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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VI—NO. 20.

TORONTO, ONT., FRIDAY, NOVEMBER 15, 1872.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

JOB B E R S

AND

BUYERS OF GOODS

IN

ORIGINAL PACKAGES,

CAN FIND THEM WITH

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Oct. 31, 1872.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

Importers and Wholesale Dealers in STAPLE
AND FANCY

DRY GOODS,

HAMILTON,

Are now opening their

FALL IMPORTATIONS,

And on the 20th inst. will be prepared to show complete
assortments. Full stock of

CANADIAN MANUFACTURES.

Hamilton, 14th August, 1872.

The Leading Wholesale Trade of Toronto.

1872. Fall. 1872.

ON MONDAY THE 16TH INSTANT,

A. R. McMASTER

and BROTHER,

Will have opened out a complete assortment of their

AUTUMN IMPORTATIONS.

When they will be glad to see their customers and
friends at

Nos. 4 to 12 FRONT STREET WEST,

TORONTO.

Toronto, September 1872.

32-ly

SMITH and KEIGHLEY,

12 and 14 Wellington Street, Toronto,

IMPORTERS OF

Teas and Sugars,

Have now in stock large supplies of Fresh New Season
Teas, comprising

Y. Hysons, Imperial,
Gunpowders, Twankays,
Javans, Assams,
Javas, Congous,
Souchongs, Japan Pekoe,
and scented Orange Pekoe.

They direct special attention to their stock (just
arriving) of

SUGARS.

Hhds. Cuba,

Hhds. Porto Rico,

Cases Cuba,

Bbbs. M'tl. refined,

Bbbs. N. S. Granulated,

Bbbs. N. S. Powdered,

Bbbs. N. S. D. Crushed.

A. M. SMITH.

Toronto, 1872.

W. W. KEIGHLEY.

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

Have now on exhibition the Largest
and most

MAGNIFICENT STOCK

OF

HOME AND FOREIGN

AUTUMN GOODS!

They ever offered to the Trade.

Special Terms made to Package Buyers.

TERMS LIBERAL AS USUAL.

Toronto, Sept. 18, 1872.

32-ly

SAMSON,

KENNEDY,

and GEMMEL.

YOU CAN FIND A LARGE ASSORTMENT OF

N U B A S,

ENGLISH AND CANADIAN,

Also

MISSES & WOMEN'S WOOL HOODS

And Men's

SCARFS AND WRAPPERS,

AT

SAMSON, KENNEDY & GEMMEL.

Corner of Scott and Colborne Sts.

TORONTO.

November 7, 1872.

The Leading Wholesale Trade of Toronto.

BOOTS SHOES AND RUBBERS
WHOLESALE.

CHILDS & COMPANY.

Invite a tention to their

FALL SAMPLES

Of Boots, Shoes & Rubber Goods

which have been selected with great care, and comprise leading lines in Toronto, Montreal, and American manufactures.

CHILDS & COMPANY,

51 YONGE STREET, TORONTO.

NEW FRUITS! NEW FRUITS!

First Arrival of the Season.

The undersigned have just received, and will sell on the most favorable terms,

2,000 boxes Halves and Quarters Layer Muscatelle Raisins.
500 boxes Mr. Raisins.
400 kegs Seedless Raisins.
300 half boxes 12 lb. Malaga Figs.
100 kegs Malaga Grapes.
100 boxes Lemons.

Also, a large and complete assortment of the finest 1 and 2 Crown Layer Raisins, blue and black; Basket Raisins, &c. &c.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street.

TORONTO

REMOVAL

OF

Wholesale Boot & Shoe Warehouse.

We beg to notify our customers and the trade generally that we have this day removed into our

NEW PREMISES,

No. 15 FRONT ST. WEST,

IN THE

PHENIX BLOCK,

(Formerly the Iron Block.)

Our Fall Stock is now complete, and we trust to have a call from our friends when in town.

WALKER, EVANS & Co.,

No. 15 FRONT ST. WEST.

SAMUEL STERN,

IMPORTER AND

WHOLESALE DEALER IN FANCY GOODS,

Jewelry, Electro-plated Ware, Cutlery, Stationery, Smoking Articles, Druggists' Sundries, Looking-Glass Plates, &c.,

No. 14 Wellington Street West,

TORONTO, ONT.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, Halifax, and St. John, N.B.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly.

24-17

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.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

Parson Bros.,

PETROLEUM REFINERS, AND WHOLESALE
Dealers in Lamps, Chimneys, etc. Warerooms, 51 Front St.; Refinery, cor. River and Don Sts., Toronto.

Leading Trade of the Maritime Provinces.

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 Montreal.

JOHN A. ADAMS,

6 Lemoine Street.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woolen Mills.

Warranted of best quality, full length, and correctly numbered. Manufactured by

WM. PARKS & SON.,

New Brunswick Cotton Mills,

St. John, N. B.

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

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.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

FALL IMPORTATIONS
OF
DRY GOODS.

John I. Mackenzie & Co.,

Have received the bulk of their Autumn supplies of

BRITISH AND CANADIAN GOODS,

And from this day forward they will be prepared to serve the trade with new and choice goods at a liberal discount for cash—short time or prompt payment at maturity.

John I. Mackenzie & Co.

20th August, 1872.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, CORSETS.

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON.

FULL STOCK OF

DUNDAS DOMESTICS, YARN,
AND BAGS,

At Reduced Price List of 6th August.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

WINANS, BUTLER & CO.,

COMMISSION MERCHANTS,

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

JOHN L. RANNEY,

GENERAL COMMISSION MERCHANT

CHICAGO & MILWAUKEE.

AGENT WELLAND RAILWAY,

And Merchants Line of Steamers,

CHICAGO TO MONTREAL.

Address—No. 7 Board Trade Building,
Chicago.

or 25 Chamber Commerce Building,
Milwaukee.

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.

31Dec72

BARSS, TUPPER & CO.,

Wholesale dealers in

SEAL, COD AND LARD OIL,

Dry Cod, Herring, Mackerel and Salmon
Molasses, Sugars, and West India produce.

Stocks constantly on hand.

359 Commissioners Street, Montreal.

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 274 ST. PAUL STREET,

Opposite their old Store, Montreal.

John C. McLaren,

Manufacturer of

ENGLISH LEATHER BELTING,
FIRE ENGINE HOSE, &c.

Opposite VICTORIA SQ., 12 Bonaventure Street,
MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

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

Marble, Slate Mantles, Grates, etc.

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

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	ORAIN PIPES,	and
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS OF

Sofa, Chair and Bed Springs.
A large stock always on hand.

34-

The Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,
GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacrament St.
MONTREAL.

H. L. ROBINSON & CO.

IMPORTERS OF TEAS,

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,
MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every description,
Lined 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.

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.
31Dec72

RECENT IMPORTATIONS.

SUGARS, casks, brls.
TEAS, choice selected, new season.
NUTMEGS, cases.
ALMONDS, shelled and in shell.
FIGS, 1, 2, 6 lb. boxes.
SULTANA RAISINS, small boxes, &c.

ALSO, ON HAND,

Coffees, Syrups, Molasses, Fruits, Spices, Chemi-
cals, Soaps, and a General Assortment,
of Groceries.

J. A. MATHEWSON,

Montreal, 28th Feb., 1872.

McGill Street

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

The Leading Wholesale Trade of Montreal.

FALL, 1872.

GREENE & SONS!

MONTREAL,

MANUFACTURERS & DEALERS IN

Ladies' Furs, Gent's Furs,
Felt Hats, Silk Hats,
Cloth Caps, Scotch Caps,
Buffalo Robes, Fancy Robes,
Buck Gloves & Mitts,
Kid Gloves & Mitts,
MOOSE MITTS, MOCCASINS, SNOW SHOES
&c., &c., &c.

Our Stock is complete in all of above lines. Careful
attention given the execution of orders. Inspection
solicited. Letter orders promptly attended to.

FACTORIES:

FUR GOODS—525 St PAUL STREET.

FELT HATS—114 QUEEN STREET.

SILK HATS—521½ ST. PAUL ST.

STRAW GOODS—524 ST. PAUL STREET.

WAREHOUSE—517, 519, 521 St. Paul St., Montreal

GREENE & SONS.

FALL 1872.

T. JAMES CLAXTON & Co.,

Caverhill Buildings,
St. Peter Street,
Montreal.

37 Spring Gardens,
Manchester,
England.

OUR STOCK WILL BE
COMPLETE IN EVERY DEPARTMENT
By THURSDAY, the 15th AUGUST.

August 13th, 1872.

Mercantile Summary.

THE BOSTON fire has caused an advance in
leather ranging from 3 to 10 per cent in the
U. S. markets; wool is also unsettled and
firmer.

THE FAILURE of Messrs. Cudlip & Snider,
extensively engaged in the lumber trade at St.
John, N. B. is announced.

THE NAME of Mr. Neal McMillan of Both-
well was wrongly placed among a list of assign-
ments last week; it should have been Mr. Neil
McMillan of Highgate, a place about seven
miles distant from Bothwell.

BY A DECREE of the Captain General of Cuba,
dated 11th of Oct., and issued at the instance
of the Junta, new and burdensome taxes have
been levied, which will tend to drive away
foreign trade from the Island.

ON AND after Nov. 11th, all butter brought
into the Seaforth market will be inspected and
branded; and will only be bought by the dealers
on the Inspector's certificate or brand.

IMPORTS at the port of St. John for the month
of October were valued at \$785,948, against
\$717,727 in the corresponding month of 1871,
showing an increase of \$68,221.

The Leading Wholesale Trade of 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.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO,

Have a large stock of

KNITTED WOOLLEN GOODS.

Nubia's Scarfs and Sashes,

Hoods and Hats,

Mitts, Cuffs, and Infantees,

Shawls and Cross-overs,

Jackets and Polkas,

Men's Cardigans,

Shirts and Drawers.

GRAY, RENNIE & CO.

IT APPEARS that the traders in "Lower Town," Quebec, still retain the exploded (in this country) £ s. d. system of currency. They were reminded of this at a late meeting of the Quebec Board of Trade, by the President, Mr. A. Joseph, and urged to bring themselves up abreast with the spirit of the times.

A NEW business firm have just been established in Toronto, Messrs. Buchanan, Anderson and Co., and have opened an office on King street. The class of business conducted will be the purchase and sale of general goods on commission. For this purpose the excellent connection of the firm in Canadian cities, and in Great Britain give them superior facilities for operating to the best advantage.

TEA IMPORTERS are beginning to appreciate the advantages offered by the Suez Canal route; half a dozen steamers have taken cargoes for New York by this route during the present season. No better proof of the great public importance of this work could be given than the fact that New York importers can bring goods cheaper by it than by the western or overland route.

AT A MEETING of the Quebec Board of Trade on the 6th inst., the desirability of establishing a forwarding company with the object of attracting trade to the St. Lawrence route was discussed and approved of. No tangible action, however, was taken. The idea in itself is a good one; and it is the duty of the Quebec merchants to give it shape and substance, when, if they have a practicable scheme to present, they will doubtless receive all necessary aid from the western cities of the Dominion.

A QUEBEC merchant proposed to the Quebec Board of Trade the other day a resolution in

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,

IMPORTERS OF

SHELF AND HEAVY

HARDWARE,

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

TEAS.

The Subscribers are now receiving ex "Thames" from London,

800 HALF CHESTS AND CATTIES

CHOICE NEW SEASON'S

CONGOUS AND ASSAMS,

Also in stock and to arrive,

1250 HLF. CHESTS & CATTIES Y. HYSON,

375 PKGS. SOUCHONGS & CONGOUS,

150 " JAPANS & PEKOES.

Which will be offered to the Trade at low prices and on favorable terms.

P. G. CLOSE & Co.,

59, 61 & 63 FRONT ST., TORONTO.

these words:—"That the Council be requested to enquire into the working of Mercantile Agencies, and report whether it would not be advisable to bring these companies under some special act of the Legislature." The idea of the mover seems to be that these agencies should have on public deposit sums sufficient to meet the demands of judgments obtained against them for reports damaging or injurious to the business of a mercantile man. During the progress of the discussion it was admitted that these were necessary institutions in the present modes of doing business. The motion was adopted. While we think these agencies in Canada have generally been respectably conducted, we think there is good sense in the suggestion as to a deposit. Some of them are believed to be pretty weak financially; and the disgraceful failure of one quite recently in the United States, whereby many business men were cheated out of the sums paid as subscriptions, shows that some guarantee of solvency and responsibility may prove to be of great utility as a safeguard to the public.

HOW TO START A NATIONAL BANK.—The smallest amount of capital a national bank can start with is \$50,000. After the application is received and filed by the Comptroller of the Currency, it usually requires about forty days to prepare the bills ready for transmission to the applicant. The average taxation, Federal, State, and local, upon national banks, amounts to five per cent. of the capital. The only charge the bank is at in receiving the new notes is that of the express company.

—A handsome tea service of silver valued at \$200—was presented to Mr. F. K. Lockhart of Whitby by leading inhabitants of that town on the occasion of his departure to take the Cashiership of the St. Lawrence Bank.

The Leading Wholesale Trade of Toronto.

1872. FALL. 1872.

THOMAS WALLS & Co.,

38 YONGE STREET,

ARE NOW FULL

IN

Every Department.

TERMS LIBERAL

BOOTS AND SHOES

WHOLESALE:

CHILDS & HAMILTON,

MANUFACTURERS.

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St. Toronto.

ABOLITION OF CREDIT.

To the Editor of the *Monetary Times*.

SIR,—In your issue of the 1st Nov., there is an article from the *Commercial Bulletin*—where it is published I know not—on the "Cash System." I have read it pretty carefully over and must confess it argues the several points very well, and with a good deal of ability. I fully agree with it that the cash system is the best, but the writer seems to be in a quandary how it should be accomplished. Without laying claim to any originality, I will give him my view of the case. We all know that the best cure for drunkenness is total abstinence, and to prevent the liquor traffic, the best way is total prohibition. Now, to make the cash system a success, I would abolish the collection of debts by process of law altogether, with a few exceptions, which I will enumerate hereafter. I know that the very idea of this will startle some of your readers, but perhaps they will get over the scare before they get through. I speak from personal experience and I again repeat it that the credit system is one of the greatest evils "that human flesh is heir to." I may cite a case or two in point: a man here wanted to go into business, he went in, upon the strength of getting some recommendations he got credit, and not being a good business man, is now in 18 months nearly a bankrupt. He got credit and it ruined him. If it had been refused he would have owed nobody. Another case is that of a man, who stood well in the Mercantile Agency books, besides being industrious, sober and very attentive to business; the commercial travellers pounced on him like hounds and induced him to buy heavily, always bringing up the argument, "Why, I have sold such and such a quantity to your neighbor, surely you can take as much." The result of his credit in this case, although he still stands, was that he was sued many times and has paid fees to lawyers, county courts, bailiffs, &c., amounting to several hundreds of dollars. Oh credit you are the cause of a great deal of mischief! I might go on and mention several cases such as the foregoing. You may

The Leading Wholesale Trade of Toronto.

NO. 9 FRONT STREET WEST.

DOBBIE & CARRIE

Keep their

STOCK CONSTANTLY ASSORTED

By fresh arrivals of

EUROPEAN,

American and Home Productions.

Orders by mail promptly and carefully filled.

DOBBIE & CARRIE,

Importers of

British and Foreign Dry Goods.

M. STAUNTON

Begs respectfully to inform his customers that in consequence of

The Late Fire,

His office in connection with his

WHOLESALE DEPARTMENT

is at present over

Retail Warerooms,

Corner of King and Yonge Streets,

and that he will rebuild the factory without delay.

