast amount of work some little time has to be allowed. It is expected that the policy holders will have the notices within two or three weeks. The division of profit was made to November, 1870, and not to May, '71, as stated by our correspondent.

—M. F. Shanley has got the contract for the extension of the Toronto, Grey and Bruce Railway to Owen Sound.

VIOLATIONS OF THE INSURANCE ACT.

Editor Monetary Times.

DEAR SIR,—Will you have the kindness to give me some information on the following subject in the next number of your valuable paper.

Is there any law to prevent American Fire Insurance Companies that have not made the necessary deposit from doing business in Canada? for instance, a company in Buffalo or Detroit often send their agents across the frontier to Fort Erie or Windsor, and take risks. The policies are written in either of the former places—and I know of one company, the Western of Buffalo, which has an agent in Fort Erie, and he does considerable business in that section, much to the detriment of the companies that have made the necessary deposit with the Government.

Any information you can give me on this subject will much oblige.

Yours truly,

RICHARD RADCLIFFE,
Insurance Agent.

Goderich, August 9, 1871.

REMARKS.—Any policy of fire insurance issued under such circumstances is clearly illegal, and renders the person issuing the same liable to the penalty prescribed by 13th section of the Insurance Act of 1868, which is worded as follows: "Sec. 13, Any person who shall deliver any policy of insurance, or collect any premium, or transact any business of insurance on behalf of any such company as aforesaid without such License as aforesaid, * * * shall be liable to a penalty of \$1,000 for each such contravention of this Act, which penalty may be sued for and recovered on information filed in the name of the Attorney General of Canada, &c." The clause further provides for a term of imprisonment in case of non-payment of fine.

If any Company is so far wanting in self-respect as to transact business in this base and illegal manner, we hope that some one will take upon himself the office of informer, so that justice may be had in the premises. The culprit who operates on this side of the line should be caught and made an example of.

Meetings.

ROYAL INSURANCE COMPANY.

The Annual Meeting of the Royal Insurance Company was held at the Company's Offices, Royal Insurance buildings, North John street, Liverpool.

Charles Turner, Esq., M. P., Chairman of the Company, presided.

The Manager of the Company read the advertisement calling the meeting, and also the following

Report for the year 1870.

FIRE DEPARTMENT.—In reporting the results of the Fire Business for the year 1869 reference was made to the number and severity of the losses which had occurred in various parts of the world in the first few months of the year 1870, and intimation was made that the Royal had shared in many of these. It is now satisfactory to announce that the losses sustained during the remaining months of the year were so much below the usual average that the result of the whole year's transactions leaves a profit including interest, of £60,195 15s. 9d.

The Fire revenue for the year amounted to £511,836 16s. 5d. displaying steady and satis-

factory progress. The Fire Losses for the period were £339,810 6s. 10d.

LIFE DEPARTMENT.—The results of the operations in this Branch for the year are highly gratifying, and may be fairly accepted as evidence that the additional check, referred to in the last report as having been adopted by your Directors to obtain adequate confirmation of the accuracy of the Life Valuation, has been satisfactory to the public.

In all the items of revenues there has been an increase, and the Balance-sheets again show a large addition to the accumulated fund.

The new proposals completed during the year were 1,235, and the premiums thereon... £20,349 0 7

The total income from life assurance premiums, after deducting reassurances, was... 220,784 7 6

And the interests from investments... 51,151 8 3

The claims, including payments of bonus additions, show a decrease, compared with those of the preceeding year, and amount to... 95,062 8 7

a sum considerably below that corresponding to the expected mortality.

The amount paid during the year for the surrender of life policies and bonus additions was 13,029 19 2

In the annuity and endowment branches the purchase-money received for new annuities, together with the premiums on contingent annuities and on endowment policies amounted to... 17,669 3 4

The interest placed to the credit of these accounts was... 8,481 14 4

Seventeen annuitants have died during the year, the annual payments to whom amounted to... 673 5 2

After payment of all claims, Cash bonuses, annuities, and expenses of every description, the amount added to the life fund for the year is... 147,240 19 9

DIVIDEND AND BONUS.—The Directors now beg to recommend that a Dividend of 3s. per share, and a bonus of 4s. per share, together 7s. per share, free of income tax, be declared. Immediately after the general meeting, an extraordinary meeting of the Shareholders, will be held, to authorise the Directors to pay an interim dividend in the month of February, annually, if the Board see fit, and a resolution will be submitted to the meeting for that purpose.

FUNDS.—After providing for payment of dividend and bonus, the funds of the Company will stand as follows:—

Capital paid up... £289,095 0 0

Reserved Funds and profit and Loss Account... 314,307 14 7

Life Assurance Fund... 1,320,642 8 19

DIRECTORS.—The following Directors now retire, and are eligible for re-election, viz. Ralph Brocklebank, Esq., Thomas Dover, Esq., Francis Maxwell, Esq., M. Hyslop Maxwell, Esq., Michael Bousefield, W. J. Marrow Esq., David Malcolmson, Esq., Charles Turner, Chairman.

Aug. 2, 1871.

The Chairman, in moving the adoption of the report, said:—Gentlemen—When your Directors had the pleasure of meeting you this time last year we were sorry to be obliged to report that no profit had been made on the Fire business of the Company for the preceeding six months; but I am now happy to be able to tell you that the business of the Company for the last half of the year we have made fully an average profit. (Cheers). It also gives me pleasure to say that we have had a good year

in the Life department, in which there has been an increased amount of new business done, and at the same time this was coincident with diminished losses. (Cheers). This is especially gratifying, seeing that during the past year there were many reasons which might have fairly led us to expect a reduction of business on the part of the public. The only matter affecting the Life department on which I should wish to make my remark is one which affects considerably the profit to be derived from that department, and that is the existing very low rate of interest, which at present is likely to continue, and which whether beneficial or not to the commercial community, causes some anxiety to all those engaged in Insurance Companies, because you are aware the profits of the Life department depend much upon the rate of interest at which the Directors can employ their money. We are careful in placing our money in undoubted securities, whether for loans or investments, and the rate of money on such securities is lower than perhaps many of us consider the average rate of the market, because in all these cases we prefer security to any temporary profit which may be obtained, and if many investment give a larger rate of interest, they involve a risk of loss which we do not think we should be justified in incurring. (Hear, hear.) As regards the amount of dividend and bonus for the year 1870, now under review, your directors have anxiously considered this subject; and glad as we should have been to have proposed to you an increase in the dividend and bonus for the year 1870, we have come to the conclusion that if we are to enjoy the high character for prudence and solidity which the Royal now enjoys—if we are to expect that the public will still continue that implicit confidence they have hitherto reposed in us, that under every conceivable circumstance the Royal will, whether it blows high or low, be in a position to meet its obligations to the assured, both in the Fire and Life business, it would not be prudent to increase our dividend for 1870. Life liabilities will not run off like Fire liabilities, in the course of each succeeding 12 months, but they continue for 12, 20, 30 or 50 years; and it is a most grievous thing when a family is dependent upon the savings which have been laid by for a long period in premiums paid over a great number of years, to find at least that they are not to derive that benefit from the investment which they were led to expect. An implicit confidence in the prudent management of Life Insurance Companies is the very life itself of every such Company; and if the public lose this confidence in the solidity of the position and prudence of the management of a Company, they will not readily restore it, however popular it may have been. It is very pleasant to the Directors to find the business of the Royal Insurance Company has increased during the past twelve months, because you will no doubt recollect that about this time last year a very large Insurance Company got into difficulties under circumstances calculated to impair for a time the business of all Life Insurance Companies, more or less. Your Directors did not hesitate immediately to subject their affairs to the severest possible scrutiny. They were laid before one of the best actuaries of the country, whose report upon the position of the Royal Insurance Company was highly favourable to its solidity, showing that the business has been transacted with a degree of prudence which has secured the greatest confidence from the public. Our reserve fund, in closing our account of 1870 shows a considerable increase over that for the year 1869, but our business has very largely increased, and you will readily see that the measure of your prudence and strength should be not only the actual amount that may stand to the credit of the reserve fund, but rather the proportion which that amount bears to your liabilities; because if your liabilities have increased

to the full proportion the reserve fund ought to bear to them, we are not in any better position than before. With these few remarks I will merely say that the Directors will propose to you to declare a dividend of 3s. and a bonus of 4s., in all 7s. a share. If they had felt themselves justified in giving a larger amount they would have done so, but they consider that it would be prudent to propose a repetition of the old dividend, taking all the circumstances into consideration, not only the actual circumstances of the Company, but the continuance of the confidence of the public in the prudence of the Directors. With these remarks I beg to move the first resolution: "That the report now read be received and adopted, and printed for circulation amongst the proprietors."

Ralph Brocklebank, Esq., seconded the resolution. He thought the account which they had heard of the state and prospects of the Company must be highly satisfactory to the shareholders.

Mr. Kitchen said that after the remarks of the Chairman he could not refrain from reminding the meeting of the view which that gentleman took of the half year's business, up to June 30th, last year. He believed most of them would have a lively recollection that on the occasion referred to the Chairman made them all feel despondent; and as he had said nothing on the present occasion regarding the business up to the 30th of June of this year, they might, knowing his habits of giving prominence to unfavourable features, naturally conclude that the half year had been a very good one. (A laugh.) He (Mr. Kitchen) did not feel at all satisfied with the dividend. As to an increased dividend next year, that must depend on the opinion of the Board as to the propriety of recommending it when the time arrives.

The resolution was then carried unanimously.

The Chairman next begged to move the second resolution which was as follows:—"That this meeting approves of the declaration by the Directors of a dividend of 3s. per share, and a bonus of 4s. per share, out of the profits of the Company to the 31st December, 1870, the same to be payable on or after Monday, the 14th of August next, free of income tax."

The Mayor of Liverpool, Mr. Alderman Livingston, seconded the motion.

The resolution was carried unanimously.

The Chairman then moved the third resolution for the reappointment of the retiring Directors, which was carried unanimously. This concluded the business of the meeting.

An extraordinary meeting of the shareholders was then held, to take into consideration the question as to the desirability of authorizing the directors to declare an interim dividend if they thought fit.

The Chairman stated that this step was being taken in compliance with the wish of a number of shareholders. The Directors did not desire to influence the proprietors as to the course they thought right to take, but in deference to the desire that had been expressed he would move—"That the Directors be hereby empowered to make and declare an interim dividend in the month of February in each and any year, at such rate as shall, in their opinion, be justified by an estimate of the probable amount of profits for the preceding year divisible among the shareholders."

The thanks of the meeting were then by a formal resolution tendered to the officers of the Company and New York Agent, and the proceedings concluded.

The motion was duly seconded and adopted without discussion.

—The European and North American Railroad, between St. John and Bangor, Me., is rapidly approaching completion. There remain only nine miles of the track to lay, the rails and sleepers for which are on the ground.

Insurance.

INSURANCE MATTERS IN MONTREAL.

From our own Correspondent.

MONTREAL, 22nd Aug., 1871.

Aug. 1.—After closing last advices a suspicious sort of fire was discovered in the house of a Mr. Franklin, tailor, No. 158 St. Antoine street. The family were from home, but a bed was found to be on fire. The alarm being given by some of the neighbours, the brigade was quickly on the spot, and the fire at once extinguished. No insurance. Looked upon as a matter of course, and no means taken to trace the cause. "Che sara sara."

August 5.—This evening, between the hours of 9 and 10, a strong reflection above the western horizon, indicated a fire of some extent in that direction. On proceeding, however, to the city boundary, the brigade found that it was beyond where their presence could be of any service, and therefore returned to their respective quarters. It proved to be the burning of a barn, shed and contents, at Cote St. Antoine, belonging to a Mr. Irwin, on which there was no insurance. Cause of fire unknown.

