

conferred on them by the amendment to their Act of Incorporation to very materially increase the amount of insurance on first-class risks, the result of which has been to raise the average risk on each policy, which stood last year at \$685.00, to \$769.22.

Rates.—The rates on first and second class brick dwelling houses were reduced early last year to 50 cts. and 70 cts. respectively per \$100. The rate on isolated wooden buildings and contents was reduced to one per cent for a three year's risk, no premium note being required, so that a member knows exactly what he has to pay, and incurs no further liability. The premium note being abolished, and there being consequently no further security to members than that afforded by the rates imposed, prudence requires that those rates should be maintained sufficiently high not only to provide for the ordinary annual average loss, but likewise for the contingency of increased losses in casual years, a contingency which past experience—particularly that of the unusually heavy losses sustained by more than one company in the years 1864 and 1865, reaching in the case of this Company in the year 1865 to nearly double the ordinary average—has shown will most certainly arise. The Directors are satisfied that the rates now imposed will, with prudent management and a careful selection of risks on the part of their Agents, be sufficient to accomplish both these ends.

Much pressure has been brought to bear on the Directors to induce them to make a still further reduction in the rates, the argument being that other companies did so, and have so far succeeded in meeting their losses. This may be true, but it must be borne in mind that, while a company is doing a large business at the low rate of 75 cents on the \$100, the cash accumulating from the premiums being paid in advance, in anticipation of losses that will occur only in the future, will enable it to pay all present claims with ease, it by no means follows, should the business of such a company fall off, that it would be sufficient ultimately to pay all the losses in full. In view of these facts, your Directors are not prepared at present to advise a further reduction, deeming it better, for the interests of the members, as well as for their own credit, to maintain such rates as will provide undoubted protection to the insured, feeling convinced that such a course will tend to still further secure that confidence in the stability of the Company which the public have ever entertained, and which it is the earnest desire of the Directors to perpetuate.

THOS. STOCK, Chairman.
RICHARD P. STREET, Sec. & Treas.

The report, after some conversation, was, on motion of Thos. Bain, Esq., seconded by Archd. Stewart, Esq., adopted.

Messrs. John Weir and William Macklem were re-appointed as Directors, and Messrs. S. S. Peck, Warden of the County of Peterborough, and William Sexton, M.P.P. for South Wentworth, and Barth. Bull, Reeve of York, were nominated as Honorary Directors.

Several of the agents suggested that, from the very high reputation of the Company, if the Directors could see their way to making a further reduction of the rates, the business would be very largely increased.

The President, as well as R. Christie, M.P.P., who is a member of the Board, and the Secretary, all stated that the matter had, during the past year, as stated in the report, occupied their attention, but feeling the responsibility to preserve undoubted safety under the most exceptional circumstances as the first object in view, they felt it would not be wise to try experiments which their past experience showed at least to be open to question.

Votes of thanks were passed to the Directors, Secretary, Inspector, and Agents, after which the meeting adjourned.

At a meeting of the Directors, held immediately

after the annual meeting, Thos. Stock, Esq., was re-elected President, and William Macklem, Esq., Vice-President.

ONTARIO MUTUAL INSURANCE CO.

The first annual meeting of the policy holders in the Ontario Mutual Fire Insurance Company was held in the company's rooms, Richmond Street, London. Ald. S. McBride, President, occupied the chair. The Secretary, James Johnston, Esq., read the annual report and submitted the financial statement as follows:

Annual Report.

Your Directors, in presenting their first report, beg to congratulate the membership at large upon the great and flattering success which has attended the organization of the company. Its promotion was instigated by a local necessity, and time has shown that the founders were correct in their supposition that this necessity was generally extended. The fact that the special class of risks which are patronized by us having mostly provided the dividends which accrue to insurance companies who accept mixed risks, has made our efforts to reduce their cost appreciated. Your Directors, in striking the tariff of rates, deemed it advisable that it should be based upon an average of the rates of respectable and paying companies. And while a premium note is taken for the full amount, it in no wise follows that the whole will be collected. All that is required is a sufficiency for working expenses and losses; the unpaid balance, if any, is pocketed by the member, inasmuch as he does not pay it. Insurance being effected for a period of three years, the expenses in annually issuing policies are reduced at least one half. Steps, under the General Insurance Act, were taken in March, 1867, for organization, and in September following the first batch of policies were issued. In this, as well as in any new undertaking, there have been prejudices to overcome and difficulties to surmount, yet still those assist in the end to make the success greater. Zeal, in an honest purpose, is only made the more determined by opposition. Your Board now feel that the path for their successors is favorably opened.

During the time the company has been in existence, there have been received 1,059 applications for insurance, 33 of which were rejected; 17 have been cancelled, mostly on account of alienation of property, leaving the number in force 1,009, with an average risk of \$514.

The expenses for the first year, compared with the business done, may appear large. They are, however, inseparable from a commencement in business, and should rather be spread over two years—as, for instance, in the case of furniture, books, &c., necessary for starting, which will probably serve for the next year. Even in this we compare favorably with other companies.

Your Directors have unanimously declined receiving any pay for their past services.

Your Directors regret that several letters and policies have miscarried. Every care is taken by the office in posting, yet they go astray. Several duplicate, as well as triplicate policies have been mailed.

Your Directors hoped that they would pass the first year without levying an assessment, but, unfortunately, a large loss occurred which could not be met in any other way. This call made it rather severe on the older members of the company; but still a further hope is expressed, based on months of exemption from losses, that no further assessment will be made on the same notes.

The losses have been six in number, and to the extent of \$2030 50; of these four have been paid, and appear in the account, amounting to \$2020 50; the remainder are only awaiting the vouchers to be settled.

The cash statement and capital account are annexed, which have been duly audited.

Under the general act your directors retire, but

are eligible for re-election. Several Companies have applied to and received from the Legislature a special Act, amending this clause, as well as others, so that two or three Directors only retire annually, leaving (should they not be re-elected) a sufficiency to induct the incomers into their duties and responsibilities. We have deferred any action in the matter this year, preferring to agitate the question in proper quarters for its embodiment in the general Act. All of which is respectfully submitted.

(Signed) SAMUEL MCBRIDE, President.
JAS. JOHNSON, Secretary.

Capital Account.

ASSETS.	
Amount available on Premium	
Notes	\$10,516 82
Due from Agents (mostly secured by due bills).....	837 40
Due on Assessment.....	676 66
Cash in Bank of Commerce...\$336 37	
Cash and stamps in Secretary's hands	104 49
	440 86
Office furniture, etc.....	63 63
	\$12,535 37
LIABILITIES.	
Losses	\$ 10 00
Printing, etc.....	188 15
Law expenses	55 00
Auditors	40 00
Salaries	864 60
	\$1157 75

Examined and compared with the books and vouchers, and found correct,

WM. MCBRIDE, } Auditors.
T. R. WESTCOTT, }

No. of policies issued during the year.....1,028
Less cancelled policies

No. remaining in force

Amount covered by insurance

Average amount of each policy.....

LOSSES.

Philip Cole..... \$5 50
C. Gerhard

Jno. Going..... 5 00
J. D. Dalton

2,000 00
\$2,020 50

Cash Account.

RECEIPTS.

From Agents, in cash premiums.....\$1,687 43

From Assessment

1,820 01
\$3,507 44

DISBURSEMENTS.

Losses

Salaries, on account

Printing and Advertising.....

Stationery

Postages

Discourt

Office Furniture

Rent, \$75; Taxes, \$20 74.....

Fuel, Light, (cleaning, etc.

Incidentals (small sums)

\$3,066 58

Cash in Bank of Commerce...\$336 37

Cash in Secretary's hands, including stamps

104 49
440 86
\$3,507 44

Examined and compared with the books and vouchers and found correct.

WM. MCBRIDE, } Auditors.
T. R. WESTCOTT, }

30th Jan. 1869.

Mr. James Reid moved a resolution, seconded by Mr. Wm. Pope, that the report of the Directors, as read, be received and adopted. The resolution was carried unanimously.

The members then proceeded to elect a new Board of Directors, Messrs. A. S. Emery and John Macdonald acting as scrutineers.

The vote being taken, the retiring Board Messrs. S. McBride, T. Wilson, S. Peters, John Macbeth, J. Brown, Edward Harris, Chas. F. Goodhue, William Starr, R. S. Murray, were declared re-elected unanimously.

D. C. Macdonald, Esq., addressed the meeting for a short time, making a few suggestions for the assistance of the Board in their future operations, and moved that a vote of thanks be tendered to the Board for their services during the past year. The motion was seconded by Mr. Williams, and unanimously carried.

The chairman, on behalf of himself and his co-workers responded appropriately and briefly, highly commending the invaluable services of Mr. James Johnston, their energetic secretary.

The thanks of the meeting, on motion of Mr. Pope, seconded by Mr. Emery, were unanimously tendered to Mr. Johnston. That gentleman replied in a very neat acknowledgment.

The Board re-elected Alderman Samuel McBride, President, and Capt. Thompson Wilson, Vice President for the ensuing year. The meeting then adjourned.

ST. JOHN BUILDING SOCIETY.

An adjourned meeting of this Building Society was held Feb. 9th. A balance sheet of liabilities and assets of the Society in a condensed form, with a summary of the transactions during the past year, was read by the Secretary, in which he contrasted the present position with that of 1st January, 1868:

DECEMBER 31, 1868.

Dr.	
To Depositors.....	\$53,990 11
Stock—Cash.....	60,369 07
Accumulating Interest.....	71,027 91
Sundries.....	515 32
	\$185,963 51
Cr.	
By advances to members, covered by	
204 mortgages.....	\$179,087 03
By contingent account.....	6,026 20
Sundries.....	850 28
	\$185,963 51

The operations of the Society are based on 1,363 1/2 shares, viz: 591 monthly investing shares, 165 1/2 paid up shares, and 547 1/2 advanced shares; the whole representing a subscribed capital of \$260,750.

The 547 1/2 advanced shares (to whom \$200 on each share have been advanced) are debited with the interest for a period of ten years (the time for which the loans are usually made), and are covered by mortgage security same as the amount advanced.

The monthly repayment from the 547 1/2 shares now advanced, amount to \$1,555.10.

The deposit branch of the Society's business shows the increasing confidence which the public have in the institution; the amount now held on deposit is \$53,980.11, against \$41,726.84 on 1st January last year. Six per cent interest per annum is paid on the 1st January and 1st July in each year. On the 1st January, 1868, the operations of the Society were based on 1,111 shares, representing a subscribed capital of \$220,200; the increase of subscribed capital is \$40,550. The increase of advances during the year under review is from \$140,352.31 on 1st January, 1868, to \$179,087.03 on 1st January, 1869, or \$38,734.72. This includes principal and interest for the time for which the advances are made.

The members' monthly investments during the year, including borrowers' repayments, have averaged \$2,049.98—being monthly increase of \$394.45 over the previous year.

ANGLO-AMERICAN PEAT COMPANY.

The first annual general meeting of stockholders of the Company, was held at the Company's office, No. 388 St. Paul street, in Montreal, on the 16th January, 1869, pursuant to law, and convened by special notice, duly published, ten days previous to said meeting.

Mr. Barton being called upon to take the chair, and Mr. A. McK. Cochrane to act as Secretary.

The Chairman stated that the charter, incorporating the Company under the general Act of Limited Liability (Act 27-28 Victoria, cap. 23), had been issued, and that the preliminary steps had been duly complied with according to law. The charter was laid on the table for examination.

The Secretary submitted statements of what had been done thus far by the Provisional Board, financial statement, working account, and statement of expenditure on land, and permanent construction account.

Mr. Edgar proceeded to give some history of the undertaking; he stated that some four years ago, he learned that there was valuable peat land near the Welland Canal, and after examining it, he, with some other parties, had purchased first one lot of a hundred acres, and then another lot, and so on as they could obtain it. Before purchasing largely, he had visited a number of peat beds in the United States, both East and West; made himself acquainted with the quality of the material produced, and became satisfied that there was no finer article in existence than was found in the County of Welland; nor could a peat bed be discovered in a more convenient location, being midway between the two great lakes, and close to the canal, it was easy to lay the peat down in the markets of all the cities and towns surrounding those lakes. It was also within half a mile of the Welland Railway, which connected with the Grand Trunk and Great Western Railroads. It was deemed advisable to secure the whole of the land, or nearly so, from which peat could be profitably taken, and this Company was therefore projected and the land purchased. The next thing to be done was to get a proper machine at work to test the estimate that had been made as to the cost of production. For this purpose he examined various machines in actual operation, but found only one that he considered suitable, namely, that used by Mr. Smith, of Troy, who had a large peat bog, something like that of Welland, and had spent large sums of money in testing various machines.