The Leading Wholesale Trade of Toronto.

SESSIONS, TURNER & COOPER

MANUFACTURERS, IMPORTERS AND WHOLESALE

DEALERS IN

Boots and Shoes,

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER,
1yr.

JAS. COOPER.

J. C. SMITH.

Leading Wholesale Trade of Ottawa.

MAGEE & RUSSELL,

IMPORTERS OF

DRY GOODS,

OTTAWA,

Are now receiving their AUTUMN STOCK

Assortment will be complete early in August.

Ottawa, July 22nd, 1872.

RIGHTS OF UNDERWRITERS AGAINST CARRIERS.—It is a conceded principle of law that the underwriter in a policy of marine insurance, who has paid a loss, is entitled to recover what he has paid the carrier who caused the loss; and in *Hail against the Nashville, etc., Railroad Co.*, 13 Wall, the supreme court of the United States has held that this doctrine is applicable to a case of fire insurance on land; or, in other words, that where goods are lost in the hands of a carrier, the insurer of them who pays to the assured the amount of the policy, may recover in the name of the assured the amount of the carrier; and this, even though the carrier was guilty of no actual fault or negligence. This right does not depend at all upon the privity of contract, but is worked out through familiar principles of equity. As between the insurer and carrier, in such case, the liability to the owner is primarily upon the carrier, while the liability of the insurer is only secondary. The insurer stands to the owner practically in the position of a surety, and, when he has indemnified the owner for loss, he is entitled to be subrogated to all the means of indemnity which the owner had against the party primarily liable. There is one point that should be particularly noted, however, that the underwriter cannot maintain the action in his own name. It depends upon the doctrine of subrogation, and the action must be in the name of the assured.

PHILIPSBURG, FARNHAM & YAMASKA RAILWAY.—The surveyors have completed the survey of the proposed line. The total length of the road from Missisquoi Bay, Philipsburg, to the St. Lawrence, opposite Three Rivers, is 101 miles. The track will run through a fertile agricultural and, generally speaking, level country, and it is estimated that this road can be built and equipped for about \$10,000 a mile upon the narrow gauge (three feet) system, or a total cost of \$1,000,000. It is believed by the directors that no insuperable difficulties lie in the way of procuring that amount.

MISSISSIPPI AND DOMINION STEAMSHIP CO.—The prospectus is issued of the Mississippi and Dominion Steamship Company, (Limited) trading between Liverpool, New Orleans, and Liverpool and Quebec, Montreal, and Liverpool and Portland. Capital—£500,000, in 25,000 shares of £20 each, fully paid up, with power to increase. The Liverpool and Mississippi Steamship Company commenced operations less than three years ago by contracting for the building of one steamer. They have since built five other steamers of increased size. Having in the spring of the present year been urged to extend the operations of the Company to the Quebec and Montreal trade, it was determined to send the steamers there under the name of the "Dominion Line." A private subscription list was opened, and a large sum was subscribed, with the object of adding more steamers to the Company's fleet, on the understanding that the constitution of the Company would be altered from a Private Ownership to a Public Limited Company; consequently there has been formed—"The Mississippi and Dominion Steamship Company, Limited," which was registered on the 29th of August 1872. This Company takes over at a valuation the six steamships:—St. Louis, Memphis, Mississippi, Vicksburg, Belgian and Texas. The two fields of enterprise presented to this Company are of very wide extent, and steadily expanding year by year. A recent authoritative statement asserts that the produce transported on the Mississippi River and its affluents is double that of the entire coastwise trade of the United States. As respects Canada, the impetus given by the confederation of all the provinces under the Dominion Government will be felt more and more. Arrangements have been made with the Government of the Dominion of Canada for the conveyance of a large number of emigrants, selected by their agents on the Continent, Great Britain, and Ireland.—*London Shipping Gazette Oct. 9.*

NEW BRIDGE ACROSS THE ST. LAWRENCE.—Measures are in progress for the construction of a bridge across the St. Lawrence from St. Cecile de Valleyfield to some point on the opposite side between Coteau Landing and Coteau du Lac. An act for this purpose was obtained by a company at the last session of the Dominion Parliament, and the bridge will connect a railway in course of construction between Ottawa and the Coteau with the network of railways in the State of New York.

TORONTO, GREY & BRUCE RAILWAY.—Traffic for month ending Oct. 31st was as follows:—

Passengers.....	\$5,574 72
Freight and live stock.....	10,786 05
	\$16,360 78
Corresponding month in 1871	7,519 00
Increase.....	\$8,841 78

CHATHAM BRANCH RAILWAY.—The *Gleaner* says:—The survey on this work is now commenced, and in a short time we will know the cost and location of the line. This course has been taken in consideration of the assurances given that the Local Government will give the usual subsidy to the line, and it being also understood that the Dominion Government will assist by giving the rails and rolling stock.

—The Intercolonial Railway will be opened for traffic between the cities of Halifax and St. John on the 4th of November, the rails being already laid the entire distance.

—Messrs. B. H. Collins, William Pryor, P. C. Hill, W. M. Harrington, John Stairs, Thomas Bayne and Robie Uniacke have been elected directors of the Halifax Banking Company.

reply that merchants and manufacturers are not obliged to credit unless they please, I grant that, but if they want to do business they must follow the custom or shut up shop. To stop drunkenness—stop the whiskey, &c. You cannot have a sober community and plenty of hotels at the same time. You may preach till you are hoarse, but it is of no use. I know for a fact, that many bankruptcies have been caused by getting and giving too much credit. Many a man who goes into business, does so with a firm determination of being honest, but after a while he gets a little behind, borrows from everybody, stratagems of various kinds are resorted to, sometimes in the shape of forgery, absconding, &c., &c. He is too honest to steal and ashamed to beg. I know of no other plan to make business "cash" than to abolish the forcible collection of debts, by giving 12 or 18 months notice to all concerned. The collection of debts has been a great nuisance from time immemorial, and will be as long as people are able to make entries in their books. It would prevent many a man from going into business who is getting too lazy to work on his farm or at his trade. It would save fees to Division Court clerks, bailiffs, lawyers, pettitoggers, bummers, &c., &c. Would prevent a great deal of hard feeling and false swearing. It would enable many a poor storekeeper in the country to sleep sound at nights when he has a note to meet—he could count his money and not his book debts for the approaching day. Credit has induced many an honest man to ruin himself and get himself the name of a villain. "No credit" will keep many from a debtors doom and from the drunkard's grave. I would exempt debts to doctors, preachers, importers, and those who buy at wholesale to sell again at wholesale. Lawyers can look out for themselves. My language may be rather abrupt but I feel what I say for I speak from a little experience. I know in several cases that if the bad debts could be collected the amount would be wonderful to contemplate.

A COUNTRY MERCHANT.

1872. SEPTEMBER. 1872.

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34 Yonge Street, Toronto.

The Office of the MONETARY TIMES has been removed to the next office north of the one previously occupied. Our location is now No. 64 Church Street.

**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO, CAN. FRIDAY, NOV. 15, 1872.

**THE PROPOSED NEW RECIPROCITY
TREATY.**

The proceedings of the recent meeting of the National Board of Trade of the United States have given a marked impetus to the agitation going on among our neighbors in favor of a new Reciprocity Treaty. The prevailing feeling of commercial men across the lines was well stated at the meeting by Mr. Ames, of Oswego. He declared, in effect, that the principal result of their policy had been to drive Canadian trade into other channels, that they had already lost the trade between the Dominion and the West Indies, which was formerly done through the State of New York, that "twenty millions of lumber which might, by judicious statesmanship, load our vessels at New York now goes *via* Montreal to the Indies, bringing back India goods in return, and that under the policy of isolation, the Canadians would soon so far advance in manufactures and the arts as to compete successfully with us."

These remarks are very instructive. They corroborate what the *Monetary Times* has frequently asserted: that the abrogation of the Reciprocity Treaty was in some respects a blessing to this country, inas-

much as it has opened up new channels to our trade, and rendered us more independent and self-reliant, by proving that we are not dependent for the sale of our productions upon any particular markets. The words of Mr. Ames are also significant, as showing the stupidity of a fiscal policy which drives from the United States a large and valuable trade from which their people derived most remunerative profits. Even under the provocation of high duties, we have pursued the opposite policy and courted American trade, and just as surely we have thereby been the gainers, as the shrewdest among our neighbors now admit they have been the losers.

Believing we are gradually nearing the negotiation of better commercial regulations between the two countries, it is natural that the public on both sides of the lines should begin to discuss to what extent free trade can be adopted. Considerable difference of opinion exists on this point. Some advocate absolute free trade, with the joint use on equal terms of all means of transportation in either country, but we fancy this would not at present suit either the United States or Canada, and that on a thorough examination of the subject our neighbors would be found more strongly against it than we ourselves are. A new Reciprocity Treaty would have to be the result of calm and earnest negotiation by a joint commission, and should only embrace those articles which full discussion showed it would be to the interest of both countries to exchange without let or hindrance.

The principal features of a new treaty would, we fancy, not cause much difficulty. Public opinion both in the United States and here, is pretty well agreed as to the general features of such a measure. The Western States require the speedy enlargement of our canals and the right to use them on the same terms as our own people. This demand is not contrary to Canadian policy, and would doubtless be granted. Free timber and free coal would most probably be acceptable. The complaints were loud and long at the late Convention in regard to the injury done the American people by taxing our timber, the duties being denounced as "an imposition on the Western farmer"; and what would be more natural than that if we contrive to admit Pennsylvania and Ohio coal into Ontario free of duty, they should allow Nova Scotia coal to enter the New England States on the same terms? Both countries are substantially agreed that flour, wheat, barley oats and farm products generally, should be included in a new treaty. In the case of barley, Wm. Hawley, of Detroit, asserted

at the Convention, that the Federal treasury would gain more by increased excise on beer than it would lose by remitting the duties, and he very clearly and cleverly exposed the old fallacy, which is not wholly confined to the other side of the lines, that the free exchange of grain between the two countries, lowers prices and injures the farmers. The pith of his remarks on this point are embraced in the following extract:—

"While it is admitted that agriculture needs free Canadian lumber, it is sometimes thought that the admission of Canadian grain operates disadvantageously to our farmers. I submit that this is a fallacy, for the reason that both Canada and the United States export a large surplus of agricultural products to a common European market, and that the price there obtained creates a common standard by which home values are mainly determined in both Canada and the United States; hence it is that they meet on common ground, and have nothing to gain or lose by any exchanges that may take place."

The correctness of this view does not admit of question, and therefore we may conclude that any new treaty will cover farm products generally, including animals, butter, cheese and eggs. There could also be little question about admitting free of duty the following articles:—wool, flax, salt, fruits, trees, seeds, meats, furs, skins, hides, slate, marbles, ores of metals of all kinds, turpentine, bark, grind-stones, unmanufactured tobacco, as well as many other articles contained in our trade returns, including saw-logs and stave and shingle bolts, upon which we impose at present export duties.

The principal difficulty of a Reciprocity Commission would be in regard to what branches of manufactures the Treaty should embrace. With absolute free trade in manufactures, we are strongly of opinion that, upon the whole, the Dominion would hold its own pretty well. But it is quite apparent that under such an arrangement, certain branches of manufactures in Canada, and across the lines, would suffer very seriously, if they were not temporarily crushed. Some of the finer qualities of British goods would by such means find their way through the Dominion into the United States, and quite under-sell those of native manufacture—in fact a considerable portion of the import trade of the United States with Great Britain would, in all probability, speedily be transferred to the St. Lawrence. We consider then, that as a general rule only the coarser manufactures could be allowed to pass free between the two countries, and that the most careful investigation would be required in deciding what these articles should be.

Since the Treaty was abrogated in 1866,

we have made great progress in manufacturing, and in many branches, such as woollens and boots and shoes, we are not afraid that our manufacturers could be undersold. We rather incline to think that in not a few cases our neighbours would buy more from us than we would from them. But, as we have in effect said before, only an intelligent board of Commissioners, after careful consideration, could decide what branches of manufactures should be included in a new treaty, and we have faith that any half dozen of the more intelligent gentlemen who recently met in New York, would find no difficulty in doing substantial justice to both countries.

The first and most pressing object is, to get the joint Commission appointed and at work. The National Board of Trade will at an early day memorialize their Congress to make such an appointment, and we will speedily see how the petition is received. We are persuaded after what has heretofore taken place, that our Government will not move first. The Dominion is prospering at present as it never prospered before, and it is well understood that it is the United States Executive which has heretofore been the stumbling-block in the way of free commercial intercourse. But if Congress is prepared now to appoint a Commission, there can be little doubt that Great Britain and Canada will cordially respond, and that the speedy result will be a new commercial treaty which will greatly promote the wealth and prosperity of both countries.

THE PACIFIC RAILWAY CONTRACT.

The two railway rings formed last Session in the Senate Chamber and the House of Commons, and who for several months had been in a chronic state of warfare over precedence and the prospect of plunder begin to think they had better settle their differences. Their scheme, as far as known, is based on favoritism and partiality, and while it threatens the whole undertaking with disaster, could only be successful by adding immensely to the cost of the work. While we cannot pretend to be more particular at present, the general observations which we are about to make deal with a grave aspect of the question.

Railway "financing," as it is called, is a dangerous business, as was shown in the case of Overend, Gurney & Co., and many others. Contractors or companies with insufficient capital require somebody to do a great deal of "financing" for them; that is, to make them large advances on the airiest kind of security. In England the managers of most banks

are too wise to touch such transactions, and they are thrown into the hands of persons willing to take greater risks for the doubtful chance of greater profits. The extra risk implies a certainty of collapse every now and then. The same thing has happened in this country under somewhat different circumstances. Here, under a system of banking that carried down the Bank of Upper Canada, and caused the stoppage and temporary ruin of the Commercial Bank, heavy loans were made to railway magnates, contractors, and companies. The loan of \$1,000,000 by the Bank of Upper Canada, was the first nail in the coffin of that Bank, the failure of which signalled the blotting out of between five and six millions of capital. The loan of £250,000 stg. to the Great Western Railway Company, on the security of Detroit and Milwaukee Railway bonds, swelled finally by the non-payment of interest to two millions one hundred thousand dollars, may be said to have been the cause of the failure of the Commercial Bank. The Zimmerman Bank, which was called into existence as a means of "financing" for a single railway contractor, practically failed, though the bills were redeemed, by arrangement, at the counter of the ever-bleeding Bank of Upper Canada. The result was so much increase of Mr. Zimmerman's indebtedness to his redeeming agent, with an ultimate loss to the latter which tended to that destruction of the shareholders' capital which followed.