Aug. 7.—A fire in a stable, occupied by N. Kearns, on Anderson street. Damage considerable. No insurance.

August 8.—During a thunder shower this evening, a messenger arrived at the Central station with the intelligence that the R. C. Church at Cote St. Luke, in the western suburbs, and far beyond the limits of the water supply, had been struck by lightning, and was on fire. A hand engine was at once despatched to the spot, but on arrival it was found that the ball and cross which surmounted the cupola, had indeed been struck off, and the fire had been extinguished by the aid which was promptly afforded by the residents in the vicinity.

August 13. At about 8.30 this (Sunday) morning, a fire was discovered in the soap and candle factory of Messrs. A. W. Hood & Son, Amherst Street. It was expected from the nature of the contents, that the fire would assume formidable proportions, and the chief engineer therefore called out the whole brigade, who by dint of hard work succeeded in the course of half an hour in subduing it. It was found to have originated in the furnace, which had been improperly constructed on a wooden floor in the second story. Insured with the British America and Royal, as under:

	British America.	Royal.
Building.....	\$2,400	—
Machinery and Plant....	2,200	1,000
Stock.....	3,400	1,000

The ascertained loss on which the above companies contributed rateably is:

On building.....	\$1,047 65
" Machinery, Plant, &c.....	604 50
" Stock.....	674 30

\$2,386 45

Aug. 20.—At about 11.50 this evening a fire broke out between a pile of lumber and the stable of Mr. Wm. Kennedy, builder, situated in a yard in rear of Bleury and Jurors Streets. The aspect was at first rather threatening, the flames illuminating the neighborhood for a considerable distance, but the brigade, on arriving after some little delay, extinguished the flames in a very few minutes, to the great delight of the spectators, but not before a valuable horse was suffocated, which could not be extricated. This fire was without any doubt an incendiary one, yet no steps are taken to discover the perpetrator. Loss not much less than \$1,000, of which Mr. Kennedy has received of the "Commercial Union," where he was insured \$450, ex-

ception being taken to some items in the claim and the horse being uninsured.

Aug. 15.—At about midnight this day, a fire was discovered in the stable of Messrs. Phillips & Wand, Plasterers, Upper St. George street, the brigade was on the spot almost before the last knell of the alarm was sounded, but such ascendancy had the fire attained that it took nearly half-an-hour of unremitting labor to subdue it. Two valuable horses, were, notwithstanding the almost superhuman effort of Mr. Wand to extricate them, sacrificed, besides a quantity of harness and other property. A large number of valuable plaster models kept in a room above escaped with but trifling damage. The building was insured for \$200 with the British America, the horses were uninsured. This fire, unquestionably the work of an incendiary, was nearly attended with fatal consequences to Mr. Wand. His first impulse on being informed of it, was to endeavour to rescue the horses, and he rushed into the stable in the midst of the flame and smoke, in the hope of effecting his object, but unable to accomplish it he was compelled to save his own life, to abandon the poor dumb creatures to their fate; but he came forth scarcely more alive than dead, for the terrified animals in their plunges, crushed and bruised him sadly, while his hands, face, head and shoulders were very seriously burned; for a long time he was unconscious, and when consciousness returned, his sufferings were appalling; for several days his condition was very precarious, but he is now stated to be comparatively easy and indeed, convalescent.

August 19.—Just after midnight this morning a fire was discovered in a lumber yard off St. Hubert street, it was extinguished with a few jets of water after committing trifling damage. Cause unknown.

At about 8:30 on the same morning a fire broke out in the bake-house of Mr. John Robb, No. 55 Dufresne street, occasioned, as stated, by overheating the oven. The brigade was quickly in attendance, but the flames had obtained such headway that some difficulty was experienced in suppressing them. The loss on building and stock (which has not yet been ascertained) will amount to something like \$3,000. Mr. Robb is insured with the Northern on the building of bakery, \$2,000, on machinery and plant \$2,250, on stock \$2,250, on which that company will lose, say \$450 on building and \$400 on stock, the machinery, which was in the basement, being uninjured. But Mr. Robb was working out a contract for another party, to supply a certain quantity of biscuits, and this party who furnished all his own materials, had a separate policy for \$2,000 with the London Assurance Company which it is believed will not cover the loss sustained.

August 21.—This day the Fire Fiend held high festival here, commencing as early as about 1 o'clock in the morning, when a house in Martin street, belonging to Timothy O'Connor, was found to be on fire. Some bedding and other articles of humble furniture were burned and the house damaged. Cause unknown. Husband from home, wife sick in bed; probably carelessness of children. Loss covered by insurance with "British America"; not yet ascertained.

Same day, about 5 p.m., smoke and flames were seen to issue from the upper story of the house in Great St. James street, the lower part of which is occupied by Isaac Ebbitt as the Queen's Chop House. The place where the fire occurred was the garret, and unoccupied. The fire is supposed to have been occasioned by rats or other incendiaries. The reels were speedily on the spot, and several streams being laid on, the fire was quickly subdued, but the building owned by the John Molson family was thoroughly drenched. Mr. Ebbitt is insured with the "North British" and "Imperial" and sustains considerable loss, but the amount either on stock or building has not yet been ascertained.

While the brigade were yet engaged at the last mentioned fire, another alarm sounded calling them to the extreme northern corner of the city; when they arrived there, they found they could be of no service, as the fire was in some old farm building, outside the limits and far beyond any water supply. The loss was not very considerable.

Same evening, at 9:30, a fire was discovered in the stable of Dr. Bowker, No. 22 Beaver Hall Terrace, which was speedily extinguished with trifling damage. Cause incendiary.

Same evening, at 10:45, another fire was discovered in the basement of the Montreal Herald office, St. James street, where a lot of paper and litter had been fired from some cause or another, it was extinguished almost as soon as discovered with but very little damage.

August 22.—At 4 this morning a fire was discovered in the grocery store of Hilaire Sauve, No. 156 Centre street, which was easily extinguished without much damage by the local company at St. Gabriel market. Cause unknown.

FIRE RECORD.—London, Aug. 17.—The loss by the fire may be computed as follows:—Mr. Whitehead, cottage, \$800; shops, \$300; furniture, tools and breakages, \$250—total \$1,350. Mr. Smart, cottage and furniture, and breakages about \$800. Mr. Minton, damage to cottage, about \$200. Captain Hipkin, injury to back premises and damage to furniture, about \$50. Total about \$2,400. The cause of the fire is said to have been from the workmen lighting their pipes just prior to leaving the carpenter's shop.

Chingacousy, Aug. 15.—Andrew Dixon's barn was struck by lightning and consumed. The fire destroyed one frame barn and granary, one frame stable, two log stables and one log barn, together with contents. Mr. Dixon was insured in the Farmer's Mutual, Hamilton, for \$1,300.

Milverton, Ont., Aug. 10.—The store, stock, and dwelling-house of John Pierson, were destroyed by fire, together with the dwelling and outhouses of his neighbour, Mr. Kertcher. Mr. Pierson was insured for \$2,000 in the Waterloo Mutual, but his loss is stated \$5,000.

Otterville, Aug. 17.—The steam shingle mill owned by A. Root, of this place, was burned with a large stock of shingles. It is supposed to be the work of an incendiary.

Grafton, Aug. 17.—The large grist mill known as the Bentlock Mills, owned by Mr. D. Campbell, were totally destroyed by fire about two o'clock this morning. Loss about \$4,000; insurance \$2,000. Cause of fire unknown.

St. John, N. B., Aug. 17.—A fire broke out last night in Mr. A. L. Peters' tannery, lower Cove, which was entirely consumed. Mr. McSorley's shoe factory, adjoining the tannery, sustained some damage. His loss is covered. Mr. Peters' place was not insured; his loss is heavy.

Kingston, Aug. 20.—A frame house situated in Clarence street, owned by Mr. Cicolari, and occupied by five families, was burned to the ground. The occupants barely escaped with their lives, losing all their household effects, which, with the building, were uninsured.

Gananogue, Ont., Aug. 20.—This morning the barn of R. P. Colton, occupied by Wm. Wheeler, was destroyed by fire. No Insurance.

EDINBURGH LIFE.—At the annual meeting, the report showed that during the year 715 new policies had been issued, and that the sums assured thereby amounted to 426,000, yielding in new premiums 11,758*l*. The report on the septennial investigation, with a view to a declaration of profits, was also submitted to the meeting and approved of *ad interim*. As required by the regulations, a second meeting was called for the 21st inst., to confirm this approval.

Commercial.

TORONTO MARKET.

Trade continues fair for this season of the year, although, with the exception of one or two branches of business, there is no special activity to note. The crop reports from almost all points in this province are more and more favorable, as the progress of harvesting operations enables the farmers to know accurately the yield of grain. In a few sections of country, the dry weather in the spring lasted so long that when the rain did come it was too late to save the spring crops, and there the farmers will have empty barns, comparatively speaking; but fortunately this state of affairs is confined to a very limited extent of territory. Generally speaking, the harvest will have been productive beyond the average, and from present appearances, fair, though not extravagant prices will be realized all round. Collections have of late been somewhat slow, and wholesale houses have been compelled to renew a larger proportion of their customers' paper during the past six months than was the case for the eighteen months previous. Money will probably be soon much more abundant, and merchants throughout the country anticipate a very active trade as soon as the farmers are able to get their grain to market, with much greater facility in the collection of accounts. The only drawback to the generally favorable prospect is the continuance of very heavy exports, which it is feared will show an increase even over last fall greatly in excess of the growth of the country; and these goods will necessarily be pressed on the market, and distributed through the country more rapidly than the consumptive demand would seem to render at all desirable. The competition for trade is too keen, and credit is given in many instances when the circumstances of the case do not at all warrant its being done. The importers and jobbers should act with caution in placing their goods, and be disposed to check rather than favor large purchases on the part of their customers.

BOOTS AND SHOES.—Orders are coming in steadily, both to sort up present stocks, and for fall goods for delivery during the coming month. Prices are steady and very firm.

DRUGS.—Trade has been quiet during the past week. A few changes will be noticed in quotations. *Potass Iodide* is firm, and has advanced materially, now quoted at \$6.50 to \$6.75. *Soda Bicarb* is also higher, and held at \$4 to \$4.25. *Oxalic Acid* is quoted at 26c. to 32c. Prices of other articles remain unchanged.

DRY GOODS.—Stocks are being received and opened out. The assortment will be an uncommonly complete one, and will be ready for inspection by the first week in September. The imports of woollen goods especially are heavy—too large it is feared for the requirements of this market, and Montreal merchants are also reported to have laid in very extensive stocks. It is to be hoped the retailers will exercise a proper caution in making their purchases, and not allow their judgment to be unduly influenced by expectations of trade based on too glowing accounts of the crops. Prices will be firm, and an advance on last year's quotations will probably be demanded on nearly all classes of woollen goods.

FREIGHTS.—There is very little doing. Steamer freights for flour are to Kingston 12½c; to Brockville or Prescott, 15c; to Montreal, 20c. Grain in bags taken at 10c to Kingston; 12½c to Brockville or Prescott; and 15c to Montreal. By Grand Trunk the rates now in force are as follows:—To Halifax, 85c. for flour, and 43c. for grain; to St. John, 80c. for flour, and 40c. for grain; to Kingston, 25c and 13c for flour and grain; to Prescott, 30c and 15c; to Montreal, 35c and 18c; to Point Levis, 55c and 28c; to

Portland or New York, 75c and 38c; and to Boston, 80c and 40c.