From all the machines, with some addition of his own invention, he had made a good machine, but had some further improvements to make, and between Mr. Smith and himself, a better machine had been constructed for the Anglo-American Peat Company, than had ever before been used.

Last summer, while the machine was being got ready, they had built a railway from the Welland Canal well into the property, a mile and a half in length; then the works had to be put up, and the season was pretty well advanced before they were ready to begin manufacturing. It was found from experiments there, as well as in other peat beds, that while the weather was warm the peat could be nicely dried and ready for shipment in two weeks' time; but in the fall a good article could not be produced, especially in frosty weather.—After getting to work, they found they could produce peat and deliver it on the banks of the canal for one dollar and forty-five cents a ton; and they could sell it readily at \$3 50 a ton; though to make very large sales they might have to reduce their price to \$3 a ton. The results of actual work thus far had been far in excess of what had been anticipated. They had been examining Mr. Hodges' machine, and were satisfied that, with

some improvements which his (Mr. Edgar's) experience during the past season suggested, one or two of these machines would prove of great value. Mr. Walter Shanley had given it as his opinion that the company's peat bed was better suited for the Hodges' machine than any they had in Lower Canada, and that the material was better, being a pure moss peat.

Mr. Edgar said he thought they could make the ordinary peat for domestic purposes best with the kind of machine they already had; but the Hodges' machine would make a better article for use of railways, steamboats, and engines. He was fully satisfied from the experience of the year that they would be able to manufacture peat much cheaper than they had originally estimated.

Value of machinery, buildings, &c.—permanent construction account.

Buildings—Engine House, Work Shops, Boarding House, Stables, &c.....	\$4,500
Railway and Wharf, and Tramways.....	3,000
Machinery—2 Engines, and 2 Boilers, Dredge, Scow, 2 Peat Machines, Cars, Crates, &c.....	9,000
Horse and Carts, Tools, Trucks, Black- smiths' Tools, &c.....	600
Materials on hand—Nails, Lumber, &c.....	1,400
Total.....	\$18,500

Paid on account of Land.....\$117,000

Working Account.

Result of eight days work with one machine, "Smith's" Dry Fuel, 154 tons; cost of production \$222.37,—equal to \$1.44 1/2 per ton.

Two machines, now complete and in working order, will make in season of 100 days, at same rate, 3,850 tons; cost at same rate, \$5,559.25, which, if sold at \$3 a ton, \$11,550,—showing a profit of \$5,990.75, with machinery we have now in operation.

One Hodges' machine to be put in by 1st of May next, will cost all complete, with permanent right to use it, about \$10,000.

It will make 8,000 tons Dry Peat in the season, at a less cost than the other machines; but say at same rate, 8,000 tons will cost \$11,551.74, which, if sold at \$3 a ton, \$24,000,—showing a profit of \$12,448.26.

The foregoing estimates for the result of next season's work are low, as by late improvements the small machines now on hand can be made to work up to 25 tons or more in ten hours, instead of about 20 tons as in the calculations.

The peat is also calculated as if sold at three dollars a ton, which is fifty cents less than it will probably bring. The same material is now being sold in Montreal at \$5 to \$5.50 a ton, though delivered from boat last summer at \$4 to \$4.25.

On motion of Mr. Henry Starnes, seconded by Mr. Edwards, it was

Resolved,—That the transactions of the Provisional Directors are hereby confirmed and adopted, and all sums paid to them, or to the Provisional Treasurer, are hereby acknowledged as if paid after the incorporation and organization of the Company, and the thanks of the shareholders are tendered to the Provisional Directors for their services.

Moved by Mr. Barton, seconded by Mr. Major, that the present meeting sustain in all respects the by-laws, as set forth in the charter constituting the Company, and which are embodied in the book of records of the company. These are the ordinary regulations and by-laws prescribed by the law of limited liability.

On motion of Mr. Foster, seconded by Mr. Thomson, it was

Resolved,—That the election of Directors be now proceeded with by ballot according to law. Mr. Dillon and Mr. Egginton were appointed scrutineers.

The ballot having been taken up, the scruti-

Companies
Legislature
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only retire
re-elected
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referring to
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of which is

\$10,516 82
837 40
676 66
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440 86
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\$12,535 37
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188 15
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864 60

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books and

Auditors
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\$5 50
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\$2,020 50

\$1,687 43
1,820 01

\$3,507 44

\$2,020 50
161 41
477 10
39 39
117 50
67 39
63 63
95 74
60 80
23 12

\$3,066 58

440 86

\$3,507 44
books and

Auditors

neers retired, and in a short time returned with their Report, stating that Messrs. R. Reford, H. Starnes, A. M. Foster, J. E. Major, of Montreal; R. Milroy, Wm. Edgar, F. M. Wilson, of Hamilton, were duly elected Directors for the ensuing year.

On motion of Mr. Kent, seconded by Mr. Starnes, it was

Resolved,—The Directors are hereby authorized and empowered to accept and take from the proprietors of the land on which the works of the Company are carried on, being the lands now held in trust for this Company by Messrs. David Edgar and W. J. McAllister of Hamilton, (being 3,050 acres in the Townships of Wainfleet and Humberstone, in the County of Welland,) the said lands as they stood at the commencement of the Company's works, according to the prospectus issued. Carried unanimously.

Mr. William Edgar was elected President; Mr. Robert Reford, Vice-President; Mr. A. McK. Cochrane, Secretary Treasurer; and Messrs. John Dillon and J. C. Barton, Auditors.

After a vote of thanks to the Chairman and Secretary the meeting was closed.

ST. LAWRENCE TOW BOAT COMPANY.—At a general meeting of the shareholders of the St. Lawrence Tow Boat Company, held in Quebec, the following gentlemen were elected Directors for the ensuing year:—Hon. T. McGreevy, A. Joseph, Esq., S. J. Shaw, Esq., D. C. Thomson, Esq., L. Parent, Esq., John Roche, Esq., A. H. Murphy, Esq., H. J. Chaloner, Esq., and Julien Chabot, Esq. And at a subsequent meeting of the Directors, the Hon. T. McGreevy was re-elected President, and A. Joseph, Esq., was elected Vice-President.

Insurance.

FIRE RECORD.—Kingston, Feb. 17.—A fire broke out in the stables of Jno. Robb, carter, on the corner of George Street west, two cows were consumed in the stables. The fire extended to the dwelling house of Mr. Dodds, a workman in the foundry of the Canadian Engine and Machinery Company, which immediately adjoined the stable on George Street. His furniture was all rescued in advance of the flames, but the building fell an easy prey. Mr. Robb was insured for \$200, and Mr. Dodds for \$300, which will not cover the losses. The fire is believed to have been accidental.

Springfield, Kings County, N. B.—Two barns, with their contents, belonging to Allen Price, were destroyed by fire on the 8th. Loss \$1,200. A large wooden house on the City Road, belonging to Mr. Lawler, also caught fire. The flames were extinguished without the assistance of the engines. As the house was unoccupied, it is supposed to have been set on fire.

Melrose, Feb. —The Congregational Church at this place was burned down. Loss \$20,000; insured for \$10,000.

Guelph, Feb. —A serious explosion occurred in Clark's refinery, by which three men were injured. No damage to the building.

WINDING UP.—It will be remembered that the Hercules Insurance Company (life) recently took over the business of the International of London. Some circumstances attending the transfer gave dissatisfaction to the shareholders of the former company. One circumstance complained of was that somebody got £15,000 for promoting, or acceding to, the arrangement. In consequence of the feeling existing, some seven petitions were filed in Chancery, praying that the Hercules be wound up. A meeting of shareholders was called to consider what should be done. The proceedings lasted from two o'clock until nearly eight, and eventually, on the recommendation of the company's solicitor, Mr. Merriman, but contrary to the urgent advice of the manager, Mr. Shrubbs,

who stated that the company was perfectly solvent and had a profitable fire and life business, and contrary to the advice of other independent shareholders, who wished that a call should be at once made to pay the pressing liabilities of the company, it was eventually resolved that the company should be liquidated—Mr. Shrubbs, however, to have the power of selling the fire and life business to other companies, subject to the approval of the liquidators.

—Notices are given in the *Gazette* that application will be made to the Dominion Parliament, next session, for a charter to establish the Imperial Bank of Canada; also for acts to incorporate the "Dominion Life Insurance and Guarantee Association," and the "Dominion Fire and Marine Insurance Company;" also for an Act to incorporate the Niagara and Erie Canal Company, with power to construct a ship-canal from the Niagara River at or near Fort George, to the Welland Canal, immediately above Lock No. 25, in or near the village of Thorold, and to extend the same to the upper Niagara, at or near Chippewa.

—The Quebec Marine Insurance Company have declared a dividend of 7 per cent., payable on the 22nd inst.

Railway News.

GREAT WESTERN RAILWAY.—Traffic for week ending February 5, 1869.

Passengers	\$20,514 39
Freight	50,899 96
Mails and Sundries	1,915 85

Total Receipts for week.....	\$73,330 20
Corresponding week, 1887....	67,107 65

Increase..... \$6,222 55

—A meeting of the Montreal and Champlain Railway Company was adjourned to May 1st.

—It is stated that Mr. Brydges recently visited Lennoxville, Q., to arrange for the connection of the Massawippi Valley Railway with the Grand Trunk. A third rail is proposed from Lennoxville to Sherbrooke. The Concord Railroad Company have offered to transport the rails for the M. V. R. R. over their line free of charge. On the part of the Grand Trunk, Mr. Brydges offers to bring rails from Quebec at a nominal charge.

—The preliminary survey of the section of the proposed "Central Railway," between Ottawa and Vaudreuil, on the Grand Trunk, is now on foot, but, so far, is merely undertaken with the object of securing a proximate estimate of the cost of the road.

—At the first meeting of the new Council for East Garafraxa, a petition was presented, asking a bonus of \$20,000 to the Toronto, Grey and Bruce Railway. The Council "could not see" any return for the money, and accordingly they passed a resolution, stating that they considered it inexpedient to take any action in the matter.

—The Prince Edward Island papers are discussing the advantages of a railway from Charlottetown to Georgetown. It is held that as Georgetown harbour remains open to navigation a month longer than any other in the Island, the benefits derived from this railway connection would more than compensate for the cost. Produce that is now held during the winter and very often deteriorates in value, before spring, could by this means be run by rail to Georgetown, and shipped from that place after Charlottetown and Summerside have been closed by ice. The cost of the road is, however, a serious consideration.

A BAD PROSPECT FOR MONTREAL.—The efforts now being made by Portland to secure more direct railway communication with the Western States by aiding a projected railway to Rutland thence to connect with the New York Central and

another to Swanton, Vt., there to connect with the Vermont and Canada and the Ogdensburg railway, trouble Montrealers. When these roads are built, the Atlantic and St. Lawrence will have formidable competitors for the trade which now uses the Grand Trunk. They see that produce from the West coming through Montreal must travel a few more miles than via Ogdensburg and Swanton or Buffalo and Rutland. The *Gazette* says that one of three things must be done by the Montreal interests:

1. To compete with water-borne traffic at Caughnawaga against Ogdensburg. Will the Grand Trunk Railway Company and this new company agree in this? Will the former consent so to manage the road from Caughnawaga as to favor this traffic, at the expense, perhaps, of the through traffic over its main line? Will the Lamoille Valley people, now in strict league with the Ogdensburg Company, become parties to such an arrangement? 2. The people of Montreal may join the Grand Trunk Railway in putting a third track on the road to St. Johns, and building an air line thence to Island Pond via Newport, so making the distances pretty even and the chances of successful competition much greater. Or, 3. If the Grand Trunk Railway is indisposed or unable to do anything, Montrealers may help Mr. Foster to push on the line via Chambly and Farnham, and thence to tap the new line by an entirely independent route, either directly at Sheldon, or through the Passumpsic via Newport and St. Johnsbury. To us it seems that the time for sitting still is past. If the capitalists of Montreal had built the Portland line over the best route, this danger would not now have arisen. If, instead of putting money into wharves at Moffatt's Island and a Rouse's point extension, they had run out one branch from St. Johns to Swanton, over the route now occupied by the Vermont Central, and another to Newport, to connect with the Passumpsic, the remedy would have been very much easier to-day. But we have steadily and persistently scorned to take the direct route to any place. We go to Three Rivers, Quebec and Portland via Richmond; we go to Ottawa via Prescott, we go to Waterloo via Granby; we are soon to go to Newport via Lennoxville!