It is useful to recall facts which teach so harrowing a lesson; for every folly runs in cycles, and every madness is liable to renewal, under circumstances favorable to their reproduction. Nine-tenths of all the financing for Canadian railways has hitherto been done in England. It may be different with the Canadian Pacific Railway; and if so, the warning which these reminiscences give has much reason to be sounded. It is notorious that the railway rings formed here last year are not composed of capitalists in any just sense of the term, and if they succeed in getting the contract, somebody will require to do an amount of "financing," to which half a dozen banks would hardly be equal. It is notorious that they could raise no respectable amount of capital for this purpose, without resorting to loans with which to pay their stock. Where are they to go for loans? To the Banks, and there alone can they go. Can the Banks safely make advances for such a purpose? The facts we have recalled above, are of themselves sufficient to supply the answer. But there are, in addition, special reasons in the circumstances in which we are placed, which

must not be forgotten. We have recently had an immense expansion of trade, with a large increase of banking capital. The former requires largely increased banking facilities; the latter is rather a change in the form of the capital than an increase of it. For some months past there has been a tightness in monied circles. Bank rates have been high. In New Brunswick a monetary crisis has made serious havoc in the principal city. In Halifax not a dollar is obtainable as a stock subscription to contractor's capital for the Pacific Railway; all the available capital there being employed in shipping. The thing has been tried and the failure proved. Not a bank in the Dominion can afford to lock up its capital in loans to pay subscriptions to railway stock. If any one did so, it would have to depend for repayment on the chance of the borrower's making an immediate profit by the contract. No such rapid, or indeed with a small capital, any profit, can be certainly made. With an adequate capital of ten millions in hand, the profits could be reduced to an average of certainty. But you cannot, by any ingenuity of doubtful manipulation, float a colossal scheme on a small capital, and that borrowed. The issue of bonds must wait till a section of the railroad has given value to at least a portion of the lands. To attempt to float them before would be to court failure, disaster, the present ruin, and indefinite delay of the undertaking. To commence with a million dollars of capital—mainly borrowed—would be to consign the whole thing to oblivion.

Never, in the history of railroads, have such sham pretensions been made as in the case of this Pacific Railway; but big words and pompous pretenses do not accomplish tasks of this peculiar nature. The attempt of political ring-makers to extort the contract from the administration by threatening the existence of the Government as the penalty of refusal, which has for some time been made, is a spectacle of profligacy such as, happily, no country has witnessed in our time. This is the danger to which the Government is already exposed in consequence of its having encouraged the formation of legislative railway rings last session. The danger can be avoided if proper steps be taken; if the capital be made sufficiently large and the stock fairly thrown on the market. If the Government yield to the stand-and-deliver demand being made upon it, it may as well give the control of the treasury to a railway ring at once, and give itself no trouble about finding a successor to Mr. Hincks.

THE BOSTON FIRE.

Public sympathy has been aroused and the deepest interest awakened by another of those terrible sweeping conflagrations, from which several of the larger American cities have at various times suffered. The "Boston Fire" will take its place in history alongside that of Chicago, New York, Portland, Pittsburg, etc., and is, probably, the second in magnitude as a great public disaster. About 1,000 houses and mercantile structures some of them of the very finest and most costly description with their contents, seventy acres of ground in the heart of the city laid waste, property to the value of one hundred and fifty millions destroyed—are facts which convey some notion of the extent and effect of what has happened.

The pressure of the calamity upon the insurance interest is intensified by its coming before the Companies had time to recover from the stunning stroke received on the 9th October of last year at Chicago; and there is a grim fitness in the appropriation of \$100,000 remaining of the Chicago relief fund to help the Boston victims in the hour of their necessity. Outside of the Boston and other Massachusetts Companies but few offices will succumb to this fresh blow; that it must fatally cripple a number already weak enough there is no room to doubt. The two great fires of this and last year will test American insurance as it never was tried before. Were it not for the ameliorating circumstance that such fires are always succeeded by a rise in rates in some degree proportionate to the extent of mischief done, capital might be expected to withdraw hurriedly from so unprofitable a field. It is now thoroughly frightened; and what Boards and tariffs could not effect before, Companies are now very ready to do on their own account and responsibility. It is discovered at last that there is wisdom in the warnings so often given by the insurance press, as to the necessity of providing against an evil day—that guessing and gambling are not the watch-words of success in the fire insurance business. Rates have taken a decided rise in the States; and the Canada managers are, we believe, not slow to appreciate the situation. We hear that it is decided by the British offices doing business here to put up rates in the Dominion entirely above those lately ruling. It is stated to us that 50 cents has been fixed on as a minimum figure for first-class wholesale warehouses in Montreal, as against 35 cents previously agreed on as a minimum.

The building in which the fire originated had a lofty Mansard roof; it appeared also

as the fire progressed that these roofs conducted it along, and being so high were most difficult to reach with water. Insurance Companies will have to declare against these roofs in an unmistakable way, unless somewhat different method of constructing them is devised.

It is difficult if not impossible to give even an approximate estimate of the total insurance. Seventy-five millions of dollars may in the meantime, be assumed as about the amount the Insurance Companies are likely to lose.

Several of the leading English offices, as in Chicago, suffer heavy losses; but fortunately they are well able to pay. This unfortunate incident must tend to cool the ardor of those offices who have incontinently rushed into the States in order to reap a share of the harvest which it was expected the experience of the Chicago fire would yield.

INSURANCE AS AN ELEMENT ON THE COST OF PRODUCTION.

"The honest cost of true insurance is a part of the cost of production, which the consumer of any article must pay in one way or another. If he does not pay it directly in addition to the selling price, he must pay it indirectly in the enhancement of that price, because of the unwillingness of capital to undertake production when inadequately protected, or not protected at all."

In the foregoing, from an American insurance journal, is well stated a truism which it would be useful for business men and the public generally to understand. Assuming that a fair rate only is charged, there is nothing whatever saved by not insuring. A risk of more or less extent is inherent in every branch of commercial operations whether conducted on land or water. All combustible property whether stationary or moveable is exposed to a danger representing a certain, though perhaps unknown, per centage of its value. That must be assumed and carried by the owner, or shifted upon some one else for a consideration. It is useless to say that it can be wholly ignored, and safely treated as a nullity; that is impossible. The effect of insurance is to so distribute this risk as to create an average, or as nearly so as possible, thereby preventing the otherwise certain consequence of ruinous losses and beggary to many thousands of individuals. This is the general theory on which insurance is based, and the wisdom of such organizations as insurance companies, designed to serve the object pointed out, receives every day abundant illustration. Take the Chicago fire; while many wealthy persons lost the great bulk of their worldly possessions yet the insurance money proved the bridge

that carried them over the chasm of ruin, it was the last plank which did not give way. However inadequate in many cases the amount of insurance was it yet proved the "friend in need" which served as the nucleus around which new capital was rapidly accumulated.

While insurance thus assumes the risk of commercial and other operations, and the hazard incident to combustible property, it would be idle to allege because losses are spread over a wider surface that therefore they are in any sense avoided; that, as we have shown, is impossible. They are merely transferred from the individual to the company and by the intervention of the company distributed over the whole community who contribute the amount necessary to pay these losses in the shape of insurance premiums. We state these general principles so that these two truths may clearly appear: 1st. That individuals really gain nothing by refusing or neglecting to insure, but expose themselves to the fitful mercy of a seemingly blind chance; and Second, that every loss although the blow may fall directly upon the insurance companies is none the less a public loss inasmuch as in one form or another the public have to suffer. From this it also follows that facilities for the prevention and extinguishment of fires and the punishment of incendiaries possess quite as much interest for the general public, the tax-payers, as for the insurance companies.

EXPLANATION.—Our remarks of last week upon the case "Banque Nationale vs. City Bank," recently tried before the Court of Review in Quebec, being based on a brief telegraphic despatch, did not represent the matter correctly. The decision to which we referred had not the effect assigned to it in our remarks. It fastens liability upon the City Bank for the cheques in the first instance, leaving to that Bank the alternative of having recourse to the Bank of Montreal for indemnification. Stewart, J., differed from his brother judges, forming the majority, in this that he contended the City Bank was not liable for these cheques at all, having paid the Bank of Montreal full consideration for them, and receiving the certification of the Manager. He contended that the proper course for the Banque Nationale was to proceed against the Bank of Montreal direct, and that it had no right of action against the City Bank. On this point he was over-ruled by his brother judges. The decision of Judge Stewart in June last, in the Superior Court, was to the effect that if the City Bank is condemned to pay the amount of Sanderson's cheques to the Bank Nationale, then the Bank of

Montreal would be bound to indemnify the City Bank. The principal point involved as to the ultimate liability of the Bank of Montreal, or in other words the validity of their Manager's act in initialing the cheques in dispute, remains in the position given it by Judge Stewart's decision in June as already explained. This point will come up again, perhaps, at the present sitting of the Court of Review in appeal. The foregoing will serve as an answer to letters from several parties during the past week asking explanations on this subject.

TORONTO WATER SUPPLY.—We think few, if any, citizens of Toronto will disagree with us in saying that the Report of the Water Commissioners laid before the City Council on last Monday evening is an honest looking, sensible, business document. The place selected, that is the south-east point of the Island, near the lighthouse, from which to draw the water supply, is we are convinced, the best that could be chosen. The citizens might well have cause for thankfulness if able to obtain a plentiful supply of such water as the open lake outside the island, but to get that filtered through a gravel bed is all that could be desired. As to the proposed plan of the works—the much puffed “Holly” system—we are not so confident on that point; nor are we prepared to say that a mistake has been made. Even if it should not prove to be the very best, it will most likely serve the purpose. The Commissioners have done themselves credit by promptly dealing with the matter and resolving to push the work forward to realization, and they have been well seconded by the City Council in the passage of a resolution authorizing the issue of debentures for the sum asked, \$500,000, and without any protracted harangues designed to influence the next election. The citizens are beginning to realize the value of having some active, industrious and conscientious business men in the Council; we wish there were as many more of them. It is to be regretted that the tyrannical powers obtained in the Act authorizing the construction of these works will have to be exercised in dealing with the Furniss estate, as the heirs have refused the largest sum the Commissioners were authorized to offer, viz., \$220,000. Many think that the plea of public necessity was hardly sufficient to justify the extreme measures resorted to in dealing with Mr. Furniss' property. That, however, is a dead issue; but an adequate supply of water for fire and domestic purposes, with the mud, dead fish and snails left out, is a boon that will contribute greatly to the safety of property and the comfort of the citizens.

U. S. NATIONAL INSURANCE CONVENTION.—The second session was held in New York, commencing on the 21st October. It is apparent that these conventions will not be continued, as they fail to draw out the sympathy and support of the companies. Only thirty-six members were present, and at the opening the reporters were largely in the majority, but this awkward preponderance was removed by excluding the reporters, and holding the deliberations with closed doors. The thin attendance was attributable partly to the fact that members had to pay their own expenses. The payment of these by the companies at the first meeting a year ago caused a good deal of criticism, and a degree of unpleasantness which it was probably thought unwise to invite again. We are disposed to regret that the scheme for an annual convention has collapsed so soon. At the first session some interesting and valuable papers were read, and information furnished, which might not have been called out through any other channel. Besides, there are a number of important questions affecting the business which might have been effectively dealt with by an influential expression of opinion from the insurance fraternity through the medium of a Convention. One of these is the conflicting State legislation respecting insurance, whereby onerous imposts are levied on companies admitted into one state from other states; also certain requirements are imposed respecting investments, &c., which often occasion loss and inconvenience. We shall take an early opportunity of giving a statement of these inter-state regulations, as they are of interest outside the United States.

IMPROVEMENT OF THE MONTREAL HARBOR.—A meeting of Montreal merchants was held on the 7th inst. to take into consideration certain proposed improvements in that harbor. It was incidentally mentioned by Mr. Delisle, the Chairman of the Harbor Commissioners, that the tonnage dues intended to be levied by the Dominion Government on account of deepening and widening the channel of the St. Lawrence between Montreal and Quebec to a depth of 24 feet and a width of 400 feet, would most probably be substituted by harbor dues, to be collected at Montreal. Plans were submitted showing the contemplated harbor improvements, and it was mentioned that copies of these had been sent to the Department of Public Works at Ottawa for the approval of the Department, without which the work could not go on. Certain obstructions at Cap La Roche were removed by the Commissioners this season at a cost to the Government of \$12,000; this would get rid of the greatest difficulty in the navigation. The contemplated harbor improve-

ments consist chiefly in extending certain wharves and deepening some portions to a depth of 24 feet. Owing to the fact that the water of the St. Lawrence is this year two feet higher than usual, less difficulty has been felt from the want of the improvements intended than in some previous years. Some interesting facts were cited by Mr. Delisle in illustrating the necessity for the proposed expenditure on the harbor. This year there were up to the 1st November 65 sea going vessels with a tonnage of 47,535 tons arrived in port more than the whole of last season. Seventy ships were employed in the lumber trade with South America, showing an increase on any previous year. Coal had been received to the extent of 154,966 tons, but an increase to 500,000 tons was estimated by Sir Hugh Allen to take place within ten years. The annual increase of trade at the harbor was stated by Mr. McLennan at 25 per cent. The total cost of the proposed improvements is placed at \$1,320,000. Last year the harbor revenue was \$194,000; it is estimated this year at \$210,000 to \$215,000. It cannot be doubted that the improvements when completed will be of great value to the trade of the city of Montreal, and it is therefore hoped that they will be undertaken without unnecessary delay.

—An advance in the Bank of England rate of discount to 7 per cent., with prospect of a still further rise to 8 per cent. exerts a sensible influence on the money market here, by inducing greater caution and a tendency to stiffen rates. Doubtless the Boston fire has had its effect in the same direction. The stock market, which is the best index to the condition of money, has shown great sensitiveness by a decline in quotations, or an aggravation of the dullness which has survived the late period of stringency.

INCENDIARISM.—Two or three fires occurred in Toronto this week which bore evident traces of incendiarism, in one of which, at least, petroleum was relied upon as an incentive to combustion. It becomes the police to look sharply after these petroleuses, and if one of them can be caught let a memorable example be made of him. The City Council have done well in offering a reward of \$500 for their apprehension.

—The Agricultural Mutual Association of London have decided on accepting isolated risks in cities, towns, and villages.

—The steamer *Hopc*, owned by Mr. Adam McKay, and lying at his wharf at Mill Cove, Dartmouth N.S. was discovered to be on fire Nov. 1st. The Dartmouth Fire Company turned out and did all they could to save the vessel, but were not very successful, as the cabins, deck, and paddle-boxes were burned, and the steamer left little more than a wreck. The fire was, no doubt, the work of an incendiary. She was insured in the Royal for \$7,000.

Insurance.

FIRE RECORD.—Vaughan Township, Ont., Oct. 28.—The barns, stables, and other buildings, the property of Isaac Gordon, on lot 34, in the 5th con. with contents, were destroyed. Loss estimated at \$3,000. A small insurance. It is believed the fire was the work of an incendiary.

Toronto, Nov. 9.—A frame house owned by W. E. Lyon, in process of erection, was consumed; insured with North British & Mercantile for \$600.

Parkhill, Nov. 9.—A fire broke out in an unoccupied building on King Street, in this village, about midnight. The building had just been vacated by the Parkhill *Gazette*. The upper part was occupied as an Odd Fellows' Hall, from which the furniture was saved. Eccles & Potter's drug store, over which was the Free Masons' Hall, and J. C. Ross's dry goods store, over which was Mr. Eccles' dwelling, were totally destroyed, but the stocks were saved. The buildings and stocks were partially insured. The origin of the fire is attributed to an incendiary. Total loss about \$7,000.

Barrie, Ont., Nov. 3.—The house of T. E. Rawson caught fire from the upsetting of a lamp in one of the bed rooms; the house was consumed. It belonged to Mr. Anderson, and was insured for \$800 in the Isolated Risk Company. The estimated damage is \$1,500. The new fire engine did splendid service.

Blyth, Ont., Nov. 4.—The shingle mill of Wilson & Rath was destroyed; insured in the Waterloo Mutual for \$1,300.

THE BOSTON FIRE.