GROCERIES.—Business has been tolerably active during the past week, and generally speaking of a satisfactory nature for this period of the year. *Coffee* is quiet and unchanged, the demand being very trifling. *Fish*—Nothing doing in herrings. Dry Cod is in active demand, and sales have been made of round lots at \$5 to \$5.25. The market is now pretty well supplied with White Fish and Trout, which sell at \$3 to \$3.25. Nothing done in Mackerel. *Fruit* has had more enquiry. Layer Raisins have advanced in New York, and are held firmly here, with a good enquiry, and an upward tendency. M.R.'s and Valentias are without change. Stocks are fair. Currants are in small supply, and are firm, with a firm demand. *Rice*—Although stocks are light, there is not much enquiry, and prices are somewhat easier. Arracan is held at \$4.50 to \$4.65, and Rangoon at \$4.40 to \$4.50. *Spices* are quiet and unchanged. *Sugar*—Raws are in only moderate demand, and selling in a retail way at about quotations. There is an ordinary enquiry for refined Yellow, with soft qualities, of which the market is pretty liberally supplied. *Teas*—The general trade has been fairly active, and the jobbing houses have been induced to buy tolerably freely. A good many lines have changed hands, the principal business having been in Young Hysons of grades ranging from 40c. to 60c. All grades, however, have participated in the enquiry. Uncolored Japans have been in ordinary request. Blacks have sold to a fair extent at steady prices. *Tobacco* is quiet and without change.

HARDWARE.—Trade has continued very quiet. Advances from England and Scotland report exceedingly firm markets, and a further advance on leading articles is expected. Prices here are, however, unchanged at present, but are very firm.

HIDES AND SKINS.—The supply of *Hides* is scarcely equal to the demand, and prices are firmly maintained. *Lambskins* and *Pelts* are coming in freely, but are all wanted, and taken readily at quotations.

LEATHER.—The market is generally very quiet. *Spanish Sole* and *Slaughter Sole* are scarce, and in demand at full prices, but all other descriptions of stock are neglected, with a tendency to accumulate, and prices are weak, though nominally unaltered.

LUMBER comes in pretty freely. Vessels have been scarce the past week, and in consequence freight to Oswego has risen to \$1.75 per M. About 1,200,000 feet left Toronto harbor, and there are at present 19 vessels lading here. The Eastern demand continues good; within the past month prices have advanced considerably on the upper qualities. The light prices now offered for Clear Lumber will induce shippers to handle as much as possible before the close of navigation, and the season promises to be an unusually profitable one to lumber dealers. Prices—Clear \$28 to \$30; Common \$9 to \$11; Culls \$6 to \$8; Flooring, 1½ in., \$10 to \$12; Shingles, No. 1, 18 inch, \$3; Shingles, No. 2, 16 inch, \$2 to \$2.25; Lath can be had at \$1.50.

PAINTS AND OILS.—Trade has been very dull, and quotations are entirely without change.

PETROLEUM.—Trade in domestic oils is improving somewhat, and orders from the lower provinces are beginning to arrive. Prices are for the present unchanged, but a further advance is expected during the next week or ten days. The demand for shipping oil continues, manufacturers finding ready sale for all they can turn out, and their order books being filled for some time ahead.

PRODUCE.—The market during the past week has been excessively dull, notwithstanding a slight improvement in the English and Western markets. Receipts of all kinds have been very

limited, and buyers were slow even of the small amounts offering. Any marked increase in the receipts would probably compel sellers to accept lower figures, but as it is, prices have been tolerably firm at about previous rates. *Flour*

—In the early part of the week, fresh ground superfine was obtainable in round lots at \$4.80, with no buyers even at that figure, but subsequently the market hardened slightly, and \$4.90 was asked, with 100 brl. lots held at \$5. At the close, fresh ground was scarce, but without special demand. A small lot of spring wheat extra sold at \$5, f.o.c., which is the present nominal value. Fancy is quoted at \$5 to \$5.10. A lot of 1,000 brls. changed hands a few days ago on private terms. 200 brls. extra were reported sold at Weston at \$5.20. *Wheat*—Very little has been done. Spring has been held throughout the week at \$1.12 for No. 1, with no one anxious to buy. At the close, however, a couple of cars of choice were placed at \$1.12½ f.o.c.. Fall has been offered only to a limited extent, and the only sale reported was of one car load at \$1.08 f.o.c. *Barley*—The deliveries have been limited to a few waggon loads, which have been taken at what may be considered fancy prices. Values are at present entirely nominal, but the season is expected to open at not much, if any, over 55c. for No. 1. Sales in New York are reported of 100,000 brls. New Western, very fine sample, at 83c., and it is believed that \$1 will be the outside figure given there for No. 1 Canada. The crop in the west is large, and generally of good quality, and though worth from 10c. to 15c. less than Canadian barley of the present crop, the quantity to come forward, and the comparatively good quality of the western grain cannot but influence prices. *Peas*—Nothing doing, and quotations quite nominal. *Oats* have been steadily declining, the offerings having been in excess of the enquiry. Latest sales reported were of two cars at 40c. on the track. *Hay* has been in good supply, but met an active demand, and was readily taken at from \$16 to 20 throughout the week. *Straw*—There was very little offering, and \$12 to 14 would be freely paid.

PROVISIONS.—There has been no shipping demand for any article in this list during the past week, but a fair local enquiry has existed. *Butter* is very dull. With a decline in the English market, buyers are very chary of touching it, and the few round lots arriving meet a very slow sale. Prices, however, are nominally unchanged. *Cheese*—Trade is now very slack, and the demand purely for local consumption. *Eggs*—Very few coming in; held at 12c. to 13c. for packed. *Lard* has moderate enquiry for city use at 11c. to 12c. *Pork*—Mess is nominal at \$16 to 17, with a very limited enquiry. *Bacon* continues to sell freely in retail lots at 8½c. to 8¾c. for Canada, and 9c. to 9½c. for Cumberland cut. *Hams*—Canvassed find buyers at 13½c., and smoked at 12c. to 12½c.

SALT.—Sales of Canadian have been at about \$1.50 for round lots to 1.60 for single barrels, but there is not a great deal doing at present. Liverpool coarse is held at 80c. to 85c.

WOOL.—The market continues very firm, and prices have still further advanced. For round lots 39c. would readily be paid, and in several instances as high as 40c. would be paid. The receipts are only scattering, but the high prices paid are bringing in the various lots held throughout the country.

—Grey Council has voted \$35,000, and Morris Council \$30,000, to the W., G. and B. Railway.

—Mr. Samuel A. McMurtry, for some time in the Ontario Bank at Ottawa, has been appointed Manager of the branch of the same bank at Lindsay.

—Mr. McCulloch, formerly in the Treasurer's office of the Great Western Railway, has been appointed Secretary of the Wellington, Grey & Bruce Railway.

MONTREAL MARKET.

MONTREAL, Aug. 22.

There has been very little wholesale trade done during the past week, but a fair demand for jobbing lots has existed in almost all branches of business. In Dry Goods a good deal has been done in small orders for sorting up, but the fall trade has not yet fairly opened out. Groceries are on the whole quiet and with a downward tendency for some articles, which are noted under the particular heads. The Breadstuffs market has not been particularly active, the great decrease in the amount of Flour held in Montreal on the 15th inst. as compared with the stock held on the 1st tended to stiffen the market in the early part of the week, and it closes at rather higher prices than those given in last report. Ashes are steady and in good demand. Provisions are quiet and steady.

The Fall Fleet has begun to arrive in Port but there is not much tonnage offering at the moment, and rates of freight are quoted somewhat over last week.

The weather has been very unsettled in this neighbourhood all week, violent thunder storms with very heavy rain, which appears to have been very partial, as some districts report that none has fallen for some weeks past. Harvest is progressing favourably, the temperature has ruled very low for the season.

ASHES—Pots.—There has been a very steady demand for firsts at \$6 80 and a good many parcels were sold at \$6 85; seconds are very scarce and all offering are readily taken up at \$5 95. Thirds are worth about \$5 20. *Pearls*, a very considerable decline in the price of this ash was noticed last week and holders for a time were unwilling to accede to the low prices offered and only a few parcels have changed hands at \$7 50 to \$7 65, but the market is very quiet. The stocks at present in store are, Pots 1682 brls. Pearls 204 brls., of which 500 brls. are entered for shipment to Glasgow.

BOOTS AND SHOES.—The Fall Trade has now opened out and the wholesale Houses are kept very busy in filling orders, and they expect to be fully occupied for six weeks to come. The business done this season is expected to be remunerative, and payments are reported to be more satisfactory than for some seasons past. Prices have not sustained any material change; we quote men's No. 1 Stogas \$2 40 to \$2 50; No. 2 do. \$2 20 to \$2 25; kid clumps \$3; do. D. S. \$2 75; calf clumps \$3 75; calf congress \$2 50 to \$3; buff congress \$2 20 to \$2 30; boys boots \$1 80 to \$2; womens' calf boots D. S. \$1 30; do. buff D. S. \$1 25; buff congress D. S. \$1 30; Balmorals D. S. \$1 35 to \$1 50; pebbled do. F. L. \$1 40 to \$1 70.

COAL.—Owing to the advance in the rates of freight, prices are very firm, and an active business is now being done in almost all qualities, at about the following rates delivered: American anthracite, egg and chesnut \$7 to \$7 25; Welsh anthracite \$6 50; Newcastle grate \$6 50 to \$7; Sydney grate \$5 to \$5 50; smiths coal \$6 50; Scotch steam \$5 50 to \$6.

CATTLE.—There has been a much better demand this week than last, but quotations are a little easier. First quality cattle \$7 to \$7 50; second quality \$6 and third quality \$5; milch cows \$25 to \$50 according to quality. *Sheep* and *Lambs* were in good supply, the former at \$3 to \$5, and the latter \$2 to \$3. *Hogs* are scarce and very few at present offering. They command from \$5 to \$5 50.

DRY GOODS.—The stocks are going to be very large this Fall and the wholesale houses are now occupied in getting in the balance of their Fall importations. Country dealers are buying very largely, owing to the advance of prices in England, and it is generally believed that there will be little stock left over, even if it will meet the demand, and no repeat orders are likely to be sent home. Very few buyers have

as yet been in town but large numbers are expected next week. A good business has been done in Canadian woollens, prices of which are firm, and an advance is looked for owing to the high price of wool. The high price of woollens in England has given a stimulus to this branch of manufacture here. Business in clothing is very brisk, orders from the country are coming in freely, and some few buyers have been in town buying their Fall goods.

DRUGS AND CHEMICALS.—Business done has not been large, but there has been a fair inquiry for a number of articles. Bicarb is held at \$3 60 to \$3 80; and Sal Soda at \$1 47½ to \$1 60; Cream Tartar is a shade easier and nothing over 22½ for Crystal is reported. Saltpetre is in fair demand at \$9 75 to \$10; Epsom Salts are procurable at \$1 75 to \$2; Sulphur \$3 12½ to \$3 25; Alum is a shade easier and has been sold at \$1 87 to \$2; Bleaching Powder is scarce and in demand at 3½c to 4c; Caustic Soda is very quiet at 3½c; Soda Ash is nominally 2½ to 2½c; Copperas is steady at 95c to \$1 05; Refined Borax is in fair demand at 18 to 19c; other articles are steady and unchanged in price.