MUSKOKA RAILWAY.—At Orillia, a few days ago, the following were elected officers of the Simcoe and Muskoka Railway:—Isaac May, President; A. P. Cockburn, M.P.P., Vice President; Arthur Robinson, C. E., Chief Engineer; E. J. R. Grant, Secretary and Treasurer; S. Robinson, Solicitor. The stock books were opened and a considerable amount subscribed. The matter of the terminus at the south end is left an open question.

INTERESTING STATISTICS OF AMERICAN RAILROAD IRON.

Subjoined is an extract of the thoughtful and instructive report of Henry McAllister, Jr., Secretary of the "American Iron and Steel Association," made to the Annual Meeting held on Thursday, February 18:

Total number of miles of railroad (including 2nd track sidings, &c.)	52,500 miles
Total increase for 10 years, ending Dec. 31, 1868.....	16,536 "
Total increase for last five years....	9,448 "
Average annual increase for the last ten years.....	1,654 "
Average number of miles in use for 10 years ending Dec. 31, 1868....	43,123 "
Iron required in laying 43,153 miles averaged at 90 tons per mile, 3,781,070 tons, which at 6½ per cent for average annual wear gives iron required for renewal of track.....	259,948 tons
Iron required for last ten years for renewal of track.....	2,599,490 "
Iron required for last ten years for new track, 16,536 miles, averaged at 96 tons per mile.....	1,587,456 "

Total consumption of railroad iron for last ten years.....	4,186,936 tons
Iron rails imported for 10 years ending June 30, 1868.....	1,015,685 "
Quantity of rails manufactured in the U. S. during the last 10 yrs.....	3,171,251 "
Average quantity of rails imported per annum for the last 10 years.....	101,568 "
Average domestic production per annum for last ten years.....	317,125 "
Total average annual consumption for last 10 years.....	418,693 "
(About 62 per cent of the consumption of rails is required for renewals and 38 per cent for new track.)	
Importation of rails for year ending June 30, 1888.....	228,277 "
Production of American mills for year ending Dec. 31, 1868.....	506,714 "
Increase of importations on average of ten years.....	125,709 "
Increase of domestic production on average of ten years.....	189,589 "
Net increase of consumption in 1868 upon annual average of last ten years.....	316,298 "

It seems to be the impression, particularly among those whose observations do not extend beyond our great trunk lines, that the per centage of rails worn out each year is much greater than that given above; but this cannot be the case unless all the estimates that have been made of the number of miles of railroad in the country have been greatly exaggerated. It must be remembered that, whilst many of the rails on main lines near our great railroad centres are worn out in a single year, there are thousands of miles of track in the Southern States and in the thinly settled portions of other sections that last over twenty years.

In England the actual waste of iron rails by grinding, oxidation, and loss is said to amount to 20,000 tons a year, whilst about 250,000 tons require to be taken up and re-rolled. As the number of miles of road there, including a second track and sidings, may be safely put down at 22,000, it follows that the average wear and tear of track amounts to 10.36 per cent per annum. Even in that country, where the destruction of track is so much greater than here, we are told that on some lines of light traffic, rails frequently last 20 years, while on lines near London, which are under constant and heavy work, many miles of track require relaying in less than twelve months.—*U. S. Railway Journal.*

* In all cases tons of 2,000 pounds.

—The creditors of the Peterboro Petroleum Co. are requested to send in their claims before March 1st.

—The Canadian Navigation Company have declared a dividend of 7 per cent, and re-elected their directors.

THE CITIZENS' INSURANCE COMPANY
(OF CANADA.)

AUTHORIZED CAPITAL.....\$2,000,000
SUBSCRIBED CAPITAL.....1,000,000

DIRECTORS

EDWIN ATWATER, - - PRESIDENT.	
HUGH ALLAN,	C. J. RBYDGES,
GEORGE STEPHEN,	HENRY LYMAN,
ADOLPHE ROY,	N. B. CORSE.

Life and Guarantee Department.

Office.....No. 71 Great St. James Street, Montreal.

THIS Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—is now prepared to grant policies of LIFE ASSURANCE and Bonds of FIDELITY GUARANTEE.

Applications to be made to the office in Montreal or through any of the Company's Agents.

EDWARD RAWLINGS, Manager.
The FIRE BRANCH of this Company is at No. 10 Place d'Armes Applications to be made to GEORGE H. MUIR, Manager. 22-1-y

The Canadian Monetary Times.

THURSDAY, FEBRUARY 25, 1869.

ANGLO-AMERICAN PEAT COMPANY.

The proceedings at the annual meeting of this Company will, we doubt not, be read with interest, for we are all anxious to learn what are the prospects of being able to obtain cheap fuel. The Company seem to have gone to work in earnest. A railway a mile and a half long has been built by them from the Welland Canal to their property, and a peat machine of improved character was constructed specially for their operations. Their experience thus far is that they can produce peat and deliver it on the banks of the Canal for \$1.45 a ton which can be sold at \$3.50 a ton, the same material being sold in Montreal at \$5 to \$5.50. We need scarcely say that we wish these peat producers every success, and we doubt not, through the zeal and energy of the Secretary, Mr. A. Mc. K. Cochran, that the stockholders will find their profits handsome.

CANADA FARMERS' MUTUAL.

The amount of business done by this Company in 1867 exceeded that of any previous year, and the report for 1868 shows that the Company has held its ground notwithstanding the increased competition with which it has to contend. The following exhibits at a glance the substance of the business for the year just closed:

Premium earnings.....	\$37,828 56
Less agents' fees.....	3,846 25
	\$33,982 31
Losses paid.....	\$19,902 55
Expense of investigation.....	743 20
	\$20,645 75
Current expenses....	5,573 78—
	26,219 53
Balance.....	7,762 78

The premium note system was done away with last year and rates were reduced. The Directors very properly decline to advise a further reduction until a reserve is accumulated. The special privileges allowed to this Company under their amended charter give them a great advantage, which the judicious management of Mr. Street will not fail to improve fully.

ONTARIO MUTUAL.

We give elsewhere the first annual report of the Ontario Mutual Fire Insurance Company, the head office of which is at London, Ontario. The members of this infant association are to be congratulated on the success

which has attended the efforts of those on whom its management devolves. In little more than a year the Company has issued 1,026 policies, all on non-hazardous risks, and generally spread over the country. The average risk is small, only \$514, a good feature in a Mutual Company. The expenses of management are light, while the assets apparently available shew ample security to the insured for payment of losses.

NORTHERN RAILWAY.

The traffic receipts of this railway indicate in their rise or fall, the increase or diminution of certain branches of Toronto trade. The gross traffic receipts for the year 1868, \$550,070, were less by \$11,300 than those of the year previous, the falling off being accounted for by the decline in the supply of square timber. On the other hand, the passenger traffic and the article of sawed lumber have been the sources of increased receipts. The working expenses give a rate of 61.06 per cent for 1868, about 1.77 per cent higher than in 1867. This increase is attributable to the high price of fuel wood, and two disasters which involved injury to the permanent way, as well as the destruction of a considerable amount of property. Great credit is due to Mr. Cumberland for his admirable management of this line of railway and his unceasing efforts to extend its usefulness and increase its efficiency. It is contemplated to construct a new elevator and wharf at Toronto, at a cost of \$140,000, and one of large capacity at Collingwood. With the Rama and Muskoka Canals constructed, the lumbering interest of the north shore of the Georgian Bay developed and the free grant region settled and cultivated, the Northern Railway traffic will undoubtedly be largely increased, so that the prospects may be regarded as the best. These matters are known to and appreciated by the Directors of the Company, and their efforts seem turned to a prudent preparation for the good time coming and the hastening of its approach, by contributing influence and assistance to such enterprises as are likely to secure it.

EXTRACT OF HEMLOCK BARK.

Heretofore we have set forth in these columns the advantages likely to accrue to Canada from an energetic development of her material products, dwelling with particular emphasis on the production of peat and the manufacture of sugar from beet root and describing succinctly the various processes of manufacture. We propose, now, to consider another branch of industry which might be pursued with benefit to the country. The hemlock is a native of Canada and if a cheap

connect with Ogdensburg these roads Lawrence will see that through Montreal in Ogdensburg utland. The must be done me traffic at Will the and this ill the former Caughnawaga se, perhaps, of se? Will the ct league with parties to such of Montreal y in putting a and building a Newport, and the chances eater. Or, a imposed or un may help Mr. ably and Far- by an entirely at Sheldon, sport and St. the time for sts of Montreal ie best route, arisen. If, res at Moffatt's ion, they had to Swanton, Vermont Con- nect with the ave been very steadily and et route to any shec and Port- awa via Pres- aby; we are rille! in, a few days officers of the nac May, Pres- ice President; ngineer; F. J. ; S. Robinson, ened and a con- matter of the open question.

AMERICAN

thoughtful and lister, Jr., Sec- Steel Associ- ating held on

52,500 miles.

16,536 "

9,448 "

1,654 "

43,123 "

259,948 tons*

599,490 "

587,456 "

mode of extracting from its bark a tannic acid superior to the agencies now used in tanning is available, we may naturally urge its utilization.

Tanners employ different ingredients, all more or less efficacious, in converting the raw hide into leather. We will enumerate the leading ones, viz.—the bark of the larch, oak, cork-tree, birch, willow, mimosa, valonia, myrabolanis, and divi-divi. The question now arises, can the extract of hemlock bark be made so cheap as to come into competition with the above enumerated articles, nearly all of which have to be imported at considerable cost. We will try to solve the question. We quote from Powell & Sing's Liverpool Circular the prices, and also the amount of tannic acid contained in the different articles used by tanners :

	Per cent of Tannic.	Price per Ton.
English Oak	10 to 20	£ 7
Valonia	30 to 35	18
Divi-divi	28 to 29	13
Myrabolanis	18 to 20	17
Mimosa	15	11
Cork-tree	8 to 10	9
Sunracc (Sicily)	12 to 20	21
Cutch (Bombay)	40 to 45	24

We can place on the European market 400 pounds of extract of hemlock bark of the first quality, which will contain about 360 per cent of tannic acid, for £4 sterling. One ton prepared oak bark, at 10 per cent, yields only 224 of tannic acid, and at 20 per cent, 448 of tannic extract. The mean of this will be 360, or 24 degrees less than is contained in 400 pounds hemlock acid. For oak bark, the price is £7 to £8 10, unground and unleached. These figures apparently show that it only requires enterprise, capital and ability to secure for the sale of the hemlock extract a market superior to any attainable for most other products used in tanning.

The method at present generally used for extracting the tannic acid from hemlock is as follows: The bark is ground when dry, and by the necessary friction it becomes so heated as to give out a large amount of hydrogen, thus rendering it less soluble, and consequently requiring a great amount of heat to eliminate the tannic from the pulverized mass. This is done by submitting it to heated baths or leaches, and afterwards inspissated or vacuum pans, which to a greater or lesser extent decomposes the tannic acid, but heightens the color of the extract, a property very objectionable to the tanner. The amount of heat thus produced also causes the resin and other residuum to become so incorporated with the extract as to produce fermentation, which seriously damages its quality for both tanner and dyer.

Various methods have been patented, each of them having for its object the elimination and the condensing of the extract in the

cheapest and best manner. Among the many, we notice a process patented by Mr. Wm. Maynard, of Montreal, in which the patentee sets forth or claims—1st. The absence of dry heat in disintegrating the fibre, since he crushes instead of grinding, as is done by other methods; this saves the extra expense of storing in order to dry the bark. 2nd. The fibre being so thoroughly pulverized, the extract is given out without the expense of leaching, being merely filtered from the organic and gummy matter or residuum. 3rd. Evaporation is produced by a method altogether novel, and doing away with explosive or boiling heat, and by means of mechanical appliances in conjunction with chemical action, all foreign particles tending to fermentation are thoroughly separated. Besides this being a cheaper method of obtaining the tannic, there is a great saving in manual labor, the process not requiring more than half the number of hands usually employed by other manufacturers.

Of the value of the different patents, tanners must judge for themselves; but the subject generally is one of considerable importance, and may open up a large new branch of local manufacture, if taken up with skill and energy.

The failure of Messrs. W. R. Brown, & Co., brokers, is attributable to heavy losses on gold speculations in New York. They have been holding a large quantity of gold since September, at heavy margins, in expectation of a rise. It is said that they had to sell \$200,000 and realized a loss on the whole transaction of at least \$50,000. Keeping up the margins was a heavy drain on themselves and their backers. Speculation in Erie Stocks finished them. Their largest creditor is the Royal Canadian Bank, but it is said that it holds sufficient securities to protect itself.—Deposits to the extent of six or seven thousand dollars are gone. It is not probable that anything will be realized by creditors not directly secured.