A terrible conflagration broke out about 9 o'clock on Saturday evening last at the corner of Sumner and Kingston streets, and before it was finally extinguished destroyed a large portion of the heart of the city, spreading over about seventy acres. The principal buildings burned were: The Post Office, the U. S. Sub-treasury, the Cathedral building, *Pilot* establishment, *Transcript* establishment, Boston, Hartford and Erie Railway depot, New England type foundry, Boston and Sandwich glass company, Mount Washington glass works, National Bank of North America, National River Bank, Continental Bank, National Bank, Hide and Leather National Bank, the Emigrants Savings Bank, the Freeman's National Bank, New England Trust Company, Mount Vernon National Bank, Spencer & Co's Banking House, Trinity Episcopal Church, Catholic Church. The number of firms and business houses burned out is 930. The number of dwelling and lodging-houses is 60.

A statement of the losses so far as yet ascertained is as follows:—

Losses by Boston and Massachusetts Companies.—*American, capital \$300,000; loss, \$1,000,000; *Boston, capital \$300,000, loss \$1,500,000; *Boylston, capital \$300,000, loss \$800,000; *City, capital \$200,000, loss \$1,200,000; *Faneuil Hall; Firemen's, capital \$300,000, loss \$50,000; *Hide and Leather, capital \$300,000; *Howard, capital \$200,000; *Merchants', capital \$500,000, loss \$2,000,000; *National, capital \$300,000; *Neptune, capital \$300,000, loss \$1,000,000; *Prescott, capital \$200,000; *Shoe and Leather, capital \$200,000; *Suffolk, capital \$150,000, loss \$1,000,000; *Washington, capital \$300,000; loss \$1,000,000; *Bay State, \$26,000; *Equitable of Provincetown; *Exchange Boston, \$250,000; First National, Worcester, \$250,000; Springfield of Springfield, \$250,000; *Gloucester; Glen Falls of Glen Falls, \$50,000; *Lawrence of Boston, \$80,000; Peoples of Worces-

ter, \$500,000; Worcester Mutual, \$40,000; Mechanics' Mutual, \$1,300,000; Massachusetts Mutual, \$1,200,000; Merchants and Farmers, \$300,000; Quincy Mutual, \$400,000; Union Mutual, \$1,200,000. Companies marked with * have suspended.

Losses of Hartford Companies.—Ætna, \$1,400,000; Hartford will not exceed \$550,000; National, \$175,000; Orient, \$170,000; Connecticut, \$100,000—total \$2,876,000. All the Hartford companies will pay and continue business.

Losses of Philadelphia Companies.—Insurance Co. of North America, \$900,000; Union Mutual \$34,000; Delaware Mutual, \$400,000; Fame, \$20,000; Franklin, \$500,000; Girard, \$50,000; Pennsylvania, \$300,000; State of Pennsylvania, \$100,000; American, \$300,000; total \$2,604,000.

Losses of New York and other Companies.—Relief of New York, loss \$56,000, capital unimpaired; Williamsburg City, loss \$90,000, assets \$59,000; Market, loss \$100,000; Mechanics and Traders', \$25,000; Pacific, 15,000; People's, \$5,000; Relief, \$40,000; Resolute, loss \$10,000 Commercial, loss \$104,000, assets \$340,000; Columbia, loss \$75,000, assets \$440,000; Star, loss \$150,000, assets \$400,000; Mechanics, loss \$50,000; Firemen's loss \$89,000; Lafayette, loss \$5,000; Phoenix, loss \$450,000, assets \$2,032,191; Adriatic, loss \$75,000, assets \$80,000; Niagara, loss \$300,000, assets \$1,000,000; Hope, loss about \$50,000; American Central of St. Louis, loss \$15,000; Farmer's Mutual of York, Pa, loss \$5,000; Pennsylvania Underwriters, loss 15,000; American, loss \$300,000, assets \$1,250,000; Pennsylvania, loss \$300,000, assets \$1,250,000; Globe, loss \$15,000; Orient, loss \$150,000; National of N. Y., \$140,000; Exchange loss \$15,000; Ætna of New York, loss \$30,000; Tradesman's loss \$240,000, assets \$455,000; St. Nicholas, loss \$15,000; National, loss \$120,000, assets \$675,000; Brewer's, loss \$45,000, assets \$378,000; the Guardian, of New York, \$50,000; the Atlantic, of Brooklyn, \$30,000; the Amazon and Triumph \$60,000 each; the Washington, of New York will lose its surplus; the Montauk, \$5,000; the Merchants' of New York, \$50,000; the Stuyvesant nothing; the International, N. Y., \$300,000; the Home, New York, \$800,000 risks. Fireman's Fund of California, \$125,000; Commerce, of Albany, \$45,000; the Continental of New York \$400,000; the Hanover, \$375,000; the American and Philadelphia, of Penn., \$360,000 each; Alps, \$34,000; Home of Ohio, \$35,000; the German American has risks of \$152,000; Gebhard, loss \$2,250; National of Hartford, \$375,000; Standard, \$300,000; United States \$5,000; the Hoffman, \$100,000; Narragansett, \$250,000; Union of Bangor, \$150,000; Merchants of N. Y., \$116,800; Black River, \$65,000; the Market of New York has suspended.

Losses of the English Companies.—Liverpool and London and Globe \$1,000,000; Queen \$500,000; London Assurance Corporation \$100,000; Royal \$1,250,000; Commercial Union had at risk at end of 1871, \$706,473, loss \$375,000; North British and Mercantile had at risk \$3,705,514; loss probably in neighborhood of \$500,000; the Imperial had at risk at end of 1871 \$5,087,150 loss stated at \$650,000; the Lancashire had at risk \$120,400; loss not stated.

Loose Policy Writing.—The importance of having a policy correctly worded, carefully written, and properly recorded, is not always appreciated. A supervising agent in looking over the record of an agency found a policy in this form: "\$8,000 on goods."—not a word as to what sort of goods, where they were situated, how exposed, or additional insurance. There was no application; the policy had been running several years, and that was the length, breadth and sum total of the recorded contract! When surprise was expressed the agent merely laughed and said, "Oh, that won't burn." On another

occasion, a \$15,000 policy which had been once renewed was found not to be recorded at all! The policy had been written and delivered to the party in haste, and the record omitted "*till to-morrow.*" To-morrow had been eighteen months coming, but had not yet arrived. Now is it probable that either of these agents (and they were gentlemen worthy of esteem) would assume a *personal* liability of \$8,000 or \$15,000 upon so vague and dangerous a contract, or without retaining any copy or record of the details of so important a transaction? In contrast to the above is the routine of several skillful agents who never issue a policy without first making a pencil draft of it, then recording it in full in the policy-book, and copying the policy from that. Not long since a very important transaction turned upon a point involved in such a routine. An insurance for fifteen hundred dollars was effected, but by a slip of the pen the policy was written "*five thousand!*" A fire occurred, and the party undertook to speculate on the mistake. At one time it seemed that the company would have it all to pay, but it being shown that that the record-book contained the *original inscription* of the transaction, that the policy was a copy, and the error a copyist's error merely, a successful turn was given to the case. If the fact could be thoroughly realized each time an agent issues a policy—large or small—that he places the company under an obligation to respond to the amount insured at any moment, and then if the other fact could be realized also, that losses and misfortunes are just as liable to fall in one spot as another, surely greater care would be exercised in the construction of insurance contracts.—*Insurance Monitor.*

BENEFITS OF LIFE INSURANCE.—It is an immediate provision for the uncertain future of one's family; it is, in fact, the cheapest way to secure loved ones against want; it has every element of certainty and directness in its application; it relieves both the insured and his dependents from corroding solicitude; it is self-evident proof of true affection; it brings credit and confidence in its train; it provides the means of paying debts, lifting mortgages, exercising benevolence, and repairing wrong doings; it shows a man how he may spend his money and keep it too; it teaches prudence and economy; it curbs costly and hurtful habits; it is the only property which creditors cannot confiscate; it enables a man to fulfil his duty both to his family and to society; it tends to diminish pauperism, crime, and consequently taxation; it is an instrument which is beyond the reach of panics and financial revolutions; it measurably supplies the place of the bread winner of the household; it intensifies the love of those who remain for him who has gone before; it erects a permanent and honorable monument to the dead, and perpetuates his memory in a most grateful form; it is a means of rescuing in advance those who might otherwise be victims of terrible temptation; it maintains the home circle; it solves innumerable problems of a financial kind; it meets every imaginable case in which money payments are involved; it carries with it its own reward of pleasure during life and comfort in death; it makes a little produce much; it is a safe investment and usually a most profitable one; it is one of the few modes of spending money open to no reasonable objection.

—During the equinoctial storms two propellers, one tug, one bark, a brig, 12 schooners, four scows, and six barges were totally lost on the lakes, and valued at \$240,000. Sixty-three vessels were also stranded and 68 lives were lost.

—At St. Louis the "Board of Underwriters" expelled one Martin Collins, who represents ten companies as agent, for writing a risk at three quarters which the Board had rated at one per cent.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Nov. 12, 1872.

The fine clear weather which has prevailed for the past week has aided materially in getting the goods removed from the wharves, although from all appearance winter will have set in before all have been shipped to their destination. Vessels in port are discharging and taking in cargo with the utmost despatch, to clear before severe frosts sets in. Business has not been very satisfactory during the week, prices generally have been well maintained, but the volume of business has been very limited. Breadstuffs have been dull and tend downward. Provisions quiet. Ashes dull and a shade easier. Hardware steady but quiet. Dry goods continue quiet. Groceries moderately active. Chemicals are firm but in light demand.

Freights are a trifle lower than last week, with tonnage in large supply. Weather to-day is wet and very foggy.

ASHES.—*Pots*—This department of trade has been quiet, with only a light demand, and prices have been on the whole easier. In the early part of the week sales of shipping lots of firsts were reported at \$6.62½, declining to \$6.50, and closing quiet at \$6.25 to 6.35; seconds are asked for at \$5.95 to 6; thirds scarce and nominal, \$5.40. *Pearls*—There have been very few firsts sold this week, holders are asking more than buyers are disposed to give, some sales took place at \$8.50, but at the close nothing over \$8.30 was reported. The stocks at present in store are 1,310 brls. pots and 308 brls. pearls.

BOOTS AND SHOES.—There has been a slight improvement in this market during the week, but we have no change to report in prices, which are as follows:—Men's No. 1 stogas \$2.50 to \$2.75; ditto No. 2 \$2.25 to 2.30; kip clumps \$3; calf clumps \$3.75; calf congress \$2.50 to 3; buff congress \$2.20 to 2.30; boys boots \$2 to 2.25; women's calf boots, D S, \$1.30; ditto buff D S, \$1.25; ditto split D S \$1.10 to 1.20; buff congress D S, \$1.15 to 1.35; Balmorals D S, \$1.40 to 1.60.

CATTLE.—Market has been well supplied, and all good animals were sold, but the owners complain of prices being unsatisfactory. We quote first quality \$6 to 6.50; second ditto, \$4.75 to 5; third ditto, \$4 per 100 lbs. *Sheep* are reported scarce, and prices are a little higher, the range this week being from \$4 to 6. *Lambs* are steady at \$2.50 to 4. *Hogs* are in active demand, which is met with a fair supply, prices run from \$4.75 to 5, according to quality.

DRUGS AND CHEMICALS.—We have very little business to report in this trade, transactions have been on a very limited scale, but prices are generally well maintained, and in some instances advanced. *Bi-carb* is a shade higher, \$5.40 to 5.67½ being the closing price. *Sal-soda* has been selling at last week's quotations. *Caustic Soda* has advanced in price, moderate sales being reported at 5½ to 5¾. *Bleaching Powder* is slightly off, sales at 3¼ to 3½. *Epsom Salts* steady at 2c; saltpetre quiet, at \$10.75 to 11; cream tartar, 29c; liquorice, 15 to 17c; sulphur, 3 to 3½c; alum in moderate demand, 2½ to 2¾c; refined borax, 23 to 25c.

DRY GOODS.—No activity has been observable in this market, and travellers continue to report the country trade as being dull, owing to the bad state of the roads, but a brisk business is confidently expected as soon as frost comes to harden up the roads. Stocks here are still very complete. Fancy goods have been pretty largely dealt in. Clothing is quiet in the meantime, but an improvement is looked for as the winter approaches.

FURS.—Some few lots of furs have been coming which have all been disposed of within the range of quotations:—Beaver, \$2 to 2.50; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox \$1.50; lynx, \$1.50 to 1.75; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$4 to 5; pale mink, \$1.50 to 2; fall muskrat, 10c. to 12c; winter do., 15c; spring do., 25c; racoon, 40c. to 50c; skunk, 25c; otter, \$10 to 12.

FISH.—There has been a good deal of activity in this market and large sales of Labrador herrings have been made on Chicago account at \$4, but for finer qualities \$4.50 has to be paid for wholesale parcels. Half barrels, \$2.50 to 2.75; scaled herrings are worth 26 to 29c. Dry cod is firm and in demand at \$4.25 to 4.50. A good deal of damaged fish at present on hand. Salmon, \$15 to 16. Nothing doing in Canso herrings, which are not in much demand in this market.

FREIGHTS.—Tonnage is very abundant and freights are lower than quoted last week. The latest engagements for heavy grain by steamers to Glasgow, Liverpool and London were at 78 6d to 83 6d, and flour to same ports 55 per brl. Flour to the Maritime Provinces is taken at 55 to 60c per brl.

FLOUR.—Receipts during the past week 29,329 brls; total receipts from 1st January to date 753,967 brls being a decrease of 49,985 brls on the receipts for the corresponding period of 1871. Shipments for the past week 24,419 brls, total shipments from 1st January to date 608,394 brls, being a decrease of 28,628 brls on the shipments for the same period of 1871. Market during the week has been dull and drooping and sales generally were made at about 10c under last weeks, towards the close of the market the price again rose and to-day prices are very similar to those of last Tuesday. The principal demand has been for extras and fancy, the latter of which is scarce. We now quote:—Extra, \$7.00 to 7.15; fancy, \$6.70 to 6.80; supers Canada wheat, \$6.25 to 6.35; strong baker's flour, \$6.50; Welland Canal flour, \$6.25; Canada super No. 2, \$6.00 to 6.10; fine, \$5.15 to 5.25; middlings, \$4.20 to 4.25; pollards, \$2.50 to 3; Upper Canada bags, \$2.70 to 3; oatmeal quiet and steady at \$4.75 to 5; cornmeal, \$3 to 3.15.

GRAIN.—*Wheat*—Receipts for the past week 290,369 bushels; total receipts from 1st January to date 4,058,937 bushels being a decrease of 3,295,856 bushels on the receipts for the corresponding period of 1871: shipments for the past week 321,302 bushels; total shipments from 1st January to date 2,915,604 bushels, being a decrease of 3,708,734 bushels on the shipments for the corresponding period of 1871. This market has been fairly active all week and prices have ruled steady. The sales include Red Western at \$1.30 to 1.35; white winter \$1.35 to 1.40; No. 2 Western spring \$1.30 to 1.35. *Maize*.—Very little doing and prices are nominally 52 to 55c. *Peas* are a little easier 82½ to 85c, these quotations however are nominal. *Oats* are steady at 32 to 35c but no wholesale transactions are reported. *Barley*.—Quiet at 52½ to 57½c. Pot and Pearl Barley very little coming in the market just now, prices nominal.