FREIGHTS.—There is not much tonnage offering at present and rates are reported somewhat higher than last week. Latest engagements by steamer to Liverpool and Glasgow for heavy grain were 7s and by clipper ship to Glasgow 6s 6d. Ashes, pots 35s; pearls 42s 6d; butter 50s; cheese 50s. Flour by sailing vessels to Glasgow 2s 9d. Flour to the Maritime Provinces 40c.

FISH.—There has been an improvement in this trade during the week, and a good deal of activity is now looked for. Dry Cod is offered freely at \$4 62½ to \$4 75. Green Cod is nominal at \$4 00, there is however very little in market. Salmon is scarce and in demand at \$15 to \$15 50. The stock of Herrings at present is very light and are difficult to move at any price.

FURS.—There is no change to notice in the market, prices are firm and unchanged, and no change is expected for some time to come.

FLOUR.—Receipts for the past week 11,845 bbls; total receipts from 1st January to date 503,402 bbls, being a decrease of 74,195 bbls. on the receipts for the same period of 1870. Shipments for the past week 18,987 bbls. Total shipments from 1st January to date 356,923 bbls, being a decrease of 38,530 bbls on the shipments for the corresponding period of 1870. The small stock of flour reported as being held here on the 15th instant, viz. 54,665 bbls against 110,000 bbls on the 1st instant, had the effect of stiffening the market here, and favourable advices from foreign markets caused rather more business to be done. On Saturday a number of round lots changed hands, and to-day the market closed firm at the following prices: Superior extra \$6 15 to 6 25; extra \$5 60 to 5 80; Fancy \$5 40 to \$5 50; ordinary supers from Canada wheat \$5 15 to 5 25; strong Baker's flour \$5 30 to 5 65; Welland Canal flour \$5 20 to 5 25; Canada supers No. 2 \$4 90 to \$5; fine \$4 45 to 4 55; middlings \$4 to 4 25; Pollard's \$3 to 3 50; Upper Canada bag flour \$2 40 to \$2 45; oatmeal \$5 70 to 5 75; cornmeal \$3 25.

GRAIN—Wheat.—Receipts for the past week 162,582 bushels. Total receipts from 1st Jan. to date 3,457,838 bushels, being a decrease of 291,132 bushels on the receipts for the corresponding period of 1870. Shipments for the past week 203,408 bushels. Total shipments from 1st January to date 3,414,810 bushels being an increase of 263,468 bushels on the shipments for the corresponding period of 1870. There has been more business done during the past week than for some time past. No. 1 spring has been selling at \$1 18 to 1 19 and 1 20, closing steady at outside quotation; No. 2 Spring \$1 15 to 1 16 and 1 17, closing at

outside figure. N. C. red winter has changed hands at \$1 21 and white at 1 20 to 1 25. **Maize.** The highest price attained during the week was 61c, the market closing quiet at 57c. to 60c. **Oats.**—There has been very little done in wholesale lots, but prices are well sustained at 45 to 47½, the chief sales being at 46c. **Barley.**—Still continues without animation and is nominal at 57½ to 60c. **Pease.**—Market is quiet, only a few small sales are reported at 95c.

GROCERIES.—Teas—A much better demand exists for Young Hysons, and prices realized were from 32c. to 82½c. Japan meets with a good enquiry at 35c. to 62c. according to quality. The demand for local consumption of Twankay has improved, and a good deal has been placed at 27c. to 32c. Gunpowder is asked for at 70c. to 85c.; Congou 28c. up to 75c. according to quality. **Sugars.**—Are not particularly active, and the market is a shade easier; Cuba refining grades are offered at 8c. to 8½c., and fair to good grocery at 8½c. to 8¾c. Barbadoes is held at 8½c. to 9½c. Scotch refined is less active than usual and desirable grades are quoted at 9c. to 9½c. The Refinery prices are firm; for Loaves 14½c.; Dry Crushed 13½c.; Extra Ground 14½c.; Crushed A 12½c.; Yellow Refined 10c. to 10½c. **Molasses.**—Prices are a shade higher this week, and more activity is remarked in the trade. The range of quotations are Muscovado 25c. to 28c.; Barbadoes 35c. to 37c., a small cargo changed hands at inside figure. Trinidad 30c. to 35c. nominal; Clayed has been placed at 23c. Centrifugal at 20½c. to 21½c. **Coffee.**—Sales of Java are reported at 21½c. to 23½c.; Maracaibo 17½c. to 19c.; Rio is not held in this market to any extent, the nominal price is 15c. to 16c. **Spices.**—The supply at present is only about equal to meet the demand, and prices continue very firm. Nutmegs are still scarce, and are held for 77½c. to 80c.; Cassia 30c. to 35c.; Cloves 7½c. to 8½c.; Pepper 14c. to 14½c.; Jamaica Ginger 16c. to 19c. **Fruit.**—Layer raisins are now quoted \$1.45 to \$1.55, but holders are shy of selling at these prices. Valencias are dull at 6½c. to 6½c.; New currants are worth from 6½c. to 7½c.; Almonds are dull and lower, 10½c. to 13c.; Filberts 7c. to 8c.; Walnuts 7c. to 9c.; Turkey Figs 10c. to 16c.; Bosina Prunes 5c. to 5½c.

HARDWARE.—There has been a large movement in pig during the week at prices within our range of quotations, but it is not believed that the sales would be repeated on these terms, and holders are not anxious to sell at present, as the prospects of an advance are apparent. Bar Iron has advanced somewhat, and higher prices may be looked for next week. There is a scarcity of Tin Plates in this market. We give a revised list of prices which will doubtless be considerably changed next week.

Pig Iron, Gartsherrie \$23.50 to 25.00; Culder iron \$23.00 to 23.50; Hematite \$25 to 26; Bar iron—Scotch or Staffordshire \$44 to \$45; ditto best refined \$48 to \$50; Swedes \$75 to \$90; Hoop and Band iron \$2.80 to 5.00; Boiler Plates \$3.10 to 3.25; Cut nails \$3.25 to 3.75; Pressed nails \$4.50 to 7.50; Canada Plates \$3.50 to 3.60 for Hutton; ditto Swanson \$3.60 to 3.70; ditto Thistle \$3.80 to \$3.90; Tin Plates Charcoal I. c. \$8.25 to 8.50; ditto I. x. \$10.25 to 10.50; Coke I. c. \$7.00 to 7.50; Sheet lead \$7.00 to 7.50; Pig Lead \$6 to 7; Sheet Zinc \$5.50 to 6.00; Window Glass \$1.65 to \$2.00; Cast Steel 11½c. to 16c.; Spring Steel 3½c. to 5c.

LUMBER.—There has been a fairly active business doing this week, and prices are steady and unchanged both for lumber and firewood. Accounts from the Ottawa region reports great activity, and last week upwards of 565 cribs of lumber left Ottawa for Quebec.

LEATHER.—There is a scarcity of sole leather and full prices are realized as the demand is very active. For upper leather the demand is very quiet. Really good samples of buff

and pebble sell freely; almost nothing doing in patent and enamel. No. 1 sole leather B. A. 25c. to 26c.; ditto No. 2 23½c to 24c; Buffalo sole No 1 21c to 22c; Light Waxed Upper 44c to 45c; ditto heavy 42c to 43c; Splits 27c to 35c; Harness 32c to 34c; rough leather 28c to 31c; Wax calf 65c to 75c; Buff 16c to 17c; Pebble 16c to 17c; Russetts 30c to 35c; Patent 19c to 20c; Enamel 18c to 19c.

LIQUORS.—Brandy—There has been a good speculative demand, and prices realized for the best brands have been within the following range of quotations: Hennessy's \$2 10 to 2 30; Martell's \$2 10 to 2 30; Otard Dupuy & Co. \$1 95 to 2 00; Jules Robins' I 90 to 1 95; Pinete \$1 90 to 1 95. The above prices are in wood; for cases the range is \$6 75 to 9 00. **Gin.**—In fair consumptive demand; DeKuyppers Hollands \$1 30 to 1 35; Schiedam, Green Cases, \$3 25 to 3 50; Gin Red Cases \$3 25 to 6 75. **Jamaica Rum** 16 o.p. \$1 90 to 2 00; High Wines are still in good demand; Upper Canada at \$1 47½ to 1 50; and Montreal make has been placed at \$1 52½; **Rye Whiskey** 85c to \$1 00.

PROVISIONS—Butter.—Receipts during the week 729 Kegs; Shipments 1,957 Kegs: This market is very quiet and the supply has far exceeded the demand. Strictly close grades are worth 17c. to 18c.; fair to good 14c. to 16c.; common to medium 11c to 13c. **Cheese.**—Receipt for the week 4225 boxes: Shipments 7848 boxes: There has been more animation in this market and prices are a little stiffer; and Fine new factory is quoted at 9c to 9½. **Pork.**—There is none coming in at present and shipments are small being only 181 brls: No wholesale transactions are transpiring; market dull and drooping. Mess Pork \$15 to \$16: Thin Mess \$15 to 15.50: Prime Pork 14.75 to 15; extra Prime Pork 12 to 13.50; Smoked Hams 12c to 13c: There is more demand for Lard, but the price is unchanged at 9c to 9½; Tallow in brls 8c to 8½. **Beef.**—There is very little doing at \$15 50 to 16 50 per brl., and \$27 75 to 28 50 for tics.

OILS.—For fish oils a good demand exists, and Cod oil sells freely at 53c to 54c; Pale Seal has been moved at 52½c to 55c, and steam refined at 54 to 57½c; straw seal is not much offered and only small sales are reported at 47½ to 50c; linseed is firm; raw sells readily at 72½c to 75; boiled linseed 77½c to 80c; whale oil is very little asked for at present; olive is dull of sale at \$1 05 to 1 12½.

TOBACCO.—There is a good demand for all kinds of manufactured tobacco, at about the following rates:—Fancy Bright, 45c. to 50; Mahogany, 16c. to 22c.; Bright Navy 60, 28c. to 32c.; Black do. 17c. to 18c.

OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Aug. 21, '71.

Oil matters on the whole not so lively as last week, and business generally not so brisk. There is still a fair demand for crude, and the supply is not in excess of the demand.

The Association have reduced the price of crude for export to \$1.50 per barrel.

The price for home consumption of \$2.50 per barrel being still maintained. Mr. Montcrief has struck a good well on Mr. Shield's land, being a portion of Lot 13, 12 Con. Enniskillen. It has only been pumped one day and yielded over 60 brls. The production for the last week has been fully 10,000 brls., with the usual large shipments. Refiners here are working for the Carbon Export Oil Co. Many new wells are in progress.

Crude.....\$1.50 Export.
..... 2.50 Home Con.
Refined..... 25cts per gall.

NORTH GREY RAILWAY.—About 200 men are working on this line, and a considerable distance near Collingwood has already been graded.

INTERCOLONIAL.—Tracklaying has commenced, and the rails will be laid from Riviere du Loup to near Trois Pistoles River this season, a distance of 23 miles.

—Mr. M. W. Browne, late in the employ of the Great Western Railway Company, has been appointed Secretary of the Hamilton and Lake Erie Railway Company.

COLLECTION OF DEBTS.

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established in 1864, for the Collection of Debts throughout the Dominion, &c. Commission charged only on the amount collected.

20 TORONTO STREET, TORONTO

THE BANKING AND EXCHANGE OFFICE OF

R. Henry Brett,

TORONTO, CANADA.

In addition to a local business this office draws Exchange on London and Liverpool and also small bills at sight for the accommodation of emigrants and others.

APPLICATION FOR DISCOUNT may be made daily at the counter from ten to twelve o'clock.