According to the Public Accounts of the Province of Quebec submitted to the Quebec Legislature, the total receipts for eighteen months ending 31st December were, \$2,612,514 51, and the expenditure, \$1,794,297 23, leaving a balance of \$618,216 92.

BANKERS' MAGAZINE.

The February number contains articles on the National Currency—Paper Money and its Evils—Wells' Report on the Financial Policy of the Government—besides the usual quantity of interesting and useful information.

—The Quebec Gas Co. has declared a dividend of four per cent. for the half year. Transfer books will be closed until the 1st March.

Correspondence.

CANADA LANDED CREDIT COMPANY.

Editor of the Canadian Monetary Times.

SIR,—I was very glad to find in the last number of your paper a full report of the proceedings at the annual meeting of the Canada Landed Credit Company. The reports in the daily papers gave me but a poor opinion of those present at the meeting, but when I came to read your account of what had occurred, I did my co-shareholders justice. But it seems to me that a fuller report than that presented by the Board of Directors to the meeting should have been forthcoming. I have searched through it in vain for an account of the working expenses of the institution. Other companies and societies do not hesitate to give every publicity to their affairs, and it is hard to see what is to be gained by the exceptional position of the Canada Landed Credit Company. I know to my cost that such management does positive harm, for I am met with all sorts of questions when I try to sell my stock. I know further, that cancellation and forfeiture of shares have been going on for some time past in a wholesale manner. For all that appears, the present dividend and most of the past have been paid out of the yield of these forfeitures. I hope that the new Directors will see that a full investigation is had, and so act that our stock will improve. Enclosed you will find my card.

Yours, etc.,
ONE INTERESTED.

Toronto, Feb. 22, 1869.

CLASSIFICATION OF VESSELS.

To the Editor of the Monetary Times.

Your correspondent who wrote respecting the disposition and classification of vessels is seemingly of the opinion that one Inspector can class a vessel. He is mistaken. In 1865, one could do so; in 1866 it required two; but in 1869 it takes three. He considers that an independent inspector should be employed, as inspectors are likely to be friendly to those builders who patronize them. The thirty-five years experience of Lloyd's and the thirteen at Buffalo proves that an "independent inspector" is quite as friendly to builders who "appreciate his friendship," as a company inspector to the builders who "patronize" him. He says the report of the independent inspector should be revised by the association. If "association" means company inspectors then the influence of the builders and owners will still be felt; the independent inspector will simply be an assistant to the company inspectors. If "association" does not mean company inspectors and they are not to revise the report then the opinions in the various offices as to which vessels are standard and which are not, will probably be absurdly conflicting; and the number of cases (complained of by your correspondent) in which the same vessels are classed differently in the different offices will be greatly increased. The fact must not be overlooked that there are so few vessels belonging to Ontario, that the Inspectors of Ontario Companies know or ought to know them all, and no approach to unanimity can be expected unless these inspectors are consulted as to their class. Would not the employment of a surveyor (overlooked and paid fairly by owners, merchants and underwriters,) for classing new and altering class of old vessels be fairer for all parties?

Another grievance complained of is, that an owner of vessel property has suffered loss by the standard of his vessel having been lowered during the sailing season. Such alterations will be inevitable under any system. If sails blow away or a vessel springs a-leak she loses class till the sails are replaced or the vessel repaired. Or suppose it is not known that a vessel is weak or rotten till a storm demonstrates the fact when

the season is half over. Is there any injustice in classing her down? Would it not be grossly unjust to publish a vessel as fit to carry grain, when the grain would be destroyed if put on board? It is as much the business of owners to know the state of their vessels as it is that of the underwriters, and, if a vessel has been classed too high, her owner has no cause of complaint when she is put right.

When the underwriters think it advantageous to go to the expense of an assistant inspector they will, doubtless, employ one. It is probable that for every \$5 they lose from errors in the register, they lose \$100 from overloading and carelessness of masters.

The custom has been for the inspectors to travel round in March, not so much for the purpose of surveying, as for seeing what repairs the vessels are undergoing, and examining those as to whose condition they are in doubt.

Yours, &c. OBSERVER.

Toronto, Feb. 23, 1869.

MERCANTILE AGENCIES.

To the Editor of the Monetary Times.

SIR,—I have heard the question debated whether Mercantile Agencies are a benefit or otherwise to the trading community. Some affirm that they make the merchant rely less on his own judgment, that they help to expand credit, &c., but my own opinion is that the tendency is on the whole for good. Still, I think, I see what is a glaring injustice in their management. Most of your readers are aware of the method used in procuring the "Ratings." The objection I see is that the merchant rated has no opportunity of judging of the correctness of his character and means as set forth in their books, unless he is a member of the institution and even then it is questionable if he could, with a good grace, get the *minutes* on which they base their judgment. The plan, I think, that should be adopted is this: Let the Agencies mail every merchant and tradesman a statement of his character, &c., as entered by them. If it is incorrect, the injured party can then claim the right to show wherein it is wrong. Should it be urged that the Agencies by this course would leave themselves open to action for libel, let them be protected by legislative enactment. By the present system, many men are suffering unknown to themselves, through the accidental errors of the Mercantile reporters; and doubtless the insertion of malicious mis-statements is not unknown to the offices in Canada any more than in the United States. I could give instances, if required, of great injustice having been done, adduced from my own mercantile experience. An improvement, such as I have above suggested would remove the strongest objections to these organizations. Commending the matter to the attention of yourself and of your readers.

I am, &c., D. T.

Toronto, Feb. 23, 1869.

INSOLVENTS GAZETTED.—Theophile Rolland, John Rhynas, J. W. Butler, W. Horigan, Victor Theriault, Dame Celina, Charpentier Theophile, Turgion, and Buck, Robertson & Co., all Montreal; D. C. Morrison, Almonte, Henry McNelly, Township of King; Alexander Ouimette, West Farnham; Benjamin Smith, Ancaster; Todman & Climinston, of Wellington, County of Prince Edward; Richard H. Collier, Scaforth; Victor Pephins Parish of Guillaume; D. Upton, Samuel Morrow, Artemesia; Alexander Cuthbert, Cobourg; William Mantel Shaw, Georgetown; Eusebe Proulx, Ste. Genevieve Francois Leduc Lange, Gardien; Robert Thacker, Woodstock; Edwin S. Cummer, Toronto; Matthew Roger, London.

Financial.

MONTREAL MONEY MARKET.

(From Our Own Correspondent.)

Montreal, Feb. 23, 1869.

There is still plenty of money, and a difficulty in finding good and profitable investments, first class paper being readily taken up by the Banks at the minimum rate of discount, say 7 per cent. 2nd and 3rd class paper 8 to 9 per cent., but in this class the Banks are cautious in their discounts. Very little is offering on the street and only such as the Banks declined, the rates ranges from 12 to 16 according to the names. Money can be obtained on first-class documentary security at 6½ per cent. The stock and share market continues dull owing to holder being indifferent, and buyers being unwilling to pay the extreme rates; the supply of capital seeking investment is large, the high prices demanded being the chief obstruction to a large business being done. Bank of Montreal has sold from 139½ to 139¾. Holders now asking higher rates. City has rather receded and is worth 102½ to 103—sellers now asking 104½. Merchants' 108 to 108½. Toronto 120 to 122½. Molsons' are in favor at 111 to 111½—not much change in other Banks. In stocks, sales of telegraph 132½ to 133 with some enquiry. City Gas Co, asked for at 142—sellers demanded 145. Mining Consols have sold moderately at \$3 12½. Not much doing in other shares.

TORONTO STOCK MARKET.

Business for the past week has been pretty active and prices in most cases well maintained. There have been large transactions in township Debentures at high rates and in Government Bonds at a slight decline on the last week's prices.

Bank Stock.—A few small sales of Montreal was made at 139½. There are buyers of British at 104, but none in the market. Ontario declined in the beginning of the week to 99, but has since slightly revived there being buyers to-day at 99½ and no sellers under par. Small sales of Toronto occurred at 121, sellers generally asking 122 but buyers will not advance over 121. Royal Canadian has been dealt in during the week at 90, and 91, buyers now offer 90, sellers ask 90½ to 91. There were large sales of Commerce at 103, sellers now ask 103½. Sales of Gore were made at 40, 40½ and 41, no buyers now over 40. Merchants declined during the week to 107, but closed stronger with no sellers under 108½. There are buyers of Quebec at 99, but no sellers. Molson's sold at 111½ to 112, closing with no sellers under 112½. Buyers offer 103 for City, but sellers want 103½. There are buyers of National at 106½. Jacques Cartier could be placed at 108½, but sellers want 109. For Mechanics 95 would be paid, no sales. Buyers offer 103½ for Union, but sellers ask 104. Nothing doing in other banks.

Debentures.—Sterling Canada sixes have been largely dealt in at 103½, 103, and 102½; five per cents. offer at 94½. Dominion Stock has been sold at 105½. Toronto are much enquired for, but none offering. County would be readily taken at par.

Sundries.—Canada Permanent Building Society have been dealt in at 125, and for small lots 125½ has been paid; Western Canada sold at 119½ to 120; there are buyers at the latter rate but no sellers under 121; Freehold has advanced to 110, but there is very little offering. City Gas is scarce with numerous buyers. Several sales of British America Assurance occurred at 55 to 55½, it is still procurable at the latter rate. Montreal Telegraph sold at 133½, there are now buyers but no sellers at that rate. Large sales of Canada Landed Credit were made at 75, but holders want higher rates. Some large mortgages are offering at 8 per cent. There is more demand for money.

ALTERED NOTES.—A one dollar note of the Royal Canadian Bank has been changed to a ten very cleverly. The altered bills are thus described:—The word *one*, wherever it occurs, is erased, and *ten* put in its place, both on the back and the face of the bill. There are two large figures *one* on the face of the bill in green color. But this green is the common green ink, not the patent color—and these figures have evidently been erased by means of acids, and the figures *ten* substituted, painted in green ink. Had the original figures been printed in the patent green, they could not have been erased. Another test by which the genuine *tens* of this bank may be known from altered *ones* is that the former have a vignette of the Queen on the left hand face of the bills.

GOLD CONTRACTS IN THE STATES.—The Supreme Court of the United States has decided that a contract stipulating payment in gold coin is valid in law and can be enforced. The case before the Court was one in which the contract had been made prior to the Legal-Tender Act, and the issue of greenbacks. The decision, however, is interpreted as in no way depending on the date of the contract, and it is inferred from the reasoning of the Judges that they would enforce contracts to pay gold coin, even if made since the Legal-Tender Act was passed.

INTEREST REMITTANCE.—The City Chamberlain yesterday remitted to the Bank of London, where payable, the interest on the city debt to the amount of £5,500 sterling. It would not be due until next April.—*Hamilton Times*.

—Another investment in Dominion stock, to the amount of \$750,000, has been made by the Ontario Government. This, taken with the amount previously invested, gives us over one million and a half dollars so invested, and brings us 6 per cent, or about \$90,000 in the shape of interest.

—By the failure of the Commercial Bank, the north shore of New Brunswick has been deprived of all banking accommodation. A large and influential meeting was held at Miramichi, and a deputation appointed to visit the Upper Provinces, and confer with the banks here as to the opening of branches.

Commercial.

Montreal Correspondence.

(From our own Correspondent.)

Montreal, Feb. 23, 1869.

Since my last, we have had a succession of snow storms, and if before our country roads were pretty well blocked up, they are now almost impassable, so that all business communication with the country districts may be said to be for the time suspended. The amount of snow on the level ground in the country averages over six feet, and in town it is fully more than one foot deeper than has ever been known. Our streets are consequently in a wretched state, the centre of the street being in most instances four to six feet above the pavement. A large number of carters are employed in carting away the snow, thus adding to the confusion which prevails.

As regards business, I can only report it as perfectly stagnant; no transactions beyond mere retail, the general feeling is of a decidedly gloomy cast.

GROCERIES.—Stocks of the chief staples are light, and holders therefore are firm. *Teas* are quiet; small sales, chiefly of uncolored Japans at 46c. to 56c. *Sugars* and *Molasses* are very unsettled, owing to the disturbances in Cuba; the feeling is that prices must rise higher, especially as the insurgents seem to be fairly in the Cienfuegos district, the great sugar-growing part of the island. With an estimated short crop in Brazil, Mauritius and some of the West India Islands, in all probability a high range of prices will be maintained;

several hundred hhds. of raw have changed hands at 8½c. to 9½c., passing chiefly into the refiners' hands. Molasses have participated in the advance in sugars, and several hundred hhds. of different sorts have changed hands at high rates. *Fish*—A large business has been done in herrings at full rates, say \$5.50 to \$5.65 for No. 1 split. Not much doing in other sorts. *Petroleum* in good demand, 37½c. by the car load, stocks are light. Nothing to notice in other articles.