GROCERIES.—*Teas*—There has been great activity in this article during the week and very large sales of Japans are reported at prices considered very satisfactory. Hysons have also been moved to a considerable extent, the former bring from 37½ to 50c market closing very firm. *Sugars*.—Market for raw sugars is firm but there has not been much business doing. Yellow refined has been in good request at 9½ to 10½c: Local refined in good demand at the following prices:—Loaves 14c; extra ground 13½; dry crushed 12½c; crushed A 11½c; yellow refined 9 to 10c. *Molasses*.—Market steady and moderate-

ly active, centrifugal 19½ to 20½c, sales chiefly at our outside quotation. Clayed 22 to 24c. Trinidad 28 to 30c; Syrups active and steady. *Rice* steady with sales from \$4.10 to 4.35 according to quality. *Spices*.—Cloves are firm at 16½ to 17c; pepper 15½ to 16½c; nutmegs firm and held at 85 to \$1.02½; pimento 7 to 8c. mace \$1.20 to 1.25. *Coffee*.—The demand light with small supply, prices keep steady at the following rates: Laguayra 19 to 20c; Maracaibo 19 to 20c; Java 21 to 24c; Rio 18 to 19. *Fruit* A good quantity of Laver raisins was sold at auction at \$1.60 but they are now held at \$1.60 to 1.75; large sales of Valentias 7½ to 8c and are now held at these prices. *Currants* 6½ to 6¾ Figs 4½ to 13½c; Filberts 9½ to 10c.

HIDES AND PELTS.—We have no change to report in prices, business fairly active, and all offering are at once taken up at our quotations:—Salted hides \$10 to 10.50; No. 1 green \$9.50 to 10; No. 2 do \$9 to 9.50; No. 3 and bulls \$7.50 to 8.50; sheep and lambskins 75 to 90c.

HARDWARE.—We have no further decline to note in prices, with the exception of tin plates, the downward tendency having been stopped by the falling off of receipts. Stocks here at present are heavy, and holders are inclined to reduce them if possible before winter sets in, so that there is a probability of some change in our quotations next week, meantime we continue to quote:—*Pig Iron*—Coltness, \$44 to 45; Gartsherrie, \$44.00 to 45.00; Summerlee, \$40 to 41; Glengarnock, \$38 to 40; Laugloan, \$40 to 41; Eglington, \$38 to 40; Clyde, \$38 to 39; Hematite, \$49 to 49.50. *Bars*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.50 to 6.00. *Sheets*, \$6 to 7.50 *Plates*—Best, \$5 to 7; Lowmoor and Bowling, \$9 to 10. *Nails*—Cut, \$6 to 7; pressed, \$7 to 11; pressed spikes, \$6.50 to 7. *Canada Plates*—Hatton, \$8.25 to 8.50; Swansea, \$8.50 to 8.75. *Tin Plates*—Charcoal IC, \$13.25 to 13.50; ditto IX, \$15.25 to 15.50; coke, IC, \$12.75 to 13. *Sheet Lead*, \$7 to 7.50; pig lead, \$6 to 7. *Zinc Spelter*, \$6.50 to 7; sheet, \$7.50 to 8. *Galvanized Iron*, 12c to 14c. *Cast Steel*, 14c to 16c; spring do., 6c to 6½c; sleigh shoe, 6c to 6½c. *Window Glass* 4th quality, 6½ x 7½ to 10 x 14, \$2.95 to 3; 10 x 16 to 18 x 22, \$3.15 to 3.20; 18 x 24 to 20 x 30, \$3.50 to 3.60; 22 x 30 to 24 x 36, \$3.80 to 4. There have been large imports of glass during the week on western account, which now await shipment; prices here are very firm.

LEATHER.—There has been an improved tone in this market, and buyers seem more disposed to operate. A good deal of Spanish sole has changed hands within the range of our quotations; harness is in better demand; very little doing in upper leather. We quote—No. 1 Spanish sole, 26c to 27c; do. No. 2, 23 to 25c; Buffalo sole No. 1 23; do No. 2, 21c; slaughter sole No. 1, 28 30c; light waxed upper, 37½ to 42c; heavy do. 35 to 37½c; grained upper 38 to 42c; large splits, 25 to 34c; small do. 25 to 30c; sheepskin linings, 30 to 36c; harness, 24 to 31c; buffed cow, 14 to 17c. pebbled cow, 14 to 17c; patent cow, 19 to 20c.

LIQUORS.—*Brandy*—There has been a fair demand and liberal sales of most of the favorite brands in wood from \$2.05 to 2.20; cases, \$6.75 to 9. *Gin*—Market active and strong; De Kuypers \$1.37½ to 1.40; Houtman's, \$1.32½ to 1.35; red cases, \$6.50 to 6.60; green cases, \$3.55 to 3.60. *Rum*—In light demand; Jamaica, \$1.80 to 2; Demerara, \$1.52½ to 1.55. *High wines* are placed in large lots at \$1.50 to 1.52½ for Montreal brands and \$1.47½ to 1.50 for Upper Canada brands; rye whiskey, 85 to 1.

NAVAL STORES.—The demand in this branch of business has somewhat slackened off and our quotations are nominally unchanged as follows,

spirits of turpentine 75 to 77½; *Rosins strained* \$4.75 to 5.25; No. 2 \$5.25 to 5.75; No. 1 \$5.50 to 6; *Pale* \$5.50 to 8.00; *Pine tar* \$5.50; *Pine pitch*, \$5.00.

OILS.—*Olive*—There have been sales at various prices ranging from 98c to \$1.10 according to quality. *Linsced*—Is dull of sale, but prices are well maintained, raw, 74 to 75c; boiled, 78 to 80c. *Cod*—Is nominal at 53, 55 and 56c for best samples. *Seal*—Is quiet and entirely nominal. *Bleached whale*—Is moved in limited quantities at 70 to 75c. *Palm oil*—Unchanged. *Petroleum*—The demand is good and just about equal to the supply. No stock accumulating. Sales at 36 to 40c according to size of lot and sample.

PROVISIONS.—*Butter*—Receipts 8,448 kegs. Shipments 8,913 kegs. Nothing doing of any consequence in this market beyond the supply of the local trade. Our quotations which are nominal are for fair to good, 13 to 16c; choice, 18 to 21c; inferior qualities are almost unsaleable. *Cheese*—Receipts 3,558 boxes; shipments 8,981 boxes; market is firm with a moderately active business doing at 10½ to 12½c, according to quality. *Pork*—Receipts 721 bbls; shipments 672 bbls; a light business has been done this week in mess pork at \$16.75 to 17; thin mess, \$15.50; extra prime, \$10. *Beef*—Quiet at \$16 for prime mess. *Lard*—Active and steady at 11c. *Tallow*—Dull and unchanged. *Hams*—Are scarce and in demand; city canvassed, 15½ to 16c, and Cincinnati sugar cured at 21c.

SALT.—Market this week has been rather easier, a good deal of coarse has changed hands at \$1.15 to 1.25. Fine is not in much demand, and to move a large parcel about 95c would have to be accepted; factory filled is worth \$1.60 to 1.65. The exorbitant demands of carters to move this article has tended a good deal to restrict trade.

WOOL.—We can make no change in quotations. Some small lots have been changing hands within the range of prices lately given. A cargo of foreign wool has arrived from the Cape of Good Hope, for which there has been a good deal of enquiry, and in all probability we will have large sales to report next week.

TORONTO MARKET.

TORONTO, Nov. 14.

Trade has continued during the past week without any special features worthy of notice, dullness being the prevailing characteristic. Money has again become not scarce but dearer, in consequence of the advance which has taken place since last report in the minimum rate of the Bank of England to 7 per cent., and the probability of a still further advance; and until the stringency which is now experienced at the great monetary centres of Europe relaxes somewhat the position here must remain rather uncertain. Remittances from country merchants have been on a slightly improved scale during the week, but they are not yet by any means satisfactory. There is still reported to be a great deal of grain unmarketed, not merely wheat, which it was known had come forward slowly, but also of barley. Had this been pressed forward more rapidly the financial position would have been greatly strengthened, and the total amount of indebtedness been very materially reduced.

BOOTS AND SHOES.—Trade has now become quite quiet, with small orders coming in and those comparatively few in number. Prices remain without change.

DRUGS AND CHEMICALS.—Trade has again been moderately brisk, but there is no change to note in prices which have remained steady at quotations.

DRY GOODS.—Business is now pretty quiet,

with only such an amount of orders coming in as is usual between the seasons of active trade. Collections are still unsatisfactory, but fewer renewals are now asked for than was the case last month.

FLOUR AND MEAL.—*Flour*—Since this day week the English markets have declined 6d, but as yet prices here have not been materially affected, the demand for shipments to the Lower Provinces having again been active with only moderate stocks on hand. Superfine and Spring wheat extras have sold to a considerable extent at from \$5.45 to 5.50, with buyers at the close at \$5.40; fancy has been dealt in at \$5.75 to 5.80, with recent sales at the inside figure, which would probably still be paid for desirable brands; extra has changed hands to some extent, mostly on terms not made public, but a recent sale was at \$6.50. *Oatmeal*—A few hundred barrel lots have been placed at from \$4.65 to 4.75, there being now none offering under the latter price. *Bran*—Sales have been made during the week of several cars at \$14 on the track, this figure being still obtainable.

FREIGHTS.—There is no change to note in rates, there having been very little doing and most of the reported engagements being to load at points east and west of Toronto. Liverpool rates on produce and provisions *via* Portland are as follows: Flour, 6s 3d stg. per barrel; grain, 15s 3d per 480 lbs; box meats, 85s and butter, lard, cheese, &c. 100s per 2,240 lbs.

GRAIN.—*Wheat*—There have been some orders in this market for white wheat, but holders are generally asking prices above limits, and if any business has been done it has not been made public. For spring, \$1.23 has been obtainable, but sellers ask \$1.25 and no transactions have thus far resulted. *Barley*—The market has been quiet, with if anything a downward tendency in prices, closing at 69 to 70c for No. 1, and 64 to 66c for No. 2. *Oats*—Scarce and wanted with sales at 49 to 41½c on the track. *Peas*—None coming in except by waggon, the few arriving in this way selling at 65 to 70c.

GROCERIES.—*Coffee.*—Quiet, but prices firm at quotations. *Fish.*—Dry Cod meets an active enquiry, late prices being fully maintained. White fish and trout sell freely at \$3.75 to 4.00 for the former and \$3.50 to 3.75 for the latter. *Fruit.*—New crop raisins are now in good supply but prices are without change from last week's quotations, and there has only been a light enquiry from the trade. *Rice.*—Meets only a trifling demand, prices remaining without alteration. *Spices.*—Have an ordinary enquiry, quotations being firm, but without alteration. *Sugar.*—Refined yellows have moved off in small lots to the retail trade, there being little enquiry from jobbing houses, and few large parcels changing hands. White sugars are in small stock and prices firmly maintained. Raws have not been much dealt in, but are being gradually disposed of at within the range of quotations. *Teas.*—Trade has been quiet, but there has been some enquiry for Japans and Japan Pekoes, a few lines of which have been placed at fair figures. Low grades Young Hysons have also sold to a moderate extent, with stocks now considerably diminished. Blacks move but slowly. *Tobacco.*—Quiet and unchanged.

HARDWARE.—Trade continues dull. Heavy goods are a slow sale, and some holders of Scotch Pig have during the week made a slight reduction in quotations, the market being rather irregular. Bar iron is nominally unchanged. Galvanized iron in good demand at quotations. Tin easier both for ingot and grain, quotations of which are slightly reduced. Copper unchanged and inactive. Tin plates inactive and prices weak but unchanged. Canada plates in less demand, but still selling to a fair extent at quotations.

HIDES AND SKINS.—*Hides*—The supply is large, and with small demand for cured, stocks are accumulating in the hands of dealers, and prices are barely sustained. *Sheepskins* are now taken at \$1.25, at which all offering find ready sale.

HOPS.—An occasional bale has been placed during the week at about 20c, but there is no demand whatever even at under this figure, and large sales could be effected only at a very marked reduction.

LEATHER.—The market continues dull, and prices are weak and drooping. *Spanish sole*—Stock in first hands having been steadily increasing, holders have at last reduced quotations from 1c to 2c all round, trade at the decline, being still inactive. *Slaughter sole* meets a rather better enquiry, and prices are moderately firm. *Upper*—Difficult of sale, and desirable stock obtainable on rather easier terms. *Harness* quiet and unchanged. *Russets*—Demand light, with supply now in excess of enquiry, and prices about 2c lower on all descriptions.

PROVISIONS.—*Butter*—The enquiry during the past week appears to have been limited to strictly choice for city consumption, it being almost impossible to move ordinary qualities at any price. Consignments continue large and stock is accumulating at this point, with no apparent outlet to relieve the market. *Cheese*—No change to note in prices, business being almost exclusively in a retail way. *Eggs*—None coming in and prices nominal. *Lard*—Small sales of new at from 10 to 11c. *Bacon*—Some lots have recently changed hands at from 8½ to 8¾c for Cumberland cut. *Hams*—Salted have been sold at 10½c; no smoked yet offering. *Pork*—Nothing doing beyond the sale of a few barrels now and then at \$16.50 to 17. *Dressed Hogs*—Sales have been at \$5 to 5.37½, the receipts being small with only a limited demand.

SALT.—Liverpool coarse is held at \$1.65 to 1.75 with a few lots selling at these figures. Goderich moving off quietly at quotations, at which holders are firm.

BOSTON WOOL MARKET, Nov. 8.—The new departure which our wool market took last week has given such an impetus to the demand that the rush of buyers was so great as to put up prices of all descriptions from 3 to 5c per lb. in fleece, and 2 to 3c per lb in pulled wool. Manufacturers who bought with so much caution a couple of weeks ago, seem all at once to have made up their minds that they must lay in stocks at once, unless they wish to pay much higher prices than those now ruling. It has been noticed that the most eager buyers are those who, a short time since, were loudest in asserting that the market had no bottom. Now they buy regardless of all their predictions—regardless, too, of the disturbance of trade by the malady which still prevails among horses, and of the unsatisfactory position of the goods market, or the squeeze in money. The week's sales foot up to nearly 3,000,000 lbs.—*Shoe and Leather Reporter.*

THE TOBACCO CROP.—The condition of the United States tobacco crop is thus stated by the *New York Grocer*:—"In Connecticut and Massachusetts the crop has been estimated at over 50,000 cases; part of this has suffered from frost, hail, and pole-rot, and may reduce it about 15 or 20 per cent. The quality is favorably reported on. Of State Seed Leaf but about 15,000 cases have been made of about a fair, average quality. From Pennsylvania the reports are highly favorable for quality and quantity, as the estimates are over 40,000 cases. Ohio will furnish about 40,000 cases, partly better quality and more free from white veins than last year. The Wisconsin crop is smaller than last year, only about 15,000 cases are reported, and much contradiction about the quality.

THE TEA MARKET.—Shanghai, Sept. 21, 1872.—*Black.*—A fair amount of business has been transacted during the fortnight. The better teas have been taken readily at a further advance of taels 1 to 2 per picul; common descriptions have not been in much demand and rates for them are rather weaker, though still much above latest telegraphed London value. Prices have been irregular, but the average business must be considered a worse one than the previous fortnight's. Supplies have been fairly liberal for the time of year, and for the rest of the season they will doubtless be somewhat regulated by the demand for common teas, the bulk of which has yet to arrive. *Green.*—The departure of last English mail was followed by rather a lull in this market, after which considerable activity was shown, resulting in settlements for the fortnight which are fully up to the average. Prices generally show but little change in values, but fine Teenkai has ruled easier, and a decline may be noted of from taels 1 to 2 on the rates current a few weeks ago.