BANK OF ENGLAND NOTES,

Sterling Exchange, American Currency bought and sold

R. H. BRETT,

Toronto, August, 1871.

Toronto Street.



Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway hereby give public notice that they are prepared to receive Tenders for Track-laying and Ballasting of 23 miles of the line, being Sections 4, 7, and 12, in the Province of Nova Scotia. Tenders may be for the whole distance, or for separate Sections.

Specifications and forms of tender can be obtained at the Commissioner's Office, Ottawa, and at the offices of the Engineers at Truro and Amherst.

Sealed Tenders, marked "Tenders," and addressed to the Commissioners, will be received at their office, in Ottawa, up to 12 o'clock, noon, on Monday, the 25th day of September, 1871.

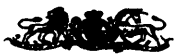
Tenders will also be received at the same time and place for 300 tons of Spikes, according to samples to be seen at the above-named offices.

Tenders to state price per ton of 2,240 lbs., delivered in equal quantities at Truro and Amherst Railway Stations. 50 tons to be delivered at Amherst by the 16th October, and 50 tons by the 1st November next. Balance of delivery by 1st July, 1872.

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

INTERCOLONIAL RAILWAY,
Commissioner's Office
Ottawa, 14th August, 1871.

5t.



Notice.

Customs Department,

OTTAWA, 3rd August, 1871.

NOTICE IS HEREBY GIVEN THAT HIS EXCELLENCY the Governor General, by an Order in Council bearing date the 20th of July last, and under the authority vested in him by the 3rd Section of the 34th Victoria, Cap. 10, has been pleased to order and direct the following articles, used as materials in Canadian manufactures, be transferred to the list of goods which may be imported into Canada, free of duty, viz:

"Canvas," for the manufacture of floor oil-cloth, not less than 18 feet wide, and not pressed or calendared.
"Heavy Oil" or "Carbolic Oil," a product of coal tar, used in the manufacture of wood block pavement, and of wood for buildings, and railroad ties.

By Command,

R. S. M. BOUCHETTE,
Commissioner of Customs

Grand Trunk Railway.

TRAINS ARRIVE AND DEPART AS FOLLOWS
at and from Toronto:

EAST.

Depart	a.m. 5:37	a.m. 5:52	p.m. 12:07	p.m. 6:22	p.m. 7:07
Arrive	9:07	10:37	9:22	5:07	9:52

WEST.

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

Great Western Railway.

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

Northern Railway.

Depart	a.m. 7:00	p.m. 4:00
Arrive	10:35	9:10

Trains leave Brock Street Station 15 minutes later.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.



Government House, Ottawa.

Monday, 31st of July, 1871

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

ON THE RECOMMENDATION OF THE HON. the Minister of Customs, and under and in pursuance of the provisions of the 8th Section of the Act 31st Victoria, Chapter 6, intituled, "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that on, from and after the first day of September next, Musquash and Quaco, in the Province of New Brunswick, be and the same are hereby constituted and erected into Out Ports of Entry, and it is further ordered that Musquash be placed under the survey of the Port of St. John, and Quaco under the survey of the Port of St. John, the northern limits of this out port to be the line of demarcation between the Counties of St. John and Albert.

WM. H. LEE,
Clerk Privy Council.



To Contractors.

SEALED TENDERS.

Addressed to the undersigned at this Department, will be received, until noon, on

FRIDAY THE 25TH DAY OF AUGUST NEXT,

For the construction of a

CENTRAL PRISON

on the land known as the

"ORDNANCE RESERVE."

West of Strachan Avenue, in the CITY OF TORONTO lying between the Great Western and the Grand Trunk and Northern Railways.

Plans and Specifications can be seen at the Department where printed forms of tender, and endorsed envelopes can be had on application.

No Tender will be received unless it contains the bona fide signatures of two persons, offering to become securities for the due fulfilment of the contract.

The lowest or any tender will not necessarily be accepted.

JOHN CARLING,
Commissioner.

Department of Agriculture and Public Works,
Toronto, August 7, 1871.

THE EQUITABLE

Life Assurance Society.

From the Daily Telegraph June 10.

It would be impossible for any one at all conversant with the feelings of the Canadian people to mistake the fact that there exists a strong attachment in favor of Home Life Insurance Companies. This arises not from any feeling that they are sounder, or more liberal in their dealing with the assured than the Foreign Companies, but because their assets are in the country and subject to the control of our laws, and the jurisdiction of our courts. It is felt, too, that the deposit required by the present Insurance Act is not graduated according to the liabilities of Foreign Companies, but is arbitrary and fixed, the amount of deposit being the same for all Companies, and hence having no relation to the liabilities they are intended to secure. This state of facts is fully recognized by the intelligent management of the "Equitable," and seeing the justice of this view, they have resolved to secure Canadian policy-holders beyond the possibility of loss by depositing in this country the full amount of the re-insurance fund! that is, a sum which, in case of such an almost unimaginable possibility as the failure of the "Equitable," would be accepted by any other Company as compensation for assuming the entire responsibility of paying off these risks at maturity. Such a step makes the Equitable substantially a Canadian Company, with the additional advantage of the strict and careful supervision of the State laws of New York and Massachusetts, which are enforced over all American Co's. The premiums are invested here where the risks are taken, and hence the money does not go to diminish the floating capital of the country. This wise arrangement must tend greatly to increase the popularity of the Equitable in this country and to extend its business.

We publish below the letter of the 2nd Vice-President to Mr. R. W. Gale, the talented and energetic manager of the society for the Dominion of Canada, as to their determination to make this voluntary deposit. Mr. Geo. B. Holland of this city, an old and respected citizen, the representative of the Equitable in the Province, and is now organizing agencies throughout Ontario, and has openings in unrepresented districts for energetic agents, and for a few gentlemen of experience to act as special agents, to whom liberal inducements will be offered.

Branch Office of the Equitable Assurance Society of the United States, 198 St. James St., adjoining Molson's Bank.

MONTREAL, 5th JULY, 1871.

GEO. B. HOLLAND, ESQ.,

General Agent for Ontario of the Equitable Life Assurance Society, Toronto.

DEAR SIR,—I enclose a copy of letter received from J. W. Alexander, Esq., 2nd Vice-President, to the effect that the society have determined to keep in Canada always a deposit sufficient to reinsure all Canadian risks. This will forever set at rest the question raised by some parties as to the protection of Canadian policy holders, so far as the Equitable is concerned, and virtually make the Equitable a Home Company in Canada. You will therefore give this the necessary publicity, and notify your sub-agents of this important voluntary step on the part of the society.

Your obedient servant,

R. W. GALE,

Manager for Dominion of Canada.

Office of the Equitable Life Assurance Society of the United States, 120 Broadway.

NEW YORK, June 9th, 1871.

R. W. GALE, Esq., Manager,

198 St. James Street, Montreal.

DEAR SIR,—After much deliberation and careful examination of the subject, we have determined whether the Government of Canada require it or not, to keep a deposit in the Dominion of Canada always sufficient to reinsure the Canadian risks on the basis of the New York State Tables, at 4 1/2 per cent. interest.

Yours truly,

J. W. ALEXANDER,

2nd Vice-President.

D. Mitchell McDonald,
BARRISTER, ATTORNEY-AT-LAW,
AND
SOLICITOR IN CHANCERY,
Toronto Street, Toronto, Ont.

Provincial Insurance Company of Canada.

NOTICE is hereby given that the Annual General Meeting of the Shareholders will be held at the Office of the Company, Toronto Street, Toronto, on

TUESDAY, THE FIFTH DAY OF SEPTEMBER

next, at 12 o'clock noon, to receive the Report of the Directors, and the Annual Statement of the affairs of the Company, to elect the Board of Directors for the ensuing year and for other business.

By the Charter of the Company all the Directors retire, but are eligible for re-election.

By order of the Board,
A. HARVEY,
Manager.

Toronto, 24th July, 1871.

Western Assurance Company

NOTICE IS HEREBY GIVEN

That the Annual General Meeting of the Shareholders of this Company will be held at the Company's office, on

TUESDAY, THE 29TH AUGUST NEXT.

At 12 o'clock noon, to receive the annual report, for the election of directors to serve during the ensuing year, and for such other business as may come before the meeting.

By order of the Board,
B. HALDAN,
Secretary.

Western Assurance Co's Buildings,
Toronto, 27th July, 1871.

Toronto, Grey and Bruce Railway.

General Meeting of the Shareholders.

THE Annual General Meeting of the Shareholders of the Toronto, Grey and Bruce Railway Company will, in accordance with the By-laws of the Company, be held at the offices of the Company, corner of Bay and Front Streets, in the City of TORONTO, on WEDNESDAY, the THIRTEENTH day of SEPTEMBER, 1871, at the hour of TWELVE o'clock noon.

By order,
W. SUTHERLAND TAYLOR,
Secretary.

5t

Toronto and Nipissing Railway Company.

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the SHAREHOLDERS of this company, at which the election of Directors for the ensuing year, and for GENERAL BUSINESS, will in accordance with the By-laws of the Company, be held at the offices of the Company, corner of Bay and Front streets, in the CITY OF TORONTO, on TUESDAY, the TWELFTH day of SEPTEMBER, 1871, at the hour of Twelve o'clock noon.

By order of the Board,
JAMES GRAHAM,
Secretary and Treasurer.

Toronto 3rd Aug., 1871.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM. HENDRY, Manager,
Waterloo, Ont.

1-1y

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1832 Policies! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—

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

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

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

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

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

D. C. MACDONALD, Secretary.

C. G. COADY, General Agent and Inspector.

J. B. BENNETT,
President.

J. J. BERNE,
Supt. of Agencies.

J. H. BEATTIE,
Secretary.

BYRON D. WEST,
Ass't Secretary.



ASSETS JUNE 30, '71

2,128 agencies have been established and are fully prepared for service. A large and very valuable business is already secured. \$290,976.93 have been promptly disbursed for losses, clearly indicating the means and determination to perform all obligations quickly. No suit has yet been brought against the Company. Business has been larger, expenses lighter, and results better and more encouraging than represented to subscribers upon organization. The unvarnished truth has been our polar star and consequently all pledges have been abundantly fulfilled.

An ample reinsurance fund and outstanding claims are provided

Cash on hand in Bank and in transit.....	\$182,885 75
U. S. Bonds, market value.....	347,263 50
Ohio Bonds, with ac'd interest.	101,420 02
Other State bonds with accrued interest	41,467 01
Collateral Loans)	94,600 00
and ac'd interest..	36,446 52
First Mortgages)	654,081 53
Due from Agents.....	6,961 35
Due from other Parties.....	5,480 83
Bills Receivable.....	15,443 66
Miscellaneous	15,772 34
TOTAL ASSETS.....	\$1,501,822 51
Outstanding Losses Not Due...	37,507 43

for, and a liberal dividend declared.

It is a noteworthy fact, per contra, but correctly indicating the fine volume of business at our command, that fully Six Hundred Thousand Dollars (\$600,000) in premiums have been refused. No less than 12 Insurance Co.'s, closing an unproductive business, applied to us for reinsurance, which, at the terms offered, was respectfully declined. The cause of this gravitation will in a few years become better understood when the patient study, complete system, high order, capital and character which Insurance needs to command legitimate equivalents are properly accepted without any discount.

AGENCIES IN ALL THE PRINCIPAL CITIES AND TOWNS IN THE UNITED STATES AND CANADAS.

SCOTT & WALMSLEY, Agents for Toronto.

Mercantile.

Lawson, Harrington & Co.,
GENERAL COMMISSION MERCHANTS,
 DEALERS IN
 DRY AND PICKLED FISH, FISH OIL AND KEROSENE,
Commercial Wharf,
 Halifax, N. S.