PRODUCE.—Buyers will not operate in flour at present rates, and holders are equally averse to submit to any decline; our stocks are large, some 14,000 brls. over last year, and no demand for shipment. The late decline has caused a suspension of all operations to arrive, and both buyers and sellers have abandoned the market. I give the latest quotations, but must state that they are nominal: Extra, \$5.25 to \$5.40; Fancy, \$4.95 to \$5; strong Supers, \$4.70 to \$4.75; Supers No. 2, \$4.35; Fine, \$4.10 to \$4.15. Grain of all sorts at nominal prices. U. C. Spring wheat, \$1.12 to \$1.14; Peas, 90c. to 92c.; Oats dull and easier, 46c. to 47c. per car load; Barley, \$1.20 to \$1.25 for ordinary.

PROVISIONS.—Dressed hogs have declined, but what is the cause I cannot see, they range from \$8.75 to \$10.50 over the market; Butter remains firm but nominal, at 23c to 24c. for choice dairy. Nothing doing in other articles.

DRY GOODS.—The spring assortments are arriving, but I expect the imports will be light. Nothing will be done till the middle of next month. Prospects for the spring trade are not bad.

HARDWARE.—I have to report a very quiet market, few orders from the country coming in and the town trade is very quiet.

Toronto Market.

DRY GOODS.—Since the 1st of January the amount of business done has been below the anticipations entertained of it. Some houses report good sales of Cottons and Tweeds, these goods being somewhat low in stock with country merchants. Spring goods are now arriving, and will be opened out about the 1st of March, though it is not anticipated that the Spring trade will open for some weeks yet. Owing to the backward state of the winter trade, the spring business is expected to begin late, and to amount to a fair average. Importers are operating cautiously. They all depend largely on sorting up as the season progresses. This they are now able to do with great facility. The same competition between rival routes which gives us through rates of freight from Liverpool to Toronto as low as those to Montreal, gives us also an advantage in time; that is to say, goods are laid down in Toronto from Liverpool as quickly (and often quicker) as they are brought to Montreal, because the competition extends not merely to rates of freight, but embraces the element of time as well, which is often quite as important as low rates of freight.

The different Woollen factories in the country are running steadily, and are constantly making improvements in the quality and style of their goods. As bearing on this point, we find the following in a late number of *Morgan's Trade Journal*, in the annual report of the Huddersfield market: "Canadian buyers visiting this neighborhood have been very cautious in their purchases, and have not bought as many goods as usual. The low class of goods they have abandoned; they are making large quantities themselves. What they want from us is a better and firmer class."

BOOTS AND SHOES.—Orders are coming in pretty freely. Now that the sleighing has improved, it is expected that remittances from the country will also increase.

GROCERIES.—Trade has been moderately active. —*Sugar*—The market continues firm, and prices are ½c higher. The New York "Shipping List" of Feb. 20th has the following on the state of the market: "The continued alarming accounts from Cuba of the rapid progress of the revolution into the principal sugar-growing districts, if not now overspreading the whole island, more and more interrupting railroad and other communication with the interior, and of course preventing the due course of shipments to, and by consequence from, the ports of delivery, together with advices of rains and cholera—the unsettled state of the slave population—continual skirmishes with the insurgents in every direction—the almost total suspension of trade, and all the waste and destruction to property incidental to internal strife—give promise of a much greater reduction of the crop than was estimated in the early part of the season, which, without these drawbacks, was 20 to 25 per cent below the crop of last year. These occurrences sufficiently account for the late excited state of the Sugar market, and the considerable advance in prices noticed by us, now going on for more than a month past, the worst point being about the 10th December. The excitement consequent upon this state of things has continued unabated since our last, the most serious advices having come to hand since Tuesday. Refiners, having a larger margin for their products than for a long time past, buy freely even at the constantly advancing prices demanded from day to day—we might say from hour to hour. Speculation is also busy to secure probable profits, and the Trade, so far as the small stock suitable for their use will allow, are also ready purchasers. Holders continue to offer their rapidly diminishing stocks very sparingly, or refuse to name prices at all. A large portion of the stock here is new crop, mostly offered on arrival; that of old is small and rapidly diminishing. The stocks in New York at the dates mentioned were:

	Sugar.			Melado.
	Hhds.	Brls.	Bags.	
Stock, Feb. 19, 1869.....	9,700	4,009	1,967	590
" " 18, 1868.....	8,034	3,826	560	100
" " 19, 1867.....	20,889	25,278	117,731	160
" " 20, 1866.....	19,573	36,311	98,691	33
" " 18, 1865.....	10,200	12,800	89,373	35

Molasses—The market is again firmer; in New York, prices are 2c to 5c higher, owing to the Cuban advices above noted. **Fruit**—Upwards of 25,000 boxes raisins changed hands in New York, the market closing firm at \$3.20 for Layers in trade lots.

GRAIN.—*Wheat*.—Receipts 26,000 bush., and 36,492 bush. last week. Spring is dull and nominal; there is a good deal offering and not much demand. Good samples of Fall are scarce, and in demand at about \$1, one or two cars sold at that price; a choice lot is held out of market at a higher figure; smutty samples are plenty, but can't be sold. *Barley*.—Receipts 2,000 bush., and 450 bush. last week; the market is quiet and steady at quotations. *Oats*.—Receipts 600 bush. and 1,200 bush. last week; car loads are worth 51 to 52c. on the track. *Peas*.—Receipts 350 bush. and 290 bush. last week; offering at 80 to 85c. with buyers at 75c. *Rye*.—Nominal, at 70c. *Corn*.—Market glutted; lots are offering with a limited demand at 60 to 63c. retail lots, 65c. *Seeds*.—Are quiet; Timothy is offering freely in car loads; lots are worth about \$2 to \$2.50; holders ask \$2.75 for small parcels of No. 1. Clover is quiet and unchanged, at \$6.50 to \$6.75 which are the prices paid by dealers. *Flax*.—is higher, at \$2 to \$2.50.

FLOUR.—Receipts 2,389 brls., and 2,248 brls. last week. No. 1 Superfine is held at \$4.15 to \$4.20, with buyers at \$4; 100 brls. sold at \$4.20. Fancy nominal, at \$4.25. For a lot of extra \$4.60 was bid; no sales. *Bag Flour* held at \$3.90, with buyers at \$3.80.

PROVISIONS.—*Dressed Hogs*—The season is pretty well over, and there is very little doing. *Pork*—Mess is held at \$26.50 to \$27.50, no sales reported; Extra Prime is worth \$20 to \$21. *Butter*—

Really choice continues to be inquired for, for local use, at 25c to 26c, but it is scarce; ordinary lots are worth about 19c to 21c, with not much doing. *Cutmeats*.—Are steady and nominal at quotations. *Cheese*.—There is a good local demand at quotations. *Lard*.—Quiet and firm at 16½c to 17c.

HIDES.—Prices are steady, and the supply is equal to the demand. Our quotations are the buying rates in this market.

FREIGHTS.—Rates by Grand Trunk Railway.—Flour to all stations from Belleville to Lynn, inclusive, 35c., grain per 100 lbs. 18c.; flour to Brockville and Cornwall, inclusive, 43c. grain 22c. flour to Montreal 50c. grain 25c.; flour to all stations between Island Pond and Portland, inclusive, 85c. grain 43c.; flour to Boston 90c., gold, grain 45c.; flour to Halifax \$1.10, grain 55c.; flour to St. John \$1.02. Boxed Meats to Liverpool per gross ton 80s.; lard or butter in tins 85s.; Pork 11s. per tierce; flour 5s. 6d. per barrel; grain 12s. per 480 pounds. Rates by Great Western Railway—Flour, Toronto to Suspension Bridge 25c. gold; thence to New York, 92c. U. S. currency per bbl.; to Boston \$1.02. Grain to Bridge 13c., gold; thence to New York 47c. U. S. currency; to Boston 51c. Grain, Toronto to Detroit, 18c. per 100 lbs; flour 35c. per bbl.

English Tea Trade in 1868.

The tea market during the last year has been subject to severe fluctuations. It opened under the influence of extended deliveries and of decreasing stocks, so much so that, viewing the statistics of the previous four years, it appeared that consumption had for the time outstripped production. This led to active speculation, raising the price of common classes fully 4d. per lb. from the lowest point. The large advance, however, checked the clearances, and although the old stock was reduced to sixty-four millions, still, as the reduction was not so great as expected by some, a retrograde movement set in, resulting in a fall as sudden and almost as extended as the previous advance had been, stimulated also by the news of the enormous and hurried shipments of the season 1868-9, and eventuating in losses on the bulk of the import as large or larger than ever experienced.

But worse even than the market being flooded by arrivals has been the results of inferior quality to which we have often before had cause to advert. Of the Foo-chow teas, what with the mixture of old leaf and the amount of dust, it may be fairly said that there are scarcely any really fine parcels, though chop after chop has been bought as such; and this remark applies to fancy teas as well as to Congou. Of the teas from the north, we can speak more favorably; the Oonfaas have been remarkably fine, the Ningchows good; but even here the Monings and Oopacks, though fine in make, have been mixed with inferior leaf, so as to increase the quantity, and are altogether deficient in richness and flavour.

If it is to be admitted that the altered relations of trade in China will in future necessitate an overwhelming supply during the early months, the position at home must also be realized—that, with the increasing rapidity of communication and freedom of transit, the necessity of any but a moderate stock is a thing of the past—that large exports from China will inevitably depress prices at home for a time at least, and that, therefore, if the trade hereafter is to be a remunerative one, there must be a radical change in the mode of buying, in the rates paid, and the quality purchased. The present system holds out a premium to the Chinese to make bad tea, and has been the fertile source of ruinous loss.

Indian teas continue to show great improvement in manufacture, and we have reason to hope that before long the bulk of the import will be tea of really high class character. They have fluctuated with China teas, and at one time prices had receded considerably even for Pekoes; but the better grades have since recovered, and all high conditioned

qualities of the new crop have met a ready sale at full prices.

The imports of tea into the United Kingdom have been 153,000,000 lbs, against 124,750,000 lbs in 1867; the deliveries for home consumption, 106,250,000 lbs, against 111,000,000 in 1867; ditto, for exportation, 35,500,000 lbs, against 32,000,000 lbs in 1867; the stock remaining on the 31st of December was 88,500,000 lbs, against 77,250,000 lbs in 1867.

	IMPORTS	
	1868.	1867.
Bohea.....lbs	39000	17500
Congou.....	107882000	88411000
Caper.....	23000	25000
Scented Caper.....	4315000	3706500
Pouchong.....	145500	18000
Ning Yung and Oolong.....	2370000	1806000
Sou-hong and Campoi.....	4620500	3095000
Black-leaf Pekoe and Hng. Mui.....	425500	242500
Flowerly Pekoe.....	188000	135500
Orange Pekoe.....	120500	9000
Orange Pekoe, scented.....	6450500	4865000
Twankay.....	346500	563500
Hyson Skin.....	32000	18500
Hyson.....	1274000	1094500
Young Hyson.....	5431000	5114000
Imperial.....	1611000	1519000
Gunpowder.....	5911000	4325000
Sorts.....	218500	357000
Assam.....	8002500	7112000
Japan.....	1194500	528000
Dust.....		
Total, London.....	15068000	123622000
" Liverpool.....	4080245	4915426
Black (London).....	13458500	110082500
Green.....	10091500	13539500

Exports of Petroleum from the United States		
FROM JANUARY 1 TO FEBRUARY 13.		
From New York.....galls.	6,000,967	5,518,646
Boston.....	342,325	322,223
Philadelphia.....	2,728,416	2,794,472
Baltimore.....	60,561	85,250
Portland.....		6,800
New Bedford.....		
Cleveland.....		
Total Export from the U. States..	9,142,199	8,825,390
Same time 1867.....		4,522,794
Same time 1866.....		7,646,581

Stocks of Petroleum.		
	1869.	1868.
	Bbls.	Bbls.
In New York.....	75,233	91,000
In Pittsburg.....	225,000	100,000
In Philadelphia.....	60,793	111,304
In Cleveland.....	100,000	46,000
In Boston and Baltimore.....	20,000	20,000
In Erie, Cory and Baltimore.....	5,000	25,000
In Oil Regions.....	264,805	554,600
On railroads & Alleghany River.....	30,000	50,000
Total.....	780,831	997,904

The following is the stock of Petroleum in the United States: On January 1st, 1869, there were 780,000 barrels of crude or its equivalent, against 1,000,000 barrels at the same time in 1868, showing a reduction during the year of a little over 200,000 barrels. The foregoing applies to oil produced in Pennsylvania, and does not include a stock of about 50,000 on hand in West Virginia and Ohio on January 1, 1868, and one of about 10,000 or 15,000 barrels in the same States on the 1st inst. The annexed table shows the stock on hand on the 1st days of January, 1868-9:

	1869.	1868.
	Bbls.	Bbls.
In New York.....	75,233	91,000
In Pittsburg.....	225,000	100,000
In Philadelphia.....	60,793	111,304
In Cleveland.....	100,000	46,000
In Boston and Baltimore.....	20,000	20,000
In Erie, Cory and Baltimore.....	5,000	25,000
In Oil Regions.....	264,805	554,600
On railroads & Alleghany River.....	30,000	50,000
Total.....	780,831	997,904

We estimate that the stocks of Refined in the United States and in and afloat for Europe, January 1st, 1869, compares as follows:

	Bbls.
In the United States, Jan. 1st, 1868.....	664,270
In and afloat for Europe, Jan. 1st, 1869.....	607,911
Total.....	1,273,181
In the United States, Jan. 1st, 1869.....	520,588
In and afloat for Europe, Jan. 1st, 1868.....	433,668
Total.....	960,256
Decrease on Jan. 1st, 1869.....	312,925

Allowing 27,000 barrels of Refined for the de-

crease in the stock in Western Virginia and Ohio, the total decrease in the United States and Europe was about 340,000 barrels, or a crude equivalent of about 450,000 barrels.