—At the Hamilton assizes a suit was brought against the Liverpool and London and Globe Insurance Company to recover the amount of a policy on dry goods in the premises of Wyld and Darling, Hamilton, which were damaged by fire last March originating in the coal oil store of Onyon and Hinds adjoining. The defence was, says the *Times*:—That when they issued their policy the defendants confined their stock to the storeys of the building in which they had their sales-room and offices, but some time after cut a partition through the wall into the storeys adjoining, and immediately over the store of Onyon & Hinds, thereby increasing the risk. It appears that the agent here who took the application for the special risk, and received the amount of one per cent on the policy, was not authorized to do so by the head office, a fact the plaintiffs had no knowledge of, and thereby hold the Company liable to the full amount. Verdict for plaintiffs.

—The County of Prince Edward has granted a bonus of \$87,200 in aid of the proposed Prince Edward County Railway, to run from some point on the Grand Trunk through the County of Prince Edward, Ont., to a point which is, we believe, not finally decided upon.

—Mr. Andrew Thomson of Quebec has been elected a director of the Union Bank in place of Col. Rhodes, resigned.

—A by-law is to be submitted to the rate-payers of Peel Co., Ont., granting a bonus of \$70,000 to the Credit Valley Railway.

—Mr. R. A. Leslie, of the Bank of British North America at Napanee, and his accountant, Mr. McDermid, were accidentally drowned in the river by the upsetting of a small boat.

COD OIL.

For Sale, Prime Newfoundland Cod Oil,

IN LARGE OR SMALL LOTS.

M. H. SEYMOUR & SON,
MONTREAL.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Shaver & Bell, of the City of Toronto, Insolvents.

A first Dividend Sheet has been prepared, open to objection until the 25th day of November inst., after which dividends will be paid.

Dated at the City of Toronto, this 7th day of November, A.D. 1872.

THOMAS CLARKSON, Assignee.

BUCHANAN, ANDERSON & Co.
MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,
TORONTO.

HARTFORD
FIRE INSURANCE
COMPANY.

By Telegraph from Hartford, Conn.

11th NOVEMBER, 1872.

To H. J. MORSE & Co.,

TORONTO.

OLD HARTFORD STILL SOUND.

Secretary Brown, who is in Boston, telegraphs our loss will be LESS THAN

Five Hundred and Fifty Thousand Dollars

ASSETS, NOVEMBER 1,

Three Million Three Hundred
Thousand Dollars.

Give us all the good business you can at advanced rates.

GEORGE L. CHASE,

President.

Hartford Insurance Office, Toronto, corner of King and Toronto Streets.

H. J. MORSE & Co., Bankers.

Agent—ALEXANDER DAVIDSON.

NOTICE

Is hereby given that an application will be made at the next Session of the Legislature of the Province of Ontario for an Act to incorporate the Toronto Eye and Ear Infirmary.

W. T. MASON,

Dated this 4th day of November, A.D. 1872.

INSOLVENT ACT OF 1869.

In the matter of William Moulds, an Insolvent.

A second Dividend Sheet has been prepared, open to objection until the second day of December, after which dividend will be paid.

JOHN SHAW, Official Assignee.
Toronto, 13th Nov., 1872.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of William Dever, of the City of Toronto, Butcher, an Insolvent.

I, the undersigned William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 7 Merchant's Exchange, Wellington Street, on Tuesday, the 10th day of December, at 11 o'clock in the forenoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.

Dated at the City of Toronto, this 4th day of November, A.D. 1872.

W. F. MUNRO, Assignee.

BANK OF TORONTO.

DIVIDEND No. 33.

NOTICE is hereby given that a dividend of SIX PER CENT. for the current half year, being at the rate of 12 per cent. per annum, has this day been declared, and that the same will be payable at the Bank and its branches, on and after

Monday, the 2nd day of December next.

The transfer books will be closed from the 15th to the 30th day of November, both days inclusive.

By order of the Board,

G. HAGUE,
Cashier.

Toronto, 23rd Oct., 1872.

ONTARIO BANK.

DIVIDEND NO. 31.

Notice is hereby given that a dividend of FOUR PER CENT upon the capital stock of this institution for the current half-year, has this day been declared, and that the same will be payable at the bank and its branches on and after

Monday, the 2nd day of December next.

The Transfer Books will be closed from the 15th the 30th November, both days inclusive.

By order of the Board,

D. FISHER, Cashier.

Ontario Bank, Bowmanville, 24th Oct., 1872.

INSOLVENT ACT OF 1869.

In the matter of Magnus Shewan, an Insolvent.

A Dividend Sheet has been prepared, open to objection until the 26th day of November, 1872, after which dividends will be paid.

JOHN KERR, Official Assignee.
Toronto, 7th Nov., 1872.

Insolvent Act of 1869.

Canada, Province of Ontario, } In the County Court of
County of York. } the County of York.

In the matter of James Bruce Sorley and John Charles Howe, as well individually as members of the firm of Sorley & Howe, Insolvents.

On Thursday, the fifth day of December next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Toronto, 7th Nov., 1872.
JAMES BRUCE SORLEY,
JOHN CHARLES HOWE.

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, } In the County Court of
County of York. } the County of York.

In the matter of Jacob Wardell an Insolvent: The undersigned has filed in the office of this Court a deed of composition and discharge executed by his Creditors, and on Wednesday, the Eleventh day of December next, he will apply to the Judge of the said Court for a confirmation of the discharge thereof effected.

JACOB WARDELL,
by H. B. Morphy,
His Attorney ad litem.

Dated at Toronto, this 7th day of November, A. D. 1872.

**NOTICE IS HEREBY GIVEN THAT THE
Toronto, Grey & Bruce Railway Co.**

will apply to the Legislature of the Province of Ontario at the next session thereof, for an Act to amend the several acts relating to the said Company, and to extend the time for completion of the railway, and to empower the Company in their discretion to select terminal points for their railway lines other than those now appointed, and to empower the Company to take lands for certain purposes, and to enable the Company to fix and levy tolls, freights and fares at rates more favorable to those municipalities from whom the Company have received bonuses, than to those from whom we have not received bonuses, and to extend such discriminating rates to the tolls for carriages of cord-wood fixed by the said acts, and for other purposes.

Dated at Toronto this first day of October, 1872.

W. H. BEATTY,

Solicitor for T. G. & B. Ry. Co.

**WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,
PROVINCIAL LAND SURVEYORS.
DRAUGHTSMEN AND VALUATORS.**

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Office—50 Adelaide Street East, opposite the Court House, TORONTO.

V. B. WADSWORTH. CHARLES UNWIN. H. J. BROWNE.

THE ST. LAWRENCE BANK

Notice is hereby given that the

First Call of Ten per cent

On the Subscribed Capital Stock of this Institution, is now due and payable at the office of

**MESSRS. FITCH & EBY, CHURCH ST.,
TORONTO.**

By Order of the Board,

K. F. LOCKHART,

Cashier.

Toronto, Nov. 4, 1872.

**FREEHOLD PERMANENT BUILDING
AND SAVINGS SOCIETY.**

Dividend No. 26.

Notice is hereby given that a dividend of FIVE PER CENT has been declared upon the capital stock of the Society, for the half year ending 30th inst., payable on and after

Monday, the 2nd December.

At the office of the Society, Church-st. The transfer books will be closed from the 16th to the 30th inst., inclusive. By order,

CHAS. ROBERTSON, Sec.

Toronto, Nov. 7, 1872.

INSOLVENT ACT OF 1869.

In the matter of Francis Riddell, an Insolvent.

As assignee of the above named Insolvent, I shall offer for sale by public auction at my office, No. 7 Exchange, Toronto, on Tuesday, the third day of December, A.D. 1872, at 11 o'clock a.m., all the right, title, and interest, and equity of redemption of the above named Insolvent, and of me as his assignee, in that certain parcel of land and premises lying north of Edward Street, in the City of Toronto and being composed of building lot No. 15 A, according to a map or plan made by Robert Lynn, P.L.S., for one Georg. Bilton. Also, the said Insolvent's interest as lessee of lots 35, 36, 37, and the east twenty feet of lot 38, on the north side of Edward Street aforesaid, the said lots extending 170 feet more or less westward from Terauley Street, and 100 feet more or less northward in depth to lot No. 15 A aforesaid, the whole leasehold and freehold property, forming a parallelogram 170 feet by 140 feet more or less. For further particulars and conditions of sale to be made known on the day of sale.

W. F. MUNRO, Assignee.

Dated this 31st October, 1872.

**E. FORD,
STOCK AND SHARE BROKER**

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

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BANKERS, COMMISSION MERCHANTS,
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For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,
OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 EDWARD B. CROMBIE

**CANADA PERMANENT
BUILDING AND SAVINGS SOCIETY.**

Stock Capital - - - \$1,500,000.
Investments - - - \$2,800,000.

DIRECTORS.

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Office—Masonic Hall, Toronto Street, Toronto.

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Advances made on real estate situate in the Province of Ontario, repayable in from one to twenty years.

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Deposits at interest received daily
The Stock and assets of the Society being pledged for the security of money thus received, depositors are at all times assured of perfect safety.

For further information apply to

J. HERBERT MASON,
Secretary and Treasurer.

**CANADIAN
MERCANTILE ANNUAL,
FOR 1873,**

ISSUED BY DUN, WIMAN & CO.,

Containing interesting and instructive information of a
Legal, Statistical and Moral Character,

OF DAILY USE TO

**Merchants, Traders, Manufacturers,
&c. &c.**

With the commencement of the New Year we shall issue the first number of the "Canadian Mercantile Annual," containing information and statistics relative to the trade of the various Provinces in the Dominion, legal matters of interest to Merchants, Bankers, &c.; important legal decisions affecting trade, local trade usages; facts about failures, and various matters of interest and service to the mercantile community; instructive and valuable as a book of reference.

The "Canadian Mercantile Annual" will be distributed GRATIS to every solvent trader and merchant of importance in the Dominion, Newfoundland, and Prince Edward Island, including British Columbia and Vancouver's Island; and the fact that it will reach every good buyer, and good buyers only, will make it the most valuable channel for advertisers hitherto presented to the trade of the Dominion.

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DUN, WIMAN & CO.,

Telegraph Buildings, Toronto;
35 King-street, East, Hamilton;
Corner St. Peter & St. James-st., Montreal;
7 Market Square, St. John, N. B.;
160 Hollis-street, Halifax, N. S.

Insolvent Act of 1869.

In the matter of Jacob Wardell, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at 200 King Street East, on Monday, the twenty-fifth day of November instant, at 11 o'clock in the forenoon, to receive statements of his affairs and to appoint an assignee.

Dated at Toronto, this 7th day of November, A.D. 1872.
W. F. MUNRO, Interim Assignee.

Mathushek Pianos

Are the best. So say A. Farini, H. Mollenhauer, Chas. Fraclé, J. J. Watson, O. e. Bull, A. D. W. Bessemer, E. Mollenhauer, Otto, Muller, and scores of other artists. We are sole agents for the Dominion, also agents for the

**"STECK," "ARION,"
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**COTTAGE PIANOS,
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PRINCE ORGANS.**

CHEAPEST PIANOS IN THE CITY.

ALL WARRANTED FIVE YEARS.

Call and see them. Catalogues sent to any address.

Dealers supplied at Manufacturers' wholesale prices.

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

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

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Can be purchased by actual settlers on advantageous terms from

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(1872) (1872)
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

W. BELL & COMPANY,

GUELPH, ONT.,

Received every First Prize for

ORGANS & MELODEONS.

At the Provincial Exhibition, Hamilton, and Central Exhibition, Guelph.

This grand success, in addition to last year's record of a Silver Medal, 3 Diplomas, and 12 First Prizes, prove that our Instruments in the opinion of competent judges are incomparably superior to all others.

Sole Proprietors of the ORGANETTE, containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them.

Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

Guelph, Oct. 15, 1872.

W. BELL & Co.

D. MORRISON,

Biscuit Manufacturer,

And Wholesale Confectioner,

36 and 38 Rideau St., OTTAWA, Ont.

The Canada Guarantee Company.

(Incorporated by Act of Canadian Parliament.)

Capital \$100,000.

DIRECTORS.

SIR ALEX. T. GALT, K.C.M.G., M.P., President.
John Rankin, Esq., Vice-President. R. J. Reekie, Esq.;
Edwd. Mackay, Esq.; James G. Ross, Esq., Quebec;
John Molson, Esq.; James Rose, Esq.; D. Lorn Mac-
Dougall, Esq.; Donald McInnes, Esq., Hamilton.

Legal Advisers—Messrs. Carter & Hutton.

Manager and Secretary—Edward Rawlings.

This Company, formed for the purpose of issuing Bonds of Security for Employees in positions of Trust, at Equitable Rates, is now prepared to receive applications. It transacts no other description of business.

Head Office, 229 St. James St., Montreal.

EDWARD RAWLINGS,

Manager and Secretary.

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Mutual Fire Insurance Company

HAVE BEEN DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

ISOLATED DWELLINGS,

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS,
Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.

February 1st, 1872.

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

Montreal

Assurance Company

INCORPORATED 1840.

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

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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

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

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ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-General \$50,000, for the benefit of its CANADIAN POLICY HOLDERS, and having complied with the law in all other respects, its General Manager for Ontario, Mr. R. S. BAIRD, has opened an office in this city at No. 11 TORONTO STREET.

That eminent and well-known actuary, Hon. Elizur Wright, of Boston, in a letter to this Company says:—"The higher rates of interest in the West give your Company a decided advantage, and the day is not far distant when, if you seek these fields, the St. Louis Mutual Life will draw more money from the East than Eastern Companies now draw from the West. The indemnity will be as certain, and, on the average, sure to cost less than in companies which cannot invest so profitably."

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$17,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the largest dividends to its policy holders.

Particular attention is invited to the

SAVINGS DEPOSIT PLAN,

recently introduced by this Company. On this plan a person can insure on the ordinary life rates, and at the end of fifteen years, or of any subsequent period of five years, withdraw his entire interest in the Company, which, at the end of twenty years, would, on most conservative estimates, be considerably more than DOUBLE THE AMOUNT OF PREMIUMS PAID..

THOSE DESIRING LIFE INSURANCE

Would do well to examine this as well as the other popular plans presented by this Company, before insuring elsewhere.

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Medical Examiner,

JAMES FORSTER.
CITY MANAGER.

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.

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Late Managers of Bank of B.N. Am. Hamilton Late of the Bank of Montreal, Hamilton.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

Toronto Savings Bank,

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce
W. J. MACDONELL,
Manager

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 St. JAMES STREET, MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - 100,000.

JOHN C. COOKER, *Pres.*, ISAAC MUNSON, *Sec.*,
E. H. GOFF, *General Agent.*

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,

Agent for Toronto and vicinity.

Office—Wellington Street.

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.*

THE MUTUAL

Life Association of Canada

HAMILTON OFFICE—No. 20 James Street South.
TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.

PRESIDENT.

James Turner, Esq., of James Turner & Co.

VICE-PRESIDENT.

A. Wood, Esq., of Wood & Leggatt.

ACTUARY AND MANAGER,

William Powis.

SECRETARY,

Robertson Macaulay.

ATTENTION is invited to its system, which is purely Mutual.

Low PREMIUMS, which nevertheless are high enough to sustain any future depreciation in rate of interest.

PREMIUMS ABSOLUTELY NON-FORFEITABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

PROFITS DISTRIBUTED EQUITABLY—Members securing to themselves in future the full benefit of length of Membership, with constant increase of profits.

DEFERRED OR TONTINE PROFITS—A separate Branch is in operation for the benefit of those who prefer this system.

POLICIES are not allowed to lapse so long as the Premiums in arrear do not exceed cash value.

W. J. SMYTH,

Manager Toronto Branch.