Joseph S. Belcher,
 (Late Geo. H. Starr & Co.)
Commission and West India Merchant,
 HALIFAX, N. S.
Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour and West India Produce, &c.
 CONSIGNMENTS SOLICITED.
 REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

W. J. PITON. R. M. HUNTER.
Piton & Hunter,
GENERAL COMMISSION AND MANUFACTURERS AGENTS,
 WINNEPEG, PROVINCE OF MANITOBA.
Consignments Solicited.

J. F. Lawton,
 Manufacturer of every description of
PATENT GROUND
WARRANTED CAST STEEL SAWS.
 ST. JOHN, N.B.
 For Price List and Terms send address.

EXTRA SHOE NAILS, TACKS, &c.
S. R. Foster's
NAIL, SHOE NAIL AND TACK WORKS,
 ST. JOHN, N.B.
 For Price List and Samples please address our Agent at Montreal.
JOHN A. ADAMS,
 130 St. Francois-Xavier Street.

Richard Hall & Co.,
HARDWARE MERCHANTS AND MANUFACTURERS' AGENTS, 37 Front Street, Toronto.

L. Coffee & Co.,
PRODUCE AND COMMISSION MERCHANTS,
 No. 2 Manning's Block, Front Street, Toronto, Ont.
 Advances made on Consignments of Produce.

Parson Bros.,
PETROLEUM REFINERS, AND WHOLESALE DEALERS in Lamps, Chimneys, etc. Warehouses, 51 Front St.; Refinery, cor. River and Don Sts., Toronto.

Childs & Hamilton,
MANUFACTURERS AND WHOLESALE DEALERS in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28

Sessions, Turner & Cooper,
MANUFACTURERS, IMPORTERS & WHOLESALE DEALERS in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of Jas. Campbell.

John Beard,
WOODSTOCK, ONT., MANUFACTURER OF First-Class Turned Flour Barrel, Heading. Insurance and Land Agent. 24

Dickson & Macgregor,
INSURANCE AND GENERAL AGENTS AND ACCOUNTANTS. Marine and Fire Losses carefully adjusted; accounts audited, and prompt attention given to collections. No. 8 Ontario Chambers, corner Church and Wellington Streets.
 CHARLES R. DICKSON. ALEX. MURRAY MACGREGOR.

Hotels.

St. James' Hotel, Montreal.
THE UNDERSIGNED BEG TO NOTIFY THE public that they have purchased the above well known first-class Hotel; and which is now carried on as a Branch Establishment of the St. Lawrence Hall.
 Under the management of Mr. Samuel Montgomery, (nephew of Mr. Hogan,) and Mr. Frederick Geriken, both well known to the travelling community, both in the United States and Canada, as being connected with the St. Lawrence Hall.

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

Real Estate.

Wadsworth & Unwin,
 (Successors to Dennis & Gossage.)
PROVINCIAL LAND SURVEYORS, VALUATORS, Civil Engineers and Land Agents. Office—42 Adelaide Street East, opposite the Court House, Toronto.
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Surplus\$101,520 00

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Insurance.

THE PHENIX MUTUAL LIFE.

FROM THE CHICAGO SPECTATOR.

THE progress of the Phoenix Mutual Life, during the past five years, has justly given that company a high place in public confidence and regard. Such remarkable results could only have been achieved by exceptionally good management. And, in this particular, the Phoenix has, by a very natural process, justified its rights to the success it has enjoyed. The company's record since 1866, is one of which its officers and friends may well be proud, and one, too, which reflects lustre upon Hartford that city of progressive underwriters. The income and assets of the Phoenix, for the period named, are as follows

Table with columns for Year, Income, and Assets.

These figures require no elaboration. Nothing that we could say would add to their force. In them the Company tells its own story of prosperous progress, with a directness all the more effective because of its conciseness. And, when it is added that the transactions of the current year are upon an unprecedented scale of magnitude, but still under the accustomed conservatism of management, it will be obvious to all that the Phoenix is destined to fulfil a high and honorable mission in the great scheme of life insurance, and to occupy no subordinate position among the distributors of hope and happiness and wealth. Its present issues of policies are at the rate of 10,000 for the year 1871; and, in the securing of this handsome share of new business, the Company takes its place among the competing forces with a quiet dignity, and exercises a degree of economy, which must issue greatly to its credit. A company which can exhibit such a substantial advance financially, and at the same time show a regular diminution in its ratio of expenses, must be admitted to be under a healthful administration. For four years in succession the Phoenix has reported year by year a lower ratio of expense, and, although the company has issued nearly 60,000 policies, its ratio of losses to the amount at risk has been only nine-tenths of one per cent. This clearly indicates that great care is exercised in the selection of lives, and gives added illustration to the conservative character of the management.

It is unnecessary to say that, as usual in similar instances of a great success, much of all this prosperity is due to the untiring energy and sleepless vigilance of a single man. Without mentioning names, we can easily convey a sense of our appreciation of that gentleman's ability, integrity of purpose, and single-eyed devotion to the duties of his office, by this simple reference. In pushing forward to their present position the fortunes of the Phoenix, he has displayed a degree of sagacity and shrewdness which rank him among the most accomplished Hartford underwriters and when this is said, there is nothing left to add.

We have felt impelled to make the reference to this Phoenix Mutual Life, because we think the company's success in securing so proud a position is only another attestation to the old truth that economy is wealth. And, while we draw a broad distinction between official economy and official penuriousness, we are compelled in all consistency to give emphatic recognition to the former, when the latter is passed by with silent contempt.

The Phoenix Mutual Life is winning golden opinions Michigan policyholders by its prompt mode of settling with losses, and its liberal dealings with policyholders. We notice in one of our exchanges a very complimentary reference (which, we may say, is fully deserved) detailing the history of three or four policies which recently came to maturity by death. In these instances the sums paid, over and above the amount of the policies, were such as to add to the popularity of the "fifty per cent. dividend" plan, which is such a popular feature of the Phoenix.

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Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' Gn'KneeBoots Tapsl	0 00 3 85	Dry Crushed	0 13 0 13	Spanish Sole, 1st quality	0 26 0 28
" French Calf Boots...	3 75 4 00	Extra Ground	0 14 0 14	middle, heavy, wghts. lb	0 24 0 25
" TapSoleKipBoots...	2 40 2 50	Teas:		Do. No. 2, light weights	0 25 0 26
" " " No. IX	0 00 3 25	Japan common to good	0 42 0 50	Slaughter, heavy	0 28 0 30
" " " No. IX	0 00 3 00	" " fine to choicest	0 60 0 65	Do. light	0 24 0 26
" Dbl. SI Thk Bts No. IX	0 00 2 75	Colored, common to fine	0 50 0 70	Harness, best	0 28 0 34
" " " Stogie " No. 1	2 40 2 50	Congou & Souchong	0 38 0 65	" No. 2	0 26 0 30
" " " " " No. 2	2 20 2 30	Oolong, good to fine	0 30 0 75	Upper heavy	0 38 0 40
" " " " " Split	0 00 2 00	Y. Hyson, com. to good	0 34 0 55	light	0 43 0 46
" Hy. Dbl. Sole Bals...	1 80 2 50	Medium to choice	0 35 0 50	Kip skins, Patna	0 35 0 50
" " Cf. Foxd Cong Gtrs	2 00 2 60	Extra choice	0 85 0 95	French	0 70 0 80
" Buff & Gn. do.	1 75 2 30	Gunpwr. com. to med.	0 35 0 70	English	0 65 0 900
" Felt Congs. Gaiters.	1 45 2 25	" med. to fine	0 70 0 85	Hemlock Calf (30 to 35	0 70 0 85
Boys' Dbl. SI Thk Bts No. IX	0 00 1 95	" fine to finest	0 85 0 95	lbs.), per doz	0 65 0 70
" " Stogie do.	1 55 1 75	Hyson	0 45 0 60	Do. light	1 20 1 40
" Bals & Congs.	1 40 1 80	Imperial	0 42 0 80	French Calf	0 30 0 55
Youths' Thick Boots	1 35 1 60	Tobacco—Manufactured:		Splits, large, # lb.	0 00 0 24
" Bals & Congs.	0 85 1 35	Darkys & ros Cn Leaf # lb	0 32 0 35	" small	0 20 0 21
" Kip Boots S. sole	1 25 1 40	" West do. com.	0 31 0 33	Enamelled Cow, per ft.	0 20 0 21
Womens' Cf. Bals. Dbl. sole	1 50 1 75	" Western Leaf	0 38 0 50	Patent	0 15 0 18
" Buff & Gn. do.	1 20 1 60	" good to fine	0 38 0 47	Pebble Grain	0 15 0 18
" Kid & Goat Bals.	2 00 2 60	" choice	0 50 0 80	Buff	0 15 0 18
" & Congs. Dbl. sl	1 25 1 85	Hardware.		Cod	0 62 0 65
" Felt Balmorals	1 25 1 10	Tin (net cash prices):		Lard, extra	1 05 0 00
" Dbl. sole Split Batts	0 20 1 30	Block, # lb.	0 35 0 36	" No. 1	0 00 0 00
" " Buff Batts	0 20 1 00	Grain	0 36 0 37	" No. 2	0 90 1 00
Misses' Buff Batts, Dbl. sl	0 80 0 90	Copper:		Lubricating, patent	0 30 0 95
" Split	0 95 1 30	Pig	0 20 0 22	" Mott's economic	0 30 0 00
" Buff & Gn. Bals.	0 70 1 10	Sheet	0 29 0 31	Linseed, raw	0 77 0 82
Childs' Buff & Gn. Bts. Dbl. sl	0 60 0 75	Cut Nails:		" boiled	0 82 0 87
" Buff Batts, Dbl. sl	0 55 0 65	Assorted # Shingles,	0 00 3 50	Machinery	0 00 0 00
" Split	0 55 0 65	# 100 lbs.	0 00 3 75	Olive, common, # gall.	1 15 1 25
Drugs.		Shingle alone do.	0 00 4 00	" salad	1 80 2 30
Aloes Cape	0 12 0 16	Lathe	0 00 4 00	qt., per case	3 65 3 75
Alum	0 02 0 03	Galvanized Iron:		Seal, pale	0 67 0 75
Borax	0 18 0 20	Assorted sizes	0 00 0 00	Spirits Turpentine	0 65 0 70
Camphor, refined	0 45 0 55	Best No. 24	0 00 0 00	Whale, refined	0 80 0 90
Castor Oil	0 13 0 16	" 26	0 07 0 08	Paints, &c.	
Caustic Soda	0 03 0 05	" 28	0 08 0 09	White Lead, genuine, in	0 00 30
Cream Tartar	0 27 0 28	Horse Nails:		Oil, # 25 lbs.	0 00 10
Epsom Salts	0 03 0 04	Guest's or Griffin's as-	0 00 0 00	Do. No. 1	0 00 10
Extract Logwood	0 10 0 13	sorted sizes	0 00 0 00	" 2	0 00 1 90
Gum Arabic, sorts	0 20 0 33	Patent Hammered do.	0 16 0 17	" 3	0 00 1 70
Indigo, Madras	0 95 1 05	Iron (at 4 months):		Common	1 30 0 00
Liquorice, com.	0 14 0 25	Pig—Gartsherrie, No. 1	0 00 0 00	White Lead, dry	0 95 0 00
Madder	0 16 0 18	Calder, No. 1	0 00 0 25	Red Lead	0 06 0 08
Opium	6 00 6 50	" No. 3	0 00 0 24	Venetian Red, English	0 02 0 03
Oxalic Acid	0 26 0 32	Other brands, No. 1	25 00 26 00	Yellow Ochre, French	0 02 0 03
Potash, Bi-tart	0 27 0 28	" No. 2	0 00 0 00	Whiting	0 85 1 25
" Bichromate	0 17 0 18	Bar—Scotch, # 100 lb.	2 40 2 60	Petroleum.	
Potass Iodide	6 50 6 75	Refined	3 00 3 25	(Refined, # gallon.)	
Soda Ash	0 03 0 04	Swedes	5 00 5 50	Water white	0 00 0 25
Soda Bicarb.	4 00 4 25	Hoops—Coopers	3 00 3 25	Straw, 5 brls.	0 00 0 25
Tartaric Acid	0 40 0 45	" Band	3 00 3 25	" single brl.	0 00 0 25
Groceries.		Boiler Plates	0 00 0 00	Standard White	0 00 0 26
Coffees:		Canada Plates	0 00 0 00	Benzine	0 00 0 37
Java, # lb.	0 21 0 25	Coatbridge	0 00 0 00	Produce.	
Laguayra	0 18 0 20	Pontypool	0 00 0 00	Grain:	
Rio	0 17 0 18	Swansea	4 00 4 10	Wheat, Spring, 60 lb.	1 00 1 12
Fish:		Lead (at 4 months):		" Fall, 60 lb.	1 05 1 08
Herrings, Lab. split	6 62 7 00	Bar # 100 lbs.	0 06 0 07	Barley, new, 48 lb.	0 00 0 00
" Canso	5 25 5 50	Sheet	0 06 0 08	Peas	0 00 0 00
" round	4 00 4 50	Shot	0 07 0 07	Oats	0 40 0 49
" scaled	0 37 0 40	Iron Wire (net cash):		Rye	0 00 0 00
Mackerel, brls.	8 87 9 00	No. 6, # bundle	2 50 0 00	Seeds:	
Loch. Her. wh'ie frks	2 50 2 75	" 9	2 80 0 00	Clover, choice, 60 lb.	0 00 0 00
" half	1 25 1 50	" 12	3 20 0 00	Timothy, choice, 60 lb.	0 00 0 00
White Fish and Trout	3 00 3 25	" 16	3 80 0 00	Flax	1 75 2 00
Salmon, salt water	15 75 16 00	Powder:		Flour (per brl.):	
Dry Cod, # 112 lbs.	5 25 5 50	Blasting, Canada	3 75 0 00	Superior extra	0 00 0 00
Fruit:		FF	4 75 0 00	Extra superfine	5 20 5 30
Raisins, Layer	1 50 1 75	FFF	5 25 0 00	Fancy superfine	5 00 5 10
" M. R.	1 50 1 60	Blasting, English	0 00 0 00	Superfine No. 1	4 90 5 00
" Valentias	0 06 0 07	FF	5 00 5 50	" 2	5 65 5 75
Currants, new	0 07 0 08	FFF	5 50 6 00	Provier ns.	
" old	0 01 0 06	Pressed Spikes (4 months):		Butter, # 17 tub, # lb.	0 15 0 15
Figs	0 11 0 12	Regular sizes, 100	4 00 4 25	" store packed	0 14 0 15
Molasses:		Extra	4 50 5 00	Cheers	0 10 0 11
# gall.	0 30 0 35	Tin Plate (net cash):		Pork, mean, new	16 00 17 00
Syrups, Standard	0 48 0 50	IC Coke	7 25 0 00	" prime mess	0 00 0 00
" Golden	0 52 0 53	IC Charcoal	8 25 8 50	" prime	0 00 0 00
Rice—Arracan	4 50 4 65	IX	10 25 10 50	Bacon, Canada	0 08 0 08
" Rangoon	4 40 4 50	INX	13 00 13 25	" Cumberland cut	0 09 0 09
Spices:		DC	7 50 7 75	" smoked	0 10 0 10
Cassia, whole, # lb.	0 35 0 40	DX	9 50 9 75	Hams, canvassed	0 00 0 13
Cloves	0 10 0 12	Hides & Skins, # lb.:		" smoked	0 12 0 12
Nutmegs	0 80 0 90	Green, No. 1	0 00 0 08	Shoulders, in salt	0 09 0 10
Ginger, ground	0 18 0 23	" No. 2	0 00 0 07	Lard, in kegs	0 11 0 12
" Jamaica, root	0 17 0 20	Cured	0 09 0 09	Eggs, packed	0 12 0 13
Pepper, black	0 15 0 15	Calfskins, green	0 00 0 12	Beef Hams	0 00 0 00
Pimento	0 06 0 08	" cured	0 00 0 13	Tallow	0 07 0 08
Sugars—(60 days):		Lambskins	0 60 0 70	Hogs, dressed, heavy	0 00 0 00
Porto Rico, # lb.	0 10 0 10	" Hops.		" medium	0 00 0 00
Cuba	0 09 0 10	Medium to good	0 04 0 12	light	0 00 0 00
Barbadoes (bright)	0 09 0 10	Leather, @ 4 months:		Salt, etc.	
Canada Sugar Refinery	0 09 0 10	In lots of less than		Liverpool coarse	0 80 0 85
Yellow, No. 2, 60 da.	0 09 0 10	50 sides, 10 # cent.		Goderich	1 50 0 00
" No. 2 1/2	0 10 0 10	higher		Plaster	1 05 1 00
" No. 3	0 10 0 10	Spanish Sole, 1st quality		Water Lime	1 00 0 00
Crushed X	0 11 0 11	heavy, weights, # lb.	0 25 0 27		
" A	0 12 0 12				
Ground	0 13 0 13				