Lake and Canal Freights, 1868.

The following will show the average rate of lake freights on wheat and corn from Chicago to Buffalo, and Chicago to Oswego; and canal freights from Oswego to New York, and Buffalo to New York, for the navigation season of 1868:

	Wheat.		Corn.	
	60 lbs. bu.	c. m. f.	56 lbs. bu.	c. m. f.
Average Freight.....				
Lake, Chicago to Buffalo....	7 1 4		6 1 5	
Canal, Buffalo to New York..	15 6 5		13 9 1	
Total, Chicago to N. Y....	22 7 9		19 1 6	
Average Freight.....				
Lake, Chicago to Oswego....	11 6 5		10 5 8	
Canal, Oswego to New York..	11 2 2		9 6 7	
Total, Chicago to N. Y....	22 8 7		20 2 5	

The rate to New York per ton of 2,000 lbs. based on the price of wheat by way of Buffalo at 22.7.9 cents per 60 lbs. is \$7.59.6 per ton.

Annual Cotton Trade Report.

The past year opened with animation, but the demand was so freely supplied that it was not until the middle of January that any material advance in prices was noticeable. Middling Orleans was then 8d per lb, and fair Dhollera 6d. The trade was then supplying themselves freely, and the stock in this port ran down by the middle of February to 260,000 bales, and middling Orleans went to 10½d per lb. This advance, however, was too rapid, and a reaction took place, reducing prices ¾d per lb. The first week in March found us again advancing, and the market was extremely active, a very large business being done "to arrive." The 27th of April brought us to the maximum figures of the year; middling Orleans was worth 13½d and 13¼d to arrive. This, however, proved too high for Manchester, and prices began to decline steadily, and continued doing so until the beginning of August, when middling Orleans touched 9½d. That figure was the signal for a revival, and 1½d per lb was soon gained. The last three months of the year have found the demand steady, prices fluctuating occasionally between 10½d and 11d for middling American, the close of the year showing prices 3½d. per lb higher than the opening.

Having thus briefly sketched the course of the cotton market during the past twelve months, we will venture an opinion as to the future. There seems to be a pretty general belief among business men that the position of commercial affairs is on the eve of improvement. The opening price of cotton is unquestionably high, but the consumption of the world has so far outrun the supply of the raw material that we can see but little prospect of a low range of prices for some months to come. The receipts at the American ports have been on too small a scale hitherto to warrant the proper estimate for 2½ millions. But it must be borne in mind that almost every available pound of Cotton found its way to this country last year, and that the increased consumption of the United States will prevent a similar occurrence this season. It is, therefore, not at all probable that we shall receive more, if as much, from America as last year. A continued prospect of a high range of prices would naturally induce more cotton to this country than would otherwise be the case from other cotton growing countries, and a fine planting season in the United States, with a prospect of a large crop next year, will probably prevent such an advance as that reached in April last. The accounts from India are generally satisfactory; the quality of the new cotton is good, but it is feared that the Oomrawuttee and Broath districts may be a little short. Egypt will give us rather more than last year; and Brazil, whose production is rapidly increasing, considerably more, possibly 150,000 bales in excess of last crop.

The short-time movement in Manchester of late

so much threatened has made but little progress. There is an evident disposition to place orders, and many manufacturers are under orders for delivery, which has the effect of keeping quotations steady; at the same time the stocks of manufactured goods are unprecedentedly low, though the Eastern markets are well supplied. *Morgan's Trade Journal.*

The Diffusion Process in Sugar Making.

On the 22nd ult., 2,651 bags of sugar produced by the new "diffusion" process of M. Jules Robert at the Aska Sugar Works (Madras Presidency) were sold in Mincing-lane for account of Messrs. Baring, Brothers & Co. This lot is a part of last season's produce of the Aska Works, and is the first considerable shipment of "diffusion sugar" that has been sold in the European market. The "diffusion" sugar is produced from cane without the application of the sugar mill. The cane is cut into thin ribands, or slices, and the saccharine contents of its cells are extracted by bringing the slices into contact with water at an elevated temperature. The water extracts only the soluble substances contained in the juice of the plant, while most of the impurities (which in the ordinary process pass into the juice, and must be subsequently removed at great expense) are left in the unbroken cells of the cane and do not contaminate the juice. By the diffusion process, it is said, the extraction can be carried so far that 95 per cent. of all the sugar contained in the cane is passed into the clarifier, while the best roller mills at present in use do not extract more than 75 per cent. of the sugar contained in the cane, and the average of West Indian practice is an extraction of less than 60 per cent. From this it would appear that the diffusion process, besides improving the quality of the raw sugar, is capable of yielding about 50 per cent. more sugar from a given quantity of cane than the sugar mills yield at present, and the invention is therefore attracting general attention in the trade.

—During the year 1868, seventy-two vessels of 40,144 tons were built in Nova Scotia and New Brunswick under the inspection of the French Lloyds, and ten vessels, of 6,685 tons, were repaired under direction of the agency during the same period.

Galway Mining Company.

NOTICE is hereby given that a Dividend at the Rate of Thirty per cent. per annum, for the half year ending 18th January, 1869, has been declared on the Capital paid in at that date and that the same is payable at the office of the Company at Peterborough, on and after MONDAY the FIFTEENTH of FEBRUARY, 1869.
By order of the Directors,
JOHN BURNHAM,
Sec. & Treas.
Peterborough, Feb. 11, 1869. 6t.-F.18.

Montreal House, Montreal, Canada.

TO MONETARY MEN.—Merchants, Insurance Agents, Lawyers, Bankers, Railway and Steamboat Travellers, Mining Agents, Directors and Stockholders of Public Companies, and other persons visiting Montreal for business or pleasure, are here by most respectfully informed that the undersigned proposes to furnish the best hotel accommodation at the most reasonable charges. It is our study to provide every comfort and accommodation to all our guests, especially for gentlemen, engaged as above. To those who have been accustomed to patronize other first-class hotels, we only ask a trial; we have the same accommodation and our table is furnished with every delicacy of the season.
H. DUCLOS.
Nov. 22, 1867. 15-1y

Commercial House,

(GATE HUFFMAN HOUSE)
PETERBOROUGH, ONTARIO.
GEORGE CHOWN : : : : PROPRIETOR.
Large additions lately made, including Twenty Bed Rooms
Dec. 10, 1868. 17-1L

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

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

Western Canada Permanent Building and Savings Society.

OFFICE—No 70 CHURCH STREET, TORONTO.

SAVINGS BANK BRANCH,

DEPOSITS RECEIVED DAILY. INTEREST PAID HALF YEARLY.

ADVANCES

Are made on the security of Real Estate, repayable on the most favourable terms, by a Sinking Fund.

WALTER S LEE,
Secy. & Treas.

36-ly

James C. Small.
BANKER AND BROKER,
No. 34 KING STREET EAST, TORONTO.

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

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

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9 EAST SENECA STREET, BUFFALO, N. Y., (correspondent Smith, Gould, Martin & Co., 11 Broad Street N.Y.) Stock, Money and Exchange Brokers. Advance made on securities. 21-1

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONNECTICUT.

WOODBRIDGE S. OLMSTEAD, SECRETARY,
EDWIN W. BRYANT, ACTUARY,

GUY. R. PHELPS, PRESIDENT,
ZEPHANIAH PRESTON, VICE PRESIDENT.

LUCIAN S. WILCOX, MEDICAL EXAMINER.

Organized in 1846. Charter Perpetual.

The Largest Mutual Life Insurance Company. Numbering Over 75,000 Members.

BEING A PURELY MUTUAL COMPANY ITS ASSETS BELONG EXCLUSIVELY TO ITS MEMBERS,

ASSETS, \$21,000,000.—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.

SURPLUS ASSETS, \$6,361,967—All profits divided among the members. Each policy holder is a member. There are no stockholders.

ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$4,397,142.

ITS SUCCESS UNPARALLELED—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$6,868,528.

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

LAST YEAR'S PROSPEROUS BUSINESS.

Amount insured fiscal year, 1867\$45,647,191 00 | Income received fiscal year, 1867.....\$7,530,886 19

During its last fiscal year this Company paid to its living members, and to the families of deceased members nearly \$2,000,000, and at the same time added more than four millions to its accumulated capital.

The whole record of this Company has been one of prudent management and prosperous advancement. Among the older and leading Life Insurance Companies its average ratio of expenses to income has, through its entire history, been the lowest of any.

ITS LIBERALITY—It accommodates the insured by giving credit for part premium, and grants insurance to meet all the contingencies and wants to which Life Insurance is applicable.

It issues policies on a single life from \$100 to \$25,000.

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OFFICE No. 90 King Street East, Toronto.

J. D. FEE, AGENT, TORONTO.
Toronto, December 24, 1868.

DANIEL E. SILLS, GENERAL MANAGER FOR CANADA.
19-ly

LIFE ASSOCIATION OF SCOTLAND.

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

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

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THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital, Surplus and Reserved Funds\$17,006,026.
Life Reserve Fund..... \$9,865,100.
Daily Cash Receipts \$20,000.

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

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

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

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

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

22 ly

COMMERCIAL UNION INSURANCE COMP'Y.

CHIEF OFFICES—19 and 20 Cornhill, London, England, and 385 and 387 St. Paul Street, Montreal.

MORLAND, WATSON & CO., General Agents for Canada.

FRED. COLE, Secretary.

CAPITAL.....£2,500,000 STERLING.

LIFE DEPARTMENT

The LIFE FUNDS are entirely separate, and are invested in the names of special Trustees.

ECONOMY OF MANAGEMENT guaranteed by a clause in the Deed of Association.

80 PER CENT. OF PROFITS divided among participating Policy-holders.

BONUS declared to 1867 averaged £2 2s. per cent., equalling a cash return of about every THIRD year's Premium

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Assurances granted on Dwelling-houses and their contents, as well as on General Mercantile Property, Manufactories, &c.

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28 ly

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St. Stephen's Bank
People's Bank
Totals

Mercantile.

Teas! Teas!! Teas!!!

FRESH ARRIVALS

**NEW CROP TEAS,
WINES, AND GENERAL GROCERIES.**

Special Inducements given to
PROMPT PAYING PURCHASERS.

All Goods sold at very Lowest Montreal Prices!

W. & R. GRIFFITH,

ONTARIO CHAMBERS
Corner of Front and Church Streets,
6-ly **TORONTO**
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TEAS. Reford & Dillon TEAS.

HAVE just received ex. steamships "St. David and Nestorian"

1000 hlf. chests new season TEAS!
Comprising Twankays, Young Hysons, Imperials,
Gunpowders, colored and uncolored Japans,
Congous, Souchongs, and Pekoes.
500 hlf. bxs. new Valentin Raisins (selected fruit).
500 bags cleaned Arracan and Rangoon Rice.
500 bris. choice Currants.

—ALSO IN STORE—

250 hhd. bright Barbadoes and Cuba Sugars.
250 bris. Portland, Standard, Golden & Amber Syrups.
100 bags Rio, Jamaica, Laguayra, and Java Coffees.
250 bxs. 10s Tobacco, "Queen's Own" and "Prince of Wales" brands.