Queen

FIRE & 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,

Great St. James Street, Montreal.

Wm. ROWLAND, *Agent, Toronto.*

Insurance.

THE STANDARD Life Assurance COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.
Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,

Manager, Canada.

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. GODERHAM, Jr., Esq.

JAMES G. HARPER, Esq.

B. HALDAN, *Managing Director.*

FREDK G. C. LOVELACE, *Secretary.*

WM. BLIGHT, *Fire Inspector.*

CAPT. J. T. DOUGLAS, *Marine Inspector.*

JAMES PRINGLE, *General Agent.*

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

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

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

On Cargoes by steamers to and from British Ports.

THE ONLY BRITISH INSURANCE COMPANY HAVING A HEAD OFFICE IN ONTARIO IS

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.

All losses in Ontario settled at the head office in Toronto without reference elsewhere.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW

Insurance.

EQUITABLE LIFE ASSURANCE SOCIETY

No. 120 Broadway, New York.

Wm. C. Alexander, *President.*

Henry B. Hyde, *Vice-President.*

R. W. GALE,

Manager for the Dominion of Canada,

198 St: James Street, Montreal.

1. Net Cash Assets, 1st Feb., 1872 \$18,000,000
2. Annual Cash Income..... 8,000,000
3. Total paid policy-holders, 1871 3,459,340.37
4. Surplus, 1871..... 1,700,000

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

This Society has led the van in the Insurance world for many years; it has introduced more improvement, and given greater impetus to the business than any Life Company in the United States, and is deserving in this respect of the praise and gratitude of the community.

There are many reasons for selecting the **EQUITABLE LIFE ASSURANCE SOCIETY.**

FIRST—No Company has such large annual transactions, thereby infusing into its business a constant accession of fresh and selected lives, which is one of the greatest elements of strength.

SECOND—Liberality in dealing with all claims: observing, at the same time, a due regard to the interests of its present large body of Policy-holders by a firm resistance to any attempt at imposition.

THIRD—Perfect organization in every department, which renders our information easily attainable and secures a complete administration of its affairs.

FOURTH—Being one of the most progressive institutions of its kind in the world, it is ever prepared to seize at once upon all the improvements in the business that Science can suggest.

The **EQUITABLE LIFE ASSURANCE SOCIETY** issues every recognized form of Policy, and especially the

TONTINE SAVINGS FUND INSURANCE, which the Company introduced. This new plan has become very popular, as equalizing among all who are insured under it the advantages which arise from the profits of the business, without in any respect infringing upon the normal results for which Life Insurance was first instituted.

The **EQUITABLE** feels that it has the strongest claims upon public confidence. Under the management that distinguishes it and the principles by which it is guided, perfect security is given for the future, than which no greater inducement can be held out to all wishing to insure their lives.

Further information regarding the different kinds of Policies issued by the Society can readily be obtained at

The Company's Offices,

120 Broadway, New York.

Or from any of its representatives throughout the United States and Canada.

HEAD OFFICE FOR ONTARIO,

58 CHURCH STREET, TORONTO.

CAPT. R. N. MACCUAIG,
General Agent, Ontario East, and Inspector

J. GORDON MORTIMER,

Inspector of Agencies, Ontario West

EDWARD A. SCADDING, *Special Agent.*

GEO. B. HOLLAND,

General Agent for Ontario.

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,
STEEL PEN MANUFACTURER,

AND
STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of
Stationers' Sundries kept in stock, and any special make
of Goods obtained to order.

Particular attention is requested to J. HEATH'S first-class
Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on
receipt of Business Card.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.



Seymer's Straw Bottle
Envelopes,

Shipped in eight gross canvas pack-
ages, at 6s. 6d. per gross, or forwarded
for packing empty Bottles or Wines
and Ales for shipment. They save
freight, breakage, &c., and re-sell on
arriving. Established 15 years. Sole
Manufacturer,

THOS. WHITEHEAD,
37 Eastcheap, London, E.W

**BREAKFAST.—EPPS'S COCOA—GRATEFUL AND COM-
FORTING.**—"By a thorough knowledge of the natural laws
which govern the operations of digestion and nutrition, and
by a careful application of the fine properties of well-
selected cocoa, Mr. Epps has provided our breakfast tables
with a delicately flavored beverage which may save us
many heavy doctor's bills."—*Civil Service Gazette*. Make
simply with Boiling Water or Milk. Each packet is la-
belled—"JAMES EPPS & Co., Homoeopathic Chemists, Lon-
don."

MANUFACTURE OF COCOA.—"We will now give an ac-
count of the process adopted by Messrs. James Epps &
Co., manufacturers of dietetic articles, at their works in the
Euston Road, London."—*Cassell's Household Guide*.

CUSTOMS DEPARTMENT.

Ottawa, 10th May, 1872.

Authorized discount on American Invoices until fu-
ther notice: 13 per cent.

R. S. M. BOUCHETTE,
Commissioner of Customs.

TORONTO & NIPISSING RAILWAY.—

Notice is hereby given to the Shareholders of the
Toronto & Nipissing Railway that a Special General
Meeting of the Shareholders will be held in the offices of
the Company in the City of Toronto, on FRIDAY, THE
15th NOVEMBER, 1872, at 12 o'clock noon, for the pur-
pose of giving to the Directors of the Company the
sanction of the Shareholders to the issue by the said
Directors of the Bonds of the Company, under and in pur-
suance of and for the purposes declared in the 22nd Sec-
tion of the Act of the Legislature of the Province of On-
tario, incorporating the said Company.

By order,

JAMES GRAHAM, Secretary.

Dated at Toronto, 3rd day October, 1872

NOTICE IS HEREBY GIVEN THAT
application will be made to the Legislature of On-
tario, at its next session, for an Act to amend the Act
of incorporation of the TORONTO & NIPISSING
RAILWAY COMPANY, and to extend the time for the
completion of said Railway.

JOHN LEYS, Solicitor.

TORONTO PRICES CURRENT.—NOV. 14, 1872.

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' French Calf Boots.	3 62 4 00	Dry Crushed	0 13 0 13	Spanish Sole, 1st quality	
"Taple Kip Bts, No. 1, Ex	0 00 3 25	Extra Ground	0 14 0 14	middle, wghts. lb.....	0 25 0 26
"Dbl. " No. 1, Ex	2 40 3 10	Teas:		Do. No. 2,	0 23 0 00
"Tap & D. S. Kip Bts, No. 1	2 40 2 85	Japan common to good	0 35 0 45	Slaughter, heavy	0 27 0 30
"Thick Bts, No. 1, Ex	2 50 2 75	" fine to choicest ..	0 50 0 65	Do. light	0 26 0 29
" " No. 2,	0 00 2 40	Colored, common to fine	0 45 0 75	Harness, best,	0 27 0 32
" " No. 3,	0 00 2 60	Congou & Souchong ..	0 30 0 80	" No. 2,	0 25 0 30
" D. S. Buff Fox Bal.	2 30 2 40	Oolong, good to fine ..	0 45 0 60	Upper heavy	0 35 0 37
" " Cong. Gaiters ..	1 70 2 23	Y. Hyson, com. to good.	0 36 0 55	" light	0 37 0 40
" Calf Fox Cong.	2 30 3 00	Medium to choice	0 60 0 75	Kip skins, Patna	0 35 0 40
" Goat & Seal Coll ..	2 65 3 00	Extra choice	0 80 0 87	English	0 65 0 90
" Prunella Congs.	1 40 2 25	Gunpwr 1 com. to med.	0 50 0 60	Hemlock Calz (30 to 35	
" Spl't & Kip Cobourgs	1 20 1 50	" med. to fine	0 60 0 75	lbs.), per doz	0 60 0 65
" " Bunkums	1 40 1 90	" fine to finest	0 80 0 90	Do. light	0 50 0 60
Boys' Dbl. Sl Thick Boots	1 70 2 10	Hyson	0 38 0 50	French Calf	1 25 1 40
" " Kip	0 00 2 00	Imperial	0 42 0 80	Splits, large, ½ lb.	0 30 0 35
" " Bals & Congs.	1 70 1 80	Tobacco—Manufactured:		" small	0 00 0 24
" Split & Kip Cobourgs	1 25 1 50	Dark 5s & 10s	0 34 0 37	Enamelled Cow, per ft.	0 20 0 21
" Split & Kip Cobourgs	0 95 1 10	" Western Leaf, ..		Patent	0 20 0 21
Youths' D. S. Thick Boots	1 50 1 70	[good to fine	0 38 0 50	Pebble Grain	0 15 0 18
" " D. S. Kip	0 00 1 60	Bright sorts, gd. to fine	0 42 0 50	Buff	0 15 0 18
" " Bals & Congs.	0 00 1 35	" choice	0 55 0 80	Russetts	0 30 0 40
" Split & Kip Bunkms	1 00 1 20	Hardware.		Oils.	
" " Cobourgs	0 00 0 90	Tin (net cash prices):		Cod Oil	0 62 0 65
Womens' Dblsole Cf. Bals.	1 50 1 75	Block, ½ lb.	0 37 0 40	Lard, extra	0 95 1 00
" Buff & Peb do.	1 15 1 80	Grain	0 40 0 42	" No. 1,	0 90 0 95
" " Cong	1 15 1 50	Copper:		" No. 2,	0 85 0 90
" Goat & Kid Bals ..	2 25 2 50	Sheet	0 25 0 27	Lubricating, patent ..	0 00 0 00
" G ad & Kid Cong ..	2 20 2 25	Pig	0 20 0 28	" Mott's economic ..	0 40 0 00
" Buff Batts	1 15 1 40	Cut Nails:		Linseed raw	0 80 0 85
" Split	0 95 1 00	3 inch to 6 inch	6 00 6 25	" boiled	0 85 0 90
" Prun. Bal & Cong. com	0 85 1 25	2 ½ inch to 2 ¾ inch ..	0 00 0 65	Machinery	0 30 0 40
" " fine	1 55 2 00	Shingle	6 75 0 00	Olive, common, ½ gall.	1 15 1 25
Misses' Peb & Buff Bals.	0 95 1 40	Lathe	7 25 0 00	" salad, in bottles,	1 80 2 30
" Buff Batts	0 92 1 05	Galvanized Iron:		qt., per case	3 30 3 00
" Prun. Bals & Cong.	8 80 1 25	Best, No. 2	0 11 0 11	Seal, pale	0 80 0 85
Childs' Peb. Buff Ball ..	0 75 1 15	Best No. 24	0 11 0 11	Spirits Turpentine ..	0 80 0 85
" Buff Bals	0 55 0 75	" 26	0 11 0 11	Whale, refined	1 00 0 00
" Prun. Bals & Cong	0 70 1 05	" 28	0 12 0 12	Paints, &c.	
" Turned Cacks	4 75 6 25	Horse Nails:		White Lead, genuine, in	
" " English	2 25 5 00	Guest's or Griffin's as-		Oil, ½ 25 lbs.	0 00 2 25
Drugs.		sorted sizes	0 00 0 00	Do. No. 1	0 00 2 05
Aloes Cape	0 16 0 20	E. T. or W. assd. sizes	0 19 0 20	" 2	0 00 1 85
Alum	0 02 0 03	Patent Hammered do.	0 00 0 17	" 3	0 00 1 65
Borax	0 27 0 30	Iron (at 6 months):		Common	1 30 0 00
Castor Oil	0 15 0 16	Pig—Gartsherrrie, No. 1	0 00 00 00	White Lead, dry	0 07 0 09
Caustic Soda	0 06 0 06	Eglinton No. 1	12 00 43 00	Red Lead	0 07 0 08
Cream Tartar	0 30 0 31	" No. 3	0 00 0 00	Venetian Red, English.	0 07 0 03
Epsom Salts	0 02 0 03	Other brands, No. 1 ..	10 00 4 00	Yellow Ochre, French.	0 02 0 03
Extract Logwood	0 10 0 13	" No. 2	0 00 00 00	Whiting	0 95 1 25
Indigo, Madras	0 95 1 05	Bar—Scotch, ½ 100 lb.	3 75 4 00	Petroleum.	
Madder	0 15 0 17	Refined	0 00 0 00	(Refined, ½ gallon.)	
Opium	8 50 8 75	Swedes	7 25 7 50	Delivered at London, Ont	
Oxalic Acid	0 35 0 40	Hoops—Coopers	4 25 4 50	No. 1 5 cars	0 00 0 32
Potass Iodide	11 50 11 75	" Band	4 25 4 50	" 1	0 00 0 35
Soda Ash	0 03 0 04	Boiler Plates	5 50 6 50	" Single brls	0 00 0 00
Soda Bicarb	0 06 0 06	Canada Plates:		Delivered in Toronto:	
Tartaric Acid	0 50 0 50	Hatton	8 75 0 00	No. 1, 1 car	0 00 0 35
Groceries.		Arrow & Glamorgan ..	0 00 0 00	" less than car	0 35 0 37
Coffees:		Swansea	0 00 0 00	No. 2, 1 car	0 00 0 00
Java, ½ lb.	0 22 @ 0 24	Lead (at 4 months):		" Single brl	0 00 0 00
Maracaibo	0 10 0 21	Bar ½ 100 lbs.	0 06 0 07	Benzine	0 00 0 40
Rio	0 18 0 20	Sheet	0 06 0 07	Produce.	
Fish:		Shot	0 06 0 07	Grain:	
Herrings, Lab. split ..	5 00 5 25	Iron Wire (4 months):		Wheat, Spring, 60 lb. ..	1 15 1 25
" Canso	4 50 4 75	No. 6, ½ bundle	3 50 0 00	" Fall, 60 lb.	1 25 1 35
" round	3 50 4 00	" 9, "	3 90 0 00	Barley,	0 64 0 71
" scaled	0 30 0 35	" 12, "	4 20 0 00	Peas	0 68 0 70
Mackerel, brls.	0 00 0 00	" 16, "	4 00 0 00	Oats	0 41 0 42
White Fish	3 75 4 00	Powder:		Rye	0 65 0 66
Trout	3 50 3 75	Blasting Canada	4 00 0 00	Seeds:	
Salmon, salt water ..	10 00 16 50	FF	5 00 0 00	Clover, choice, 50 lb. ..	5 40 5 60
Dry Cod, ½ 112 lbs.	5 00 5 25	FFF	5 25 0 00	Timothy, choice, 60 lb.	3 75 4 00
Fruit:		Blasting, English	0 00 0 00	Flax	5 40 5 50
Raisins, Layer,	1 75 1 95	FF	5 00 5 50	Flour (per brl.)	0 00 0 45
" Sultanas	0 11 0 11	FFF	5 50 6 00	Superior extra	0 00 0 00
" Valentias	0 08 0 09	Pressed Spikes (4 months):		Extra	6 40 6 50
Currants, new	7 00 7 25	Regular sizes, 100 ..	0 00 6 75	Fancy	5 75 5 80
" old	5 75 6 50	Extra	7 00 9 00	Superfine No. 1	4 75 4 80
Molasses:		Tin Plate (4 months):		" 2	4 75 4 80
Clayed, ½ gall.	0 28 0 30	IC Coke	12 50 00 00	Oatmeal, per brl.	4 75 4 90
Syrups, Standard	0 45 0 46	IX Charcoal	13 00 13 50	Provisions	
" Golden	0 49 0 50	IX	15 00 15 50	Butter, dairy tub, ½ lb.	0 14 0 16
Rice: —Arracan	4 60 4 75	IXX	17 00 17 50	" store pack	0 08 0 10
Rangoon	4 40 4 60	DC	0 00 12 50	Cheese	0 12 0 13
Spices:		Hides & Skins, ½ lb.:		Pork, mess, new	16 50 17 00
Cassia, whole, ½ lb.	0 26 0 30	Green, No. 1	0 00 0 08	"	0 0 0 00
Cloves	0 20 0 22	" No. 2	0 00 0 07	" Cumberland cut ..	0 08 0 08
Nutmegs	0 05 0 00	Cured	0 00 0 03	" smoked	0 00 0 00
Ginger, ground	0 18 0 30	Calfskins, green	0 10 0 12	Hams, salt	0 10 0 10
" Jamaica, root	0 17 0 25	" cured	0 00 0 13	" smok'd	0 00 0 12
Pepper, black	0 18 0 20	Sheepskins	0 00 1 25	Lard, in kegs	0 10 0 11
Sugars—(60 days):		Leather, @ 4 months:		Eggs, fresh	0 20 0 21
Porto Rico, ½ lb.	0 09 0 10	In lots of less than		Beef Hams	0 00 0 00
Centrifugal	0 10 0 10	50 sides, 10 ½ cont.		Tallow	0 00 0 00
Cuba, St. Jago	0 09 0 09	higher		" Salt, etc.	
Soft Yellow	0 09 0 10	Spanish Sole, 1st quality		Liverpool coarse	1 65 1 75
Crushed X	none.	heavy, wghts, ½ lb.	0 26 0 28	Goderich	1 40 1 50
" A	0 12 0 12			Plaster	0 00 10
Ground	0 13 0 13			Water Lime	0 00