Soap and Candles.					
" Golden Bar	0 07	0 07			
" Silver Bar	0 07	0 07			
Brown No. 1	0 05	0 05			
No. 2	0 03	0 03			
Wines, Liquors, etc.					
Ale:					
English, per doz. qrts.	2 00	2 75			
Guinness Dublin Porter	2 35	2 40			
Spirits:					
Pure Jam. Rum, 16 o.p.	1 80	2 25			
DeKuyper's H. Gin	1 55	1 65			
Booth's Old Tom	1 90	2 00			
Gin:					
Green, cases	4 00	4 25			
Booth's Old Tom, c. . . .	5 50	6 00			
Wines:					
Port, common	0 75	1 25			
" fine old	2 00	4 00			
Sherry, common	0 75	1 50			
" medium	1 70	1 80			
" old pale or golden	2 60	4 00			
Brandy:					
Hennessey's, per gallon	2 40	2 60			
Martell's	2 40	2 60			

Brandy:					
J. Robin & Co.'s "	2 30	2 40			
Otard Dupuy & Co. "	2 30	2 40			
Brandy, cases	3 75	9 00			
Brandy, com. per c. . . .	4 35	4 50			
Whisky:					
GOODERHAM & WORTS'					
Wholesale Prices:					
Terms Cash—Under 5					
brils. nett.; 5 to 10 brils.					
2½ p.c. off; 10 brils. and					
over, 5 p.c. off.					
Family Proof Whiskey	0 35	0 88			
Old Bourbon	0 30	0 80			
Old Rye	0 30	0 80			
" Toddy	0 30	0 80			
" Malt	0 30	0 80			
Alcohol, 65 o.p.	0 55	1 65			
Pure Spirits, 65 o.p. . . .	0 56	1 66			
" 50 o.p.	0 50	1 50			
" 25 u.p.	0 26	0 77			
Dom. Whiskey, 32 u.p. . . .	0 21	0 67			
" 36 u.p.	0 20	0 63			
" 40 u.p.	0 19	0 59			
Wool.					
Fleece, lb. o oo o 38	o 38	o 39			

STOCK AND BOND REPORT.

NAME.	Shares.	Capital Paid up.	Dividend last 6 Months.	CLOSING PRICES.	
				Toronto, August 23.	Montreal, August 23.
BANKS.					
British North America	[strlg.] £50	4,866,666	3 b ½ p.c.	112 ½ 113	113
Canadian Bank of Commerce	50	3,193,735	4	128 ½ 129	127 ½ 128 ½
City Bank, Montreal.	80	1,200,000	3	90 91	90 91
De Peuple	50	2,000,000	3	bksclsd	bksclsd
Eastern Townships	50	400,000	4	122 124	121 125
Jacques Cartier	50	1,000,000	4	90 94	90 93
Mechanics' Bank	100	1,329,360	4	133 ½ 134	131 ½ 134
Merchants' Bank of Canada.	100	6,000,000	4	116 117	118 120
Molson's Bank	50	1,000,000	4	269 270	269 271
Montreal	200	6,000,000	6 & ½	107 109	110 111
Nationale	50	1,000,000	4	110 111	110 111
Dominion Bank	50	367,324	4	114 115	114 120
Ontario Bank	40	2,000,000	4	106 107	106 106 ½
Quebec Bank	100	1,500,000	4	187 190	187 190
Royal Canadian	40	1,400,000	4	112	114 115
Toronto	100	1,400,000	4		
Union Bank	100	1,000,000	4		

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market, Aug. 1.

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	10	2	28
50,000	20	Commerc' Union Fire, Life & Marine	50	5	10 ½
24,000	8	City of Glasgow	25	2 ½	48 4 ½
3,000	9 ½	Edinburgh Life	100	15	35 ½
20,000	6 b ½ 2 ½	Guardian, £10 originally paid	100	50	34 ½
12,000	£1 p. sh.	Imperial Fire	100	10	75 ½
100,000	15	Lancashire Fire and Life	20	2	44
10,000	11	Life Association of Scotland	40	7 ½	25 ½
35,862	36	London Assurance Corporation	25	12 ½	43
10,000	5	London and Lancashire Life	10	1	8 ½
391,752	40	Liverpool & London & Globe F. & L.	80	2	18 ½
20,000	14	Northern Fire and Life	100	5	31 ½
40,000	28	North British and Mercantile	50	6 ½	147
.....	£6 p. s.	Phoenix	10	1	12
200,000	10	Queen Fire and Life	20	3	6 ½
100,000	11 ½ b ½ 3	Royal Insurance	50	2 ½	5 ½
20,000	10	Scottish Provincial Fire and Life	20	2	7 ½
20,000	7 ½	Scottish Fire	50	12	12 ½
10,000	25	Scottish Imperial	50	12	75
4,000	5 bo	Standard Life	25	1 ½	12 ½
.....	£4 15s. 9d.	Star Life	25	1 ½	12 ½
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	88 90
2,500	5	Canada Life	400	50	125
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	
.....	8 p. sh.	Quebec Fire	100	32 ½	
.....	10	" Marine	100	40	
10,000	6-6 mo	Western Assurance	40	10	126 130

AMERICAN.

When org'nizd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1853	1,500	.....	Aetna Life, of Hartford	\$100	250	300
1819	30,000	6	Aetna Fire, of Hartford	100	218	220
1810	10,000	10	Hartford, of Hartford	100	266	275
1863	5,000	.....	Travelers Life & Accident	101	113	115
1870	10,000	10	Andes of Cincinnati	100	.....	120

RAILWAYS.