WITH A GENERAL AND

WELL SELECTED STOCK OF GROCERIES;

All of which they offer to the Trade low.

12 & 14 WELLINGTON STREET, TORONTO.

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Robert H. Gray,

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AND

CRINOLINE STEEL,

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AND

GENERAL FANCY GOODS,

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John Boyd & Co.,

**WHOLESALE GROCERS AND COMMISSION
MERCHANTS,**

61 AND 63 FRONT STREET

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NOW in store, direct from the European and West India
Markets, a large assortment of General Groceries,
comprising

Teas, Sugars, Coffees, Wines and Liquors.

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GENERAL GROCERIES.

Ship Chandlery, Canvas, Manilla and Tarred Rope,
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DIRECT FROM THE MANUFACTURERS.

JOHN BOYD. ALEX. M. MONRO. C. W. BUNTING

Toronto, Oct. 1st, 1868.

7-ly

TORONTO PRICES CURRENT.—FEBRUARY 25, 1869.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd.	\$ c. \$ c.
Mens' Thick Boots	2 20 2 50	Gunpowd'r. to med.	0 55 0 70	Kip Skins, Patna	0 45 0 50
" Kip	2 50 3 00	" med. to fine.	0 70 0 85	French	0 70 0 90
" Calf	3 00 3 70	" fine to fins't.	0 85 0 95	English	0 85 0 90
" Congress Gaiters	2 00 2 50	Hyson	0 45 0 80	Hemlock Calf (30 to 35 lbs.) per doz.	0 75 0 85
" Kip Cobourgs	1 15 1 45	Imperial	0 42 0 80	Do. light	0 45 0 50
Boys' Thick Boots	1 70 1 80	Tobacco, Manufact'd.		French Calf	1 05 1 25
Youths'	1 40 1 50	Can Leaf, 5 & 10s.	0 26 0 30	Grain & Saffr Cl't doz.	0 00 0 00
Women's Batts	0 95 1 30	Western Leaf, com.	0 25 0 26	Splits, large 1/2 lb.	0 30 0 35
" Balmoral	1 20 1 50	" Good	0 27 0 32	" small	0 20 0 20
" Congress Gaiters	1 15 1 45	" Fine	0 22 0 35	Enamelled Cow 1/2 foot	0 20 0 21
Misses' Batts	0 75 1 00	" Bright fine.	0 40 0 50	Patent	0 20 0 21
" Balmoral	1 10 1 20	" choice	0 00 0 75	Patent Grain	0 17 0 18
" Congress Gaiters	1 00 1 30	Hardware.		Buff	0 17 0 18
Girls' Batts	0 65 0 85	Tin (net cash prices)		Oils.	
" Balmoral	0 90 1 05	Block, 1/2 lb.	0 25 0 26	Cod	0 00 0 70
" Congress Gaiters	0 80 1 10	Grain	0 25 0 26	Lard, extra	0 00 0 00
Children's C. T. Cacks	0 50 0 65	Copper		" No. 1	0 00 0 00
" Gaiters	0 65 0 90	Fig	0 23 0 24	" Wopiles	0 00 0 00
Drugs.		Sheet	0 30 0 33	Lubricating, patent	0 00 0 00
Aloes Cape	0 12 1/2 0 16	Cut Nails		" Mott's economic	0 50 0 60
Alum	0 02 1/2 0 03	Assorted 1/2 Shingles,		Linseed, raw	0 76 0 82
Borax	0 00 0 00	1/2 100 lb.	2 90 3 00	" boiled	0 81 0 87
Camphor, refined	0 65 0 70	Shingle alone do	3 15 3 25	Machinery	0 00 0 00
Castor Oil	0 16 1/2 0 28	Lathe and 5 dy.	3 30 3 40	Olive, common, 1/2 gal.	1 00 1 00
Caustic Soda	0 04 1/2 0 05	Galvanized Iron:		" salad	1 95 2 20
Cochineal	0 90 1 00	Assorted sizes	0 08 0 09	" salad, in bots.	3 60 3 75
Cream Tartar	0 40 0 45	Best No. 24	0 03 0 00	qt. 1/2 case	1 60 1 75
Epsom Salts	0 03 0 04	" 26	0 08 0 08	Seal, pale	0 75 0 85
Extract Logwood	0 11 0 12	" 28	0 09 0 09	Spirits Turpentine	0 25 0 60
Gum Arabic, sorts	0 30 0 35	Horse Nails:		Varnish	0 00 0 00
Indigo, Madras	0 90 1 00	Guest's or Griffin's		Whale	0 00 0 00
Licorice	0 14 0 45	assorted sizes	0 00 0 00	Paints, &c.	
Madder	0 00 0 18	For W. and 5 sizes	0 18 0 19	White Lead, genuine	0 00 2 25
Galls	0 32 0 37	Patent Hammer'd do.	0 17 0 18	in Oil, 1/2 25 lbs.	0 00 2 10
Opium	12 00 13 50	Iron (at 4 months):		Do. No. 1	0 00 1 00
Oxalic Acid	0 26 0 35	Pig—Gartsherric No. 1	24 00 25 00	" 2	0 00 1 05
Potash, Bi-tart.	0 25 0 28	Other brands. No. 1	22 00 24 00	" 3	0 00 1 05
" Bichromate	0 15 0 20	" No. 2	0 00 0 00	White Zinc, genuine	3 40 3 50
Potass Iodide	3 90 4 50	Bar—Scotch, 1/2 100 lb.	2 25 2 50	White Lead, dry	0 05 0 09
Senna	0 12 1/2 0 60	Refined	3 00 3 25	Red Lead	0 07 0 08
Soda Ash	0 02 1/2 0 04	Swedes	5 00 5 50	Venetian Red, Eng'h.	0 02 0 03
Soda Bicarb.	4 50 5 00	Hoops—Coopers	3 00 3 25	Yellow Ochre, French	0 02 0 03
Tartaric Acid	0 40 0 45	Band	3 00 3 25	Whiting	0 85 1 25
Verdigris	0 35 0 40	Boiler Plates	3 25 3 50	Petroleum.	
Vitriol, Blue	0 08 0 10	Canada Plates	3 75 4 00	(Refined 1/2 gal.)	
Groceries.		Union Jack	0 60 0 60	Water white, car'l'd.	0 36
Java, 1/2 lb.	0 22 1/2 0 24	Pontypool	3 25 4 00	" small lots	0 37 0 38
Laguayra	0 17 0 18	Swansea	3 90 4 00	Straw, by car load	0 23 0 34
Rio	0 15 0 17	Lead (at 4 months):		" small lots	0 25 0 36
Fish:		Bar, 1/2 100 lbs.	0 05 1/2 0 07	Amber, by car load	0 00 0 00
Herrings, Lab. split	5 75 6 50	Sheet	0 08 0 09	" small lots	0 00 0 00
" round	4 00 0 00	Shot	0 07 1/2 0 07 1/2	Benzine	0 00 0 00
" scaled	0 35 0 40	Iron Wire (net cash):		Produce.	
Mackerel, small kits	1 00 0 00	No. 6, 1/2 bundle	2 70 2 80	Wheat, Spring, 60 lb.	0 95 0 97
Lo-h. Her. wh'e frks	2 50 2 75	" 7	3 10 3 20	" Fall 60 "	0 90 1 01
" half	1 25 1 50	" 12	3 40 3 50	Barley	1 30 1 33
White Fish & Trout	0 00 0 00	" 18	4 30 4 40	Peas	0 75 0 82
Salmon, saltwater	14 00 15 00	Powder:		Oats	0 51 0 52
Dry Cod, 1/2 112 lbs.	5 00 5 25	Blasting, Canada	3 50 0 00	Rye	0 70 0 73
Fruit:		FF	4 25 4 50	Seeds:	
Raisins, Layers	2 00 2 10	FFF	4 75 5 00	Clover, choice 60 "	6 50 6 75
" M. R.	1 90 2 00	Blasting, English	4 00 5 00	" com'n 68 "	6 25 6 50
" Valentias new	0 6 1/2 0 7 1/2	FF	5 00 6 00	Timothy, cho'e 4 "	2 50 2 75
Currants, new	0 5 1/2 0 06 1/2	FFF	6 00 6 50	" inf. to good 43 "	2 25 2 50
" old	0 04 0 04 1/2	Pressed Spikes (4 mos):		Flax	2 00 2 25
Figs	0 14 0 00	Regular sizes 100	4 00 4 25	Flour (per brl):	
Molasses:		Extra	4 50 5 00	Superior extra	4 90 5 00
Clayed, 1/2 gal.	0 00 0 35	Tin Plates (net cash):		Extra superfine	4 00 4 65
Syrups, Standard	0 60 0 00	IC Coke	7 50 8 50	Fancy superfine	4 25 4 30
" Golden	0 62 0 65	IC Charcoal	8 25 8 50	Superfine No. 1	4 00 4 15
Rice:		IX	10 25 10 75	No. 2	5 00 6 00
Arracan	4 25 4 50	IXX	12 25 0 00	Oatmeal, (per brl.)	
Spices:		DC	7 25 9 00	Provisions	
Cassia, whole, 1/2 lb.	0 00 0 45	DX	9 50 0 00	Butter, dairy tub 1/2 lb.	0 23 0 25
Cloves	0 11 0 12	Hides & Skins, 1/2 lb.		" store packed	0 19 0 21
Nutmegs	0 45 0 55	Green, salt'd & insp'd	0 07 1/2 0 08	Cheese, new	6 15 6 14
Ginger, ground	0 20 0 25	Cured	0 00 0 00	Pork, mess, per brl.	26 00 27 00
" Jamaica, root	0 20 0 25	Calfskins, green	0 00 0 10	" prime mess	
Pepper, black	0 09 1/2 0 10	Calfskins, cured	0 00 0 12	" prime	0 10 0 10 1/2
Pimento	0 08 0 09	" dry	0 18 0 20	" Cumber'd cut	0 11 0 11 1/2
Sugars:		Sheepskins	1 00 1 40	" smoked	0 12 0 12
Port Rico, 1/2 lb.	0 10 1/2 0 11	" country	1 00 1 40	Hams, in salt	
Cuba	0 10 1/2 0 11	Hops.		" sug. cur. & can'd.	0 10 0 10 1/2
Barbadoes (bright)	0 10 1/2 0 11	Inferior, 1/2 lb.	0 05 0 07	Shoulders, in salt	0 16 0 17 1/2
Canada Sugar Refine'y,		Medium	0 07 0 09	Lard, in kegs	0 16 0 18
yellow No. 2, 60 ds.	0 10 1/2 0 11	Good	0 09 0 12	Eggs, packed	0 00 0 13
Yellow, No. 2 1/2	0 11 0 11 1/2	Fancy	0 00 0 00	Beef Hams	0 8 0 8 1/2
No. 3	0 11 1/2 0 11 1/2	Leather, @ (4 mos.)		Tallow	8 50 9 00
Crushed X	0 13 0 13 1/2	In lots of less than		Hogs dressed, heavy	8 00 8 50
" A	0 13 0 13 1/2	50 sides, 10 1/2 cent		" medium	8 00 8 50
Ground	0 13 1/2 0 14	higher		" light	7 50 8 00
Dry Crushed	0 14 1/2 0 14 1/2	Spanish Sole, 1st qual'y		Salt, &c.	
Extra Ground	0 15 1/2 0 15 1/2	heavy, weights 1/2 lb.	0 22 0 23	American bris.	1 50 1 52
Teas:		Do. 1st qual middle do.	0 21 0 22	Liverpool coarse	1 25 1 30
Japan com'n to good	0 48 0 55	Do. No. 2, light weights	0 20 0 21	Plaster	1 05 1 10
" Fine to choicest	0 50 0 65	Slaughter heavy	0 26 0 27	Water Lime	1 50 0 00
Colored, com. to fine	0 60 0 75	Do. light	0 00 0 00		
Congou & Souching	0 42 0 75	Harness, best	0 32 0 34		
Oolong, good to fine	0 50 0 65	No. 2	0 30 0 33		
Y. Hyson, com. to gd.	0 45 0 55	Upper heavy	0 36 0 38		
Medium to choice	0 65 0 80	light	0 40 0 42		
Extra choice	0 85 0 95				

Soap & Candles.

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

Wines, Liquors, &c.