Soap and Candles.	\$	c.	¢	Brandy:	\$	c.	¢
Golden Bar.....	0	06½	0	J. Robin & Co.'s "	2	10	2
Silver Bar.....	0	06½	0	Otard Dupuy & Co. "	2	10	2
Brown No. 1.....	0	05	0	Brandy, cases	3	75	0
	0	03½	0	Brandy, com. per c.	4	35	4
Wines, Liquors, etc.				Whisky:			
Ale:				GOODERHAM & WORTS'			
English, per doz. qrts.	2	00	2	Wholesale Prices:			
Guinness Dubln. Porter	2	35	2	Terms Cash.—Under 5			
Spirits:				bills, nett.; 5 to 10 bills,			
Pure Jam. Rum, 16 o.p.	1	80	2	2½ p.c. off; 10 bills and			
DeKuyper's H. Gin	1	55	1	over, 5 p.c. off.			
Booth's Old Tom	1	90	2	In Duty			
Gin:				Bond. Paid.			
Green, cases	4	00	4	Family Proof Whiskey	0	35	0
Booth's Old Tom, c.	5	50	6	Old Bourbon	0	35	0
Wines:				Old Rye	0	30	0
Port, common	0	75	1	" Toddy	0	30	0
fine old	2	00	4	" Malt	0	30	0
Sherry, common	0	75	1	Alcohol, 65 o.p.	0	55	1
medium	1	70	1	Pure Spirits, 65 o.p.	0	56	1
old pale or golden	2	60	4	" 50 o.p.	0	50	1
Brandy:				" 25 u.p.	0	26½	0
Hennessy's, per gallon	2	25	2	Dom. Whiskey, 32 u.p.	0	21½	0
Martell's	2	25	2	" 36 u.p.	0	20½	0
				" 40 u.p.	0	19½	0

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Nov. 13.	Montreal, Nov. 13.
BANKS.					
British North America	£50	4,866,666	3 b ½ p.c.	114 115	115
Canadian Bank of Commerce	250	5,300,000	4	126½ 127½	126½ 127½
City Bank, Montreal	80	1,200,000	3		83 90
Du Peuple	50	1,600,000	3		107 110
Eastern Townships	50	750,000	4		115 120
Exchange Bank					102 102½
Hamilton					99 99½
Jacques Cartier	50	2,000,000	4		99 100½
Mechanics' Bank	50	1,500,000	4		110½ 112½
Merchants' Bank of Canada	100	7,200,000	4	116	116½
Metropolitan	40	1,000,000	4		78 89
Molson's Bank	50	1,500,000	4		104½ 107
Montreal	200	8,000,000	6 & b 2	235½ 236	110½ 111½
Maritime					235 235½
Nationale	50	1,250,000	4		95½ 98
Dominion Bank	50	8,884,000	4	107 109	108 108½
Ontario Bank	40	2,500,000	4	107½ 109	
Quebec Bank	100	2,000,000	4		107½ 109½
Royal Canadian	40	2,000,000	4		112 117
Toronto	100	1,500,000	4	101½ 105½	105 106
Union Bank	100	2,000,000	4	210 211	210½ 211½
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	104 106	
Canada Permanent Building Society	50	1,500,000	5½	152 155	
Canadian Navigation Co.	100				90 100
Canada Rolling Stock Co.	100				
Freehold Building Society	100				
Huron Copper Bay Co.	100	500,000	5	133 135	
Huron & Erie Savings & Loan Society	50		25		35 50
Montreal Telegraph Co.	50	520,000	4½		
Montreal City Gas Co.	40	1,250,000	5	221 222	221½ 222½
Montreal City Passenger Railway Co.	40		4		210
Quebec Gas Company	50		4		B. closed
Kichieul Navigation Co.	200		4		
Dominion Telegraph Company	100				195 200
Provincial Building Society	50		5 12mo.	115 120	115 120
Imperial Building Society	100	350,000	4½	100 103	
Building and Loan Association	50	200,000	4		105
Toronto Consumers' Gas Co.	25	200,000	4	105 108	
Union Permanent Building Society	50	400,000	2 p.c. 3 m		
Western Canada Building Society	50	125,000	5	108 110	
		500,000	5	131 135	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 8, 1872.)

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	£70	2	2½
50,000	20	Commer' Union Fire, Life & Marine	50	5	11½
24,000	8	City of Glasgow	25	2½	4½
5,000	10	Edinburgh Life	100	15	32½
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	56
12,000	£1 p.sh.	Imperial Fire	100	10	83
00,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	8½	28
55,862		London Assurance Corporation	25	12½	54½
10,000	5	London and Lancashire Life	10	1	1½
391,752	40	Liverpool & London & Globe F. & L.	20	2	5½
20,000	14	Northern Fire and Life	100	5	17½
40,000	28	North British and Mercantile	50	6½	26½
	£6 p.s.	Phoenix			132
200,000	10	Queen Fire and Life	10	1	34½
100,000	11½ b f3	Royal Insurance	20	3	7½
20,000	10	Scottish Provincial Fire and Life	50	2½	6xD
10,000	25	Standard Life	50	12	73½
4,000	5 b0	Star Life	25	1½	13
	£4 15s. 9d.				
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	£50	25	P.c.
2,500	5	Canada Life	400	50	\$5 90
10,000	7	Citizens Fire and Life	100	25	
15,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	100 102
4,000	12	Montreal Assurance	£50	£5	200
10,000	None	Provincial Fire and Marine	60	11	
	83 p.sh.	Quebec Fire	40	32½	
	10	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
10,000	7½-6 mo	Western Assurance	40	10	103 105

SECURITIES.	Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.	105	104½ 105
Do. do. 5 p.c. cur.	97 97½	97
Do. do. 5 p.c. stg., 1875	97 99	97 99
Do. do. 7 p.c. cur.		
Dominion 6 p.c. stock		
Dominion Bonds	108 109½	109 109½
Montreal Harbour bonds 6½ p.c.		
Do. Corporation 6 p.c. 1891		101 103
Do. 7 p.c. Stock		95 97½
Quebec Water Works 6 p.c.		103 113
Toronto Corporation 6 p.c. 20 years		
Kingston City, 6 p.c. 1872	56½ 97½	
County Debentures	100 101	
Township Debentures	93½ 95	

EXCHANGE.	Toronto.	Montreal.
Bank on London, 60 days	9 9½	8½ 9
Private do.		8 8½
Bank on New York	11½ 12	12½ 13
Private do.		
Gold Drafts do.		par to ½ prem
American Silver	3½ 5	3½ 5

PRODUCE.	Comparative Prices in Toronto Market.									
	1872.		1872.		1871		1870.		1869.	
	WEDNESDAY, Nov. 14	WEDNESDAY, Nov. 7.	Nov. 14.	Nov. 14.	Nov. 14.	Nov. 14.	Nov. 14.	Nov. 14.	Nov. 14.	
Wheat, Fall... 60 lbs.	1 25 @ 1 35	1 25 @ 1 35	1 29 @ 1 32	1 15 @ 1 25	0 85 @ 0 90					
" Spring	1 15 1 25	1 15 1 23	1 19 1 23	1 10 1 12	0 85 @ 0 90					
Barley	0 64 0 70	0 65 0 71	0 55 0 60	0 58 0 70	0 40 0 48					
Oats	0 40 0 41	0 41 0 42	0 38 0 40	0 40 0 41	0 33 0 34					
Peas	0 68 0 72	0 68 0 72	0 65 0 72	0 70 0 78	0 40 0 45					
Flour, No. 1, Super. brl.	5 40 5 50	5 45 5 50	5 45 5 50	5 15 5 25	4 10 4 15					
" Extra	5 60 5 70	5 75 5 80	5 55 5 60	5 30 5 40	4 25 4 35					
Oatmeal	6 40 6 50	6 50 6 70	6 50 6 70	5 50 5 75	4 70 4 85					
Pork, Mess	4 75 4 60	4 75 4 90	4 50 4 60	4 50 4 70	4 20 4 25					
Butter	16 50 17 00	17 00 17 00	15 50 16 00	27 50 28 50	27 00 28 00					
Hides, green... 100 bs.	9 00 9 50	9 00 9 50	7 00 8 00	7 50 8 00	6 10 7 00					

When org'nizd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	15	Agricultural	\$ 5		
1853	1,500		Atna Life, of Hartford	100	250	300
1819	30,000	6	Atna Fire, of Hartford	100	15½	157½
1810	10,000	10	Hartford, of Hartford	100	157	159
1863	5,000		Travelers' Life & Accident	101	122	125

RAILWAYS.	Sh'rs.	Paid.	Toronto, Nov. 13.	London, Nov. 1
Atlantic and St. Lawrence	£100	All.		94 96
Do.	100			98 100
European & N. A., 6 per 1 M. Bonds, 1898	100			76 77
Grand Trunk	100			19½ 20
Do.	100			101 102
Do.	100			73 75
Do.	100			61 66
Do.	100			43 45
Do.	100			26 27
Great Western	20½			22 23
Do.	100			101 103
Do.	100			91
Do.	100			3 33
Do.	100			106 107
Midland, 6 p.c. 1st Pref.	100			87 89
Northern of Canada, 6 p.c. 1st Pref. Bds.	100			93 95
Do.	100			88 90
Toronto, Grey and Bruce, Stock	100	60 p.c.	50 52	
Do.	100		04½ 05½	
Toronto and Nipissing, Stock	100	90 p.c.	100 105	
Do.	100		98 99	

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF
CANADIAN POLICY-HOLDERS, THE SUM OF
\$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq.; Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

A. W. SMITH. **WILLIAM ROBERTSON,**
Agent for Toronto. **Manager for Canada.**

BEAVER AND TORONTO
Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 - - - 44,000
Premium Note Capital, over - - - - - \$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 (not included in the Farmers' Branch) and their contents, and City, Town, and Village Property generally. Also County Stores, Taverns Flour Mills, &c., &c. The rates of Insurance will 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 branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

W. T. O'REILLY,
H. HANCOCK,
6m Joint Secretaries.

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 1252 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:—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.

COADY General Agent and Inspector.

Agents' Directory.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agents for the Liv. and Lon. and Globe Fire and Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

W. M. MOWAT, Sect. Co. Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested on first class securities, mortgages in first-class securities for sale. Stratford, O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

JAMES TROUT, Fire, Life, Insurance, Land, and General Agent; Appraiser for the Canada Permanent Building and Saving Soc., of Toronto, Meaford, Ont.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspé, P. Q.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent, Offices, River street, Paris, and Roy's Buildings, Brantford

GEO. A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western, and Hartford Fire Insurance Co's.

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co's and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B. 22

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

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

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

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

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

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

G. W. GIRDESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

R. N. GOOCH, Agent, Life Association of Scotland, North British & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Mercantile and General Life Association, and Sec'y Metropolitan Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

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

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

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

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

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., Hugh McLennan, Esq.
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, G. P. Ridout, Esq.,
Pelag 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. COURNER.**

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

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

THOS. WM. BIRCHALL,

23-ly. *Manager.*

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Murray & Beatty.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, Toronto.
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.

Manager.—Arthur Harvey, Esq. *Geo. C. Hime, Esq., Asst.-Sec'y. 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.

ARTHUR HARVEY, *Manager.*

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg'

MORLAND WATSON & Co., *Gen'l Agents for Canada*
FRED. COLE, *Secretary.*

39-ly **W. M. WESTMACOTT,** *Agent at Toronto*

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital......\$10,000,000

Annual Income over.....4,000,000

Funds in hand over.....9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms. Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St
F. H. HEWARD, *Agent.*

Insurance.

CANADA

Life Assurance Company.

This Institution, having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

to assurers. These features, as well as the Company's

MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

Detailed Reports and Table Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,
Manager and Secretary.

R. HILLS,
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

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.:

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.

OFFICE.—Ajoining Bank of Toronto, Wellington St.

THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,
Manager for Canada, Montreal

Oct. 17—9-1yr.

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.

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

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

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

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.....R. J. DALLAS,
Molson's Bank.

General Agents for Canada—
MACDOUGALL & DAVIDSON.

Liverpool and London and Globe Insurance Company.

AVAILABLE ASSETS - - - \$27,000,000

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank).
E. H. KING, Esq., (President Bank of Montreal.)
WM. CHAPMAN, (Commissioner Trust & Loan Company.)
THOS. CRAMP, Esq., Merchant;

LOSSES PAID IN COURSE OF THIRTY-FIVE

Years exceed FORTY MILLIONS OF DOLLARS. Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

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

GEORGE J. PYKE, Inspector of Agencies, Life Branch.

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

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.

Net Assets, as at 31st Dec, 1870.....\$1,400,145 06

Net Liabilities, do. do. 1,208,625 00

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.

Agent—**WM. JEFFERY, Esq., Broker.**

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.

CONFEDERATION LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, MASONIC HALL, TORONTO

CAPITAL, - - - \$500,000.

Stock and Mutual Plans Combined.
Deposited with Dominion Government for Security of POLICY-HOLDERS, \$50,000.

OFFICERS:

PRESIDENT—SIR FRANCIS HINCKS, K. C. M. G.,
Finance Minister of Canada.

VICE-PRESIDENTS—HON. WM. P. HOWLAND,
C. B., Lieutenant-Governor of Ontario.
HON. Wm. McMASTER, President Canadian Bank of Commerce.

This Association offers the following advantages:
1. It is a Canadian Institution under home management.

2. Perfect security by character of directors, wealthy proprietary and large guarantee capital, only one-tenth of which participates in profits.

3. Holders of mutual Policies share in profits and management.

4. Equal and just application of non-forfeiture principle, not arbitrary, but fixed by charter.

5. A policy free from vexatious restrictions.

6. Its investments made in Canada, thus being a source of home benefit, instead of a constant drain of wealth into foreign channels.

7. Comparatively low rates, its participating premium is over 10 per cent. less than ordinarily charged by mutual companies, and the stock rates over 25 per cent. less than the same.

Agents wanted in unrepresented districts. Apply with references to

WILLIAM McCABE,
General Manager, Toronto.

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.

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J. M. TROUT,
Business Manager.