	Sh'rs.	Paid.	Montr'l.	London, July 30.
Atlantic and St. Lawrence	100	All.	.....	80 82
Do. do. 6 p.c. stg. m. bds.	100	"	.....	96 97
Grand Trunk	100	"	14 15	14 ½ 15
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"	.....	95 97
Do. First Preference, 5 p.c.	100	"	.....	63 64 ½
Do. Second Pref. Bonds, 5 p.c.	100	"	.....	46 47 ½
Do. Third Pref. Stock, 4 p.c.	100	"	.....	34 35
Do. Fourth Pref. Stock, 4 p.c.	100	"	.....	20 21
Great Western	20 ½	"	15 ½ 16	17 ½ 17 ½
Do. 6 p.c. Bonds, due 1873-76	100	"	.....	102 103
Do. 5 ½ p.c. Bonds, due 1877-78	100	"	.....	99 101
Do. 5 p.c. Pref. issue at 80	100	"	.....	107 108
Northern of Canada, 6 p.c. First Pref. Bds.	100	"	.....	97 98
Do. do. Second do.	100	"	.....	103 104
Toronto, Grey and Bruce, Stock	100	"	.....	90 92
Do. Bonds	100	"	.....	88 90
Toronto and Nipissing, Stock	100	"	.....	.....
Do. Bonds	100	"	.....	.....

MISCELLANEOUS.

Canada Landed Credit Company	50	250,000	4	107 108	.....
Canada Permanent Building Society	50	1,500,000	5 ½	158 160	101 105
Canada Inland Steam Navigation Co.	100	.....	.....	.....	.....
Canada Rolling Stock Co.	100	.....	None.	.....	.....
Freehold Building Society	100	500,000	5	138 140	.....
Huron Copper Bay Co.	100	.....	25	.....	.....
Huron & Erie Savings & Loan Society	50	520,000	4 ½	118	.....
Montreal Telegraph Co.	40	500,000	5	195 200	195 200
Montreal City Gas Co.	40	.....	4	.....	175
Montreal City Passenger Railway Co.	50	.....	4	.....	235
Quebec Gas Company	200	.....	4	.....	.....
Quebec Street R. R.	50	.....	4	.....	.....
Richelieu Navigation Co.	100	.....	4	.....	207 208
People's Telegraph Company	100	.....	None.	.....	95 98
Provincial Building Society	100	350,000	4 ½	110 111	.....
Imperial Building Society	50	200,000	4	104 105	.....
Building and Loan Association	25	200,000	4	108 109	.....
Toronto Consumers' Gas Co.	50	400,000	4	127 128	.....
Union Permanent Building Society	50	125,000	5	116 116 ½	.....
Western Canada Building Society	50	400,000	5	138 140	.....

SECURITIES.

		Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.	105	106	104 106
Do. do. 5 p.c. ct. cur.	97	98	97 98
Do. do. 5 p.c. stg., 1885	98	98 ½	97 98 ½
Do. do. 7 p.c. ct. cur.	109	110	109 110
Dominion 6 p.c. ct. stock	109	110	109 110
Dominion Bonds	.....	.....	.....
Montreal Harbour	.....	.....	103 104
Do. Corporation 6 p.c. ct. 1891	.....	.....	104 106
Do. 7 p.c. ct. Stock	116	118	116 120
Quebec Water Works 6 p.c. ct.	.....	.....	.....
Toronto Corporation 6 p.c. ct., 20 years	96	97 ½	.....
Kingston City, 6 p.c. ct., 1872	100	103 ½	.....
County Debentures	100	103 ½	.....
Township Debentures	96	98	.....

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	8 ½ 9	9 9 ½
Private do.	8 8 ½	8 ½ 9
Bank on New York	10 ½ 11	10 ½ 11
Private do.	11 11 ½	11 11 ½
Gold Draft do.	.....	par to ½ prem.
American Silver	.....	3 4

PRODUCE.

Comparative Prices in Toronto Market.

	1871.	1871.	1870.	1869.	1868.
	WEDNESDAY, Aug. 24.	WEDNESDAY, August 17.	August 23.	August 23.	August 23.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Wheat, Fall ... 50 lbs.	1 14 @ 1 16	1 00 @ 1 08	1 10 @ 1 25	1 12 @ 1 14	1 48 @ 1 50
" Spring	1 10	1 12	1 04	1 10	1 48
Barley	0 00	0 00	0 00	0 00	1 05
Oats	0 49	0 50	0 40	0 40	0 50
Peas	0 75	0 80	0 00	0 09	0 83
Flour, No. 1, Super. brl.	5 00	5 10	4 90	5 00	7 00
" Extra	5 20	5 25	5 00	5 10	7 00
" Fancy	5 40	5 50	5 20	5 30	7 00
Oatmeal	5 65	5 76	5 65	5 70	6 25
Pork, Mess	16 00	17 00	17 00	17 50	23 00
Butter	0 14	0 16	0 14	0 15	0 15
Hides, green	7 00	8 60	8 00	8 75	5 50

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA ASSURANCE COMPANY.

HEAD OFFICE:
Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

Hon. G. W. Allan, M.L.C., Rev. Dean Grasset,
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, G. P. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor:
GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:
PETER PATERSON, Esq.

Fire Inspector:
E. ROBY O'BRIEN.

Marine Inspector:
CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,
Manager.

23-1y.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO,

INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

26

Ætna

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.

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

Agricultural

Insurance Company of Watertown.

CASH ASSETS\$500,000
DEPOSITED AT OTTAWA 54,000

THIS COMPANY IS PREPARED TO DO A FARM LIVE STOCK, and NON-HAZARDOUS business throughout Ontario.

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

HENRY CLINE, General Agent, Kingston.
OFFICE—WELLINGTON STREET, TORONTO.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.
JAMES JOHNSON, Secretary-Treasurer.

Montreal

Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine InspectorCAPT. DAVID ROSS KERR.

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

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

34-6m.

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

PRESIDENT—The Hon. J. H. Cameron, D. C. L., O.C., M.P. VICE-PRESIDENT—Lewis Moffatt, Esq., of Moffatt, Murray & Beatty. OTHER DIRECTORS.—C. J. Campbell, Esq., of Campbell & Cassels, Toronto; Hon. M. Cameron, Ottawa; W. J. MacDonell, Esq., President Toronto Savings Bank, Toronto; A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto; H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto; Geo. Duggan, Esq., Judge of the County Court, County York, Toronto; A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto; Angus Morrison, Esq., Barrister M.P., Toronto; James S. Crocker, Esq., Toronto. Manager.—Arthur Harvey, Esq., Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company. No claim that has arisen under the present management has been unadjusted for as long as a week, and all adjusted claims are paid.

ARTHUR HARVEY, Manager.

ROYAL

Insurance Company.

FIRE AND LIFE.

CAPITAL.....£2,000,000 STG.

ANNUAL INCOME, over£800,000

HEAD OFFICE FOR CANADA—MONTREAL.

Unlimited liability, and large Reserve Funds.

All descriptions of property insured, and at Moderate Premiums.

H. L. ROUTH,
Chief Agent.

Dominion

Plate Glass Insurance Office

INSURANCE against Breakages effected upon PLATE GLASS in WINDOWS,

DOORS,
SHOW CASES, &c., &c.,
And TRANSIT.

ALEXANDER RAMSAY,
37, 39 and 41 Recollet Street, Montreal.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....\$2,500,000 Stg.
MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.

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

General Insurance Agency,
SWEETSBURG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY,
Fire and Marine.

AGRICULTURAL INSURANCE COMPANY,
Farm Property only.

TRAVELERS' INSURANCE COMPANY,
Life and Accidental.

E. H. GOFF,
GENERAL AGENT,
Sweetzburg.

23-3m

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to July, 1871 14,000
Premium Note Capital,£200,000

C. E. CHADWICK, INGERSOLL, President.
D. THURSTON, TORONTO, Vice-President.
S. THOMPSON, Managing Director.

CLASS OF PROPERTY INSURED.

Mercantile Branch.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses and their contents, and City, Town, and Village Property generally. Also Country Stores, Taverns, Flour Mills, &c., &c., &c. The rates of Insurance were be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches. Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required.

This Company has authority under the Statute 27 and 28 Victoria, cap. 99, to issue Policies of Insurance on

Live Stock.

Applications will be received through any Agent of the Company, for Insurance against death from any cause, of Horses, Bulls, Oxen, Steers, and Cows.

Farmers' Branch.

Dwelling Houses, isolated, with the Household Furniture, &c., contained therein. Also, Barns and Out-houses, and Farm Produce; Hay and Grain in Stacks; Horses and other Cattle, Waggon, Sleighs, and Harness; and Farm Implements and Machines generally; Churches and School Houses isolated from all other buildings.

Agents of this Company are allowed to charge a fee of \$1.50 for Policy and Survey.

W. T. O'REILLY, }
H. HANCOCK, } Joint Secretaries.

1-1y

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

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

Queen

Fire and Life Insurance Company

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms.

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

CAPITAL£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.

Resident Secretary and General Agent—A. MACKENZIE FORBES,

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

WM. ROWLAND, Agent, Toronto.

The Lancashire

Insurance Company.

CAPITAL . £2,000,000 STG.

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

43-3m



Insurance.

CANADA

Life Assurance Company.

ESTABLISHED 1847.

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

CANADA LIFE

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON,

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

HEAD OFFICE IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto,—E. BRADBURNE, Esq.

Toronto Street.

General Agent for Eastern Ontario,

GEORGE A. COX,

ry Peterborough,

BRITON MEDICAL

And General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,

Capital and Invested Funds.....£750,000 Sterling.

ANNUAL INCOME, £220,000 STG.:

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

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

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

TORONTO AGENCY, 5 KING ST. WEST:

Oct. 17—9-1yr. JAMES FRASER, Agent.

UNION MUTUAL

Life Insurance Company of Maine.

ORGANIZED IN 1849.

Gross Receipts\$5,295,233 27

Premium reserve..... 4,600,901 36

Income for 1871..... 1,828,238 21

The Company is purely mutual, returning the entire surplus to the policy-holders in dividends.

CHIEF OFFICE—27 Court Street, Boston.

HENRY CROCKER, W. H. HOLLISTER,
President. Secretary.

F. A. MOORE,

General Agent for the Province of Ontario.

OFFICE—16 Masonic Hall, Toronto St., Toronto.

Insurance.

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq., (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue.
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. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKEN, Esq. ROBERT BEATTY, Esq.
A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.
JAMES G. HARPER, Esq.

B. HALDAN, Secretary.

WM. BRIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

London Assurance Corporation,

FIRE AND LIFE.

Established by Royal Charter, 1720.

FUNDS IN HAND.....£20,403,533 17s. 4d. Stg.

HEAD AGENT, MONTREAL—R. H. STEPHENS.

No. 56 St. Francois Xavier Street.

S. F. HOLCOMB, Agent.

No. 2, Exchange, Toronto.

Imperial

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

JAMES E. SMITH, Agent,

Toronto, 3 Manning's Block, Front Street.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.

Aug. 15-1yr

Insurance.

THE LIVEPOOL & LONDON & GLOBE

Insurance Company.

Capital, Surplus, and Reserved Funds.....\$17,005,026

Life Reserve Fund 9,865,100

Daily Cash Receipts 20,000

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman, (President Bank of Montreal.)

HENRY STARNES, Esq., Deputy Chairman, (Manager Ontario Bank.)

E. H. KING, Esq., (General Manager Bank of Montreal.

HENRY CHAPMAN, Esq., Merchant.

THOS. CRAMP, Esq., Merchant:

FIRE INSURANCE RISKS TAKEN AT MODerate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

JAMES FRASER, Esq., Agent Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS, Esq., Agent, Kingston.

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

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

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

G. F. C. SMITH,

Chief Agent for the Dominion,

ry Montreal.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL.....£2,000,000 Stg.

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

The £65s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.

Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.

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

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

General Agents for Canada—

MACDOUGALL & DAVIDSON.

The Gore District

Mutual Fire Insurance Company

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