Ale:		
English, per doz.	2 60	2 65
Guinness Dub Portr.	2 35	2 40
Spirits:		
Pure Jamaica Rum	1 80	2 25
De Kuyper's H. Gin.	1 55	1 65
Booth's Old Tom	1 90	2 00
Gin:		
Green, cases	4 00	4 25
Booth's Old Tom, c.	6 00	6 25
Wines:		
Port, common	1 00	1 25
" fine old	2 00	4 00
Sherry, common	1 00	1 50
" medium	1 70	1 80
" old pale or golden	2 50	4 00

Brandy:

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

Whiskey:

Common 36 u. p.	0 62	0 65
Old Rye	0 85	0 87
Malt	0 85	0 87
Toddy	0 85	0 87
Scotch, per gal.	1 00	2 10
Irish—Kinnahan's c.	7 00	7 50
" Dunnville's Belft.	6 00	6 25

Wool.

Fleece, lb.	9 28	0 35
Pulled	0 22	0 25

Furs.

Bear	3 00	10 00
Beaver, P. B.	1 00	1 25
Coon	0 20	0 40
Fisher	4 00	6 00
Mink	1 40	1 60
" fine	3 25	4 00
Otter	5 75	6 00
Spring Rats	0 15	0 17
Fox	1 20	1 25

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares parval & Amount paid.	Last Sale.
20,000		Briton Medical and General Life	10	2
50,000	7	Commer'l Union, Fire, Life and Mar.	50	5
24,000	8	City of Glasgow	25	2 1/2
5,000	9	Edinburgh Life	100	15
400,000	5 1/2 yr	European Life and Guarantee	2 1/2	11 5/8 4s. 9d.
100,000	10	Etna Fire and Marine	10	1 1/2
20,000	5	Guardian	100	50
24,000	12	Imperial Fire	500	50
7,500	9 1/2	Imperial Life	100	10
100,000	10	Laneashire Fire and Life	20	2
10,000	11	Life Association of Scotland	40	7 1/2
35,882	45s. p. sh	London Assurance Corporation	25	12 1/2
10,000	5	London and Laneashire Life	10	1
87,504	40	Liverp'l & London & Globe F. & L.	20	2
20,000	5	National Union Life	5	1
20,000	12 1/2	Northern Fire and Life	100	5
40,000	12 1/2	North British and Mercantile	50	6 1/2
40,000	5s.	Ocean Marine	25	5
2,500	£5 12s.	Provident Life	100	10
£4 1/2 p. s.		Phoenix		145
200,000	2 1/2-h. yr.	Queen Fire and Life	10	1
100,000	3s. 8d. 1/2	Royal Insurance	20	3
20,000	10	Scottish Provincial Fire and Life	50	2 1/2
10,000	25	Standard Life	50	12
4,000	6	Star Life	25	1 1/2
CANADIAN.				
8,000	4	British America Fire and Marine	\$50	\$25 54 5/8xd
4,000	12	Canada Life	£50	£5 135
10,000	3	Provincial Fire and Marine	60	11
		Quebec Fire	40	32 1/2
		" Marine	100	40
10,000	5 7 mo's.	Western Assurance	40	9

RAILWAYS.

	Sha's	Pa'l	Montr	London
Atlantic and St. Lawrence	£100	All		60 62
Buffalo and Lake Huron	20 1/2			3 3 1/2
do Preference	10			5 1/2 6 1/2
Buff, Brantl. & Goderich, 6 P.C., 1872-3-4	100			66 69
Champlain and St. Lawrence			10	
do Pref. 10 P.C.			73	
Grand Trunk	100		15 16	16 16 1/2
do Eq. G. M. Bds. 1 ch. 6 P.C.	100			85 87 1/2
do First Preference, 5 P.C.	100			74 1/2 55 1/2
do Deferred, 3 P.C.	100			
do Second Pref. Bonds, 5 P.C.	400			40 1/2 41 1/2
do Deferred, 3 P.C.	100			
do Third Pref. Stock, 4 P.C.	100			28 30
do Deferred, 3 P.C.	100			
do Fourth Pref. Stock, 3 P.C.	100			18 1/2 18 1/2
do Deferred, 3 P.C.	100			
Great Western	20 1/2		13 14	15 1/2 15 1/2
do New	20 1/2	18		
do 6 P.C. Bds. due 1873-76	100	All		100 102
do 5 P.C. Bds. due 1877-78	100			94 95
Marine Railway, Halifax	\$250	All		\$250
Northern of Canada, 6 P.C. 1st Pref. Bds.	100			51 83

EXCHANGE.

	Halifax	Montr'l	Quebec	Toronto
Bank on London, 60 days				
Night or 75 days date	12 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2
Private do	11 1/2 12	8 9	8 1/2 9 1/2	8 1/2
Private, with documents		7 1/2 8		
Bank on New York		25 1/2 26	25 25 1/2	7 1/2
Private do		26 1/2 27	25 1/2 26	
Gold Drafts do		1/2 dis. to p.	par 1/2 dis.	1/2 dis.
Silver		3 1/2 3 1/2		4 to 5

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, Feb. 23; Montreal, Feb. 12; Quebec, Feb. 18; London, Jan. 23.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto.	Montre'l	Quebec.
BANKS.							
British North America	\$250 All.		3	July and Jan.	104 108	104 105	103 1/2 104
Jacques Cartier	50		4	1 June, 1 Dec.	104 109	108 109	107 107 1/2
Montreal	200		5	"	139 1/2 139 1/2	139 1/2 139 1/2	138 1/2 139 1/2
Nationale	50		4	1 Nov. 1 May.	106 1/2 107	106 1/2	106 1/2 107
New Brunswick	100			"	"	"	"
Nova Scotia	200	28	7 & 1/2	Mar. and Sept.	"	"	"
Du Peuple	50		4	1 Mar., 1 Sept.	Bks closed	109 1/2 110	109 110
Toronto	100		4	1 Jan., 1 July.	121 122	121 122	120 121
Bank of Yarmouth				"	"	"	"
Canadian Bank of Com'e.	50	95		"	102 1/2 103	102 1/2 103	101 102
City Bank Montreal	80	All.	4	1 June, 1 Dec.	102 1/2 103	102 1/2 103	102 1/2 103
Commer'l Bank (St. John)	100		4	"	"	"	"
Eastern Townships' Bank	50		4	1 July, 1 Jan.	"	98 1/2 99 1/2	98 99
Gore	40		none.	1 Jan., 1 July.	40 41	40 45	40 45
Halifax Banking Company				"	"	"	"
Mechanics' Bank	50	70	4	1 Nov., 1 May.	95 96	94 96	94 95
Merchants' Bank of Canada	100	70	4	1 Jan., 1 July.	108 108 1/2	108 108 1/2	109 110 1/2
Merchants' Bank (Halifax)				"	"	"	"
Molson's Bank	50	All.	4	1 Apr., 1 Oct.	112 112 1/2	110 1/2 112	110 111
Niagara District Bank	100	70	3 1/2	1 Jan., 1 July.	"	"	"
Ontario Bank	40	All.	4	1 June, 1 Dec.	99 100	99 99 1/2	99 100 1/2
People's Bank (Fred'kton)	100			"	"	"	"
People's Bank (Halifax)	20		7 1/2	"	"	"	"
Quebec Bank	100		3 1/2	1 June, 1 Dec.	99 1/2 100	99 1/2 100	99 1/2 100
Royal Canadian Bank	50	50	4	1 Jan., 1 July.	90 91	88 90	85 87
St. Stephens Bank	100	All.		"	"	"	"
Union Bank	100	70	4	1 Jan., 1 July.	103 103 1/2	103 1/2	103 1/2 104 1/2
Union Bank (Halifax)	100	40	7 1/2	Feb. and Aug.	"	"	"
MISCELLANEOUS.							
British America Land	250	44	2 1/2	"	"	"	"
British Colonial S. S. Co.	250	32 1/2	2 1/2	"	"	"	"
Canada Company	32 1/2	All.	£1 10s.	"	"	"	"
Canada Landed Credit Co.	50	20	3 1/2	"	74 1/2 75	"	"
Canada Per. Bldg Society	50	All.	5	"	124 125	"	"
Canada Mining Company	4	90		"	"	"	"
Do. Ind'd Steam Nav. Co.	100	All.	20 12 1/2	"	"	105 107	105 106
Do. Glass Company	100		12 1/2	"	"	"	"
Canada Loan & Investm't.	25	2 1/2	7	"	"	"	"
Canada Agency	10	4		"	"	"	"
Colonial Securities Co.				"	"	"	"
Freehold Building Society	100	All.	4	"	109 110	"	"
Halifax Steamboat Co.	100		5	"	"	"	"
Hamilton Gas Company				"	"	"	"
Huron Copper Bay Co.	4	12	20	"	"	25 35c ps	"
Lake Huron S. and C.	5	102		"	"	"	"
Montreal Mining Consols.	20	\$15		"	"	3.00 3.25	"
do Telegraph Co.	40	All.	5	"	133 1/2 134	132 1/2 134	133 134 1/2
do Elevating Co.	60		15 12 1/2	"	100 102 1/2	"	"
do City Gas Co.	40		4	15 Mar. 15 Sep.	"	137 1/2 140	136 137
do City Pass. R. Co.	50		5	"	"	111 112	110 111 1/2
Nova Scotia Telegraph	20			"	"	"	"
Quebec and L. S.	8	84		"	"	"	25 cts.
Quebec Gas Co.	200	All.	4	1 Mar., 1 Sep.	"	"	119 120
Quebec Street R. R.	50	25	8	"	"	"	90 91
Richelieu Navigation Co.	100	All.	7 p. s.	1 Jan., 1 July.	"	110 112 1/2	117 117 1/2
St. Lawrence Tow Boat Co.	100			3 Feb.	"	"	35 40
Tor'to Consumers' Gas Co.	50		2 3 1/2	1 My Au Mar Fe	107 108	"	107 108
Trust & Loan Co. of U. C.	20	5	3	"	"	"	"
West'n Canada Bldg Soc'y	50	All.	5	"	120 120 1/2	"	"

SECURITIES.

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

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Glamorgan	19 15 0	"
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Corrugated Shets., 20 guage fob.	17 0 0	"

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THE PRINCE EDWARD COUNTY Mutual Fire Insurance Company.

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Directors: H. A. McFaul, James Cavan, James Johnson, N. S. DeMill, William Delong.—Treasurer, David Barker Secretary, John Twigg; Solicitor, R. J. Fitzgerald.

THIS Company is established upon strictly Mutual principles, insuring farming and isolated property, (not hazardous,) in Townships only, and offers great advantages to insurers, at low rates for five years, without the expense of a renewal.
Picton, June 15, 1868. 9-1y

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Cash and Cash Items, over 886,000 00
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GRANTS INSURANCES on all description of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly

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

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FIRE, Life, Marine, Accident, and Stock Insurance Agent
Very best Companies represented.
Windsor, Ont. June, 1868

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WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.

Head Office for Canada:
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Manager—W. M. RAMSAY. Inspector—RICH'D BULL.

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

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.
ESTABLISHED 1863.

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

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J. HUGHES, Inspector. 15-yr

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AT a Meeting of the Shareholders of this Company, held at Dublin, on the 13th ult., it was agreed that the business of the "ETNA" should be transferred to the "UNITED PORTS AND GENERAL INSURANCE COMPANY." In accordance with this agreement, the business will hereafter be carried on by the latter Company, which assumes and guarantees all the risks and liabilities of the "ETNA." The Directors have resolved to continue the CANADIAN BRANCH, and arrangements for resuming FIRE and MARINE business are rapidly approaching completion.

T. W. GRIFFITH, MANAGER.

Lancashire Insurance Company.

CAPITAL £2,000,000 Sterling

FIRE RISKS

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

S. C. DUNCAN-CLARK & CO.,
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TORONTO.
25-1y

Canada Life Assurance Company.

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OVER \$2,000,000.
SUMS ASSURED
\$5,000,000.

A COMPARISON of the rates of this Company with others cannot fail to demonstrate the advantage of the low premiums, which, by the higher returns from its investments, it is enabled to offer.

IF PREFERRED, ASSUREES NEED ONLY
PAY ONE-HALF OF EACH YEAR'S PREMIUM IN CASH,

during the whole term of policies on the 10 payment plan, or for seven years on the whole life plan.

For the unpaid portion of premiums,

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aug 15-1yr

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

THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

THE Publishers have pleasure in announcing that the success of this JOURNAL has been such as to stimulate their efforts to render it still more valuable to the classes directly and indirectly interested in the subjects with which it deals. As the only Journal in the Dominion which gives particular attention to INSURANCE, it has enlisted the hearty support of Insurance Companies; and while, on the one hand, it contends for the rights of such Companies, it equally recognizes the rights of the public.

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