

# The Canadian Monetary Times

## AND INSURANCE CHRONICLE,

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

VOL. 1, NO. 26.

TORONTO, THURSDAY, FEB. 13, 1868.

SUBSCRIPTION  
\$2 A YEAR

### Mercantile.

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

**E. C. Hamilton & Co.**  
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

**Clark Brothers, T. M. Clark & Co.,**  
Toronto. Montreal.  
PRODUCE Commission Merchants.

**W. D. Matthews & Co.**  
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

**John Boyd & Co.**  
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

**W. & E. Griffith.**  
IMPORTERS of Teas, Wines, etc., Ontario Chambers, cor. Church and Front Sts., Toronto.

**Beford & Dillon.**  
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

**Thos Griffith & Co.**  
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

**J. B. Boustead.**  
PROVISION and Commission Merchant. Hops bought and sold on Commission. 89 Front St., Toronto.

**Murd, Leigh & Co.**  
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

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

**Sessions, Turner & Co..**  
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont.

**Thos. Haworth & Co.**  
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

**D Crawford & Co..**  
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

**F. D. Cummer.**  
FLOUR Dealer and Commission Merchant, Ontario Chambers, Toronto, Ont.

**James Young**  
PRODUCE and Commission Merchant, 82 Wellington St. East, Toronto, Ontario.

**Candee & Co..**  
BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, N. Y. 21-ly

**Alex. W. Scott,**  
INSURANCE AND COMMISSION AGENT.  
27 Bedford Row, Halifax, Nova Scotia. 1-11

### Meetings.

THE CANADA PERMANENT BUILDING AND SAVINGS SOCIETY. — The thirteenth annual meeting of this institution was held this day at their office, Masonic Hall, Toronto street, the President, Joseph D. Ridout, Esq., being in the chair. A numerous body of the shareholders were present.

The following report of the Directors and statement of the affairs of the society were presented: —

#### REPORT.

Another year, making the thirteenth in the history of this Institution, having contributed its record of the business proceedings of the Canada Permanent Building and Savings Society, the Directors desire as briefly as possible to lay before the proprietors a synopsis of its more prominent features, and to direct their attention to the gratifying results and conclusions disclosed by the annual financial statement.

As bearing directly upon the interests of the Society, the Directors gladly refer to the fact of the past year having been upon the whole a most successful one to the agricultural interests of the Province. It is true, that in the front counties, wheat, the favourite cereal, with the exception of the midge proof varieties, has again proved an unprofitable crop, but the high prices obtained for every description of farm produce has largely compensated for this deficiency, and in the rear and newer counties the year has been, with few exceptions, one of satisfactory productiveness in all respects.

Partly no doubt resulting from the general prosperity, and the impetus thereby given to enterprise, tending to the improvement of the resources of the country, the year 1867 has been distinguished by an unexpectedly large increase of business both in the Deposit Branch and in the demand for loans; and the Directors have satisfaction in noting that ample scope has been found for the employment of the much augmented funds of the Society, upon satisfactory security, thereby proving in the most conclusive manner how necessary to meet the wants of the community the institution has become, and the adaptation of its arrangements to conduct successfully to act as a medium between the capitalists seeking a safe investment on the one hand, and the borrowers requiring loan and to develop the capabilities of the soil, or to make other improvements, on the other.

The applications for loans were both in number and amount nearly double that of the preceding year; the number accepted and completed being five hundred and eighty-five, and the amount advanced during the year reaching the neighborhood of half a million of dollars. The receipts of principal and interest from mortgagors were, as in the previous year, much in excess of the average, many borrowers having availed themselves of the privilege accorded by the rules of the Society to liquidate their indebtedness in whole or in part long before maturity.

ciety to liquidate their indebtedness in whole or in part long before maturity.

The subscribed and paid in capital is somewhat in excess of one million of dollars, three-fourths of which is fully paid up and capitalized; and as a large proportion of the accumulating shares are nearly or quite paid in full, the future receipts upon the Stock Account will be comparatively small, and within two years from this time the whole of the capital will have been paid up and become fixed and permanent.

Two dividends, of five per cent. for each half year, were declared upon the capital stock, and the customary addition of one per cent. to the Reserve Fund has also been made. Sufficient provision has likewise been maintained in the Contingent Fund for all possible casualties and deductions, as far as can be anticipated after the most careful scrutiny.

In the Savings Bank Branch the business of the year shows a marked improvement upon the important figures of the year 1866: the increase being equal to one-third of the whole amount previously held; although during the earlier part of the year many large sums offered on deposit were obliged to be refused. The Society has accounts open with 960 depositors, and continues to afford to money holders in large or small sums a secure and convenient depository for their funds, and as such has obtained a deservedly high position in public estimation.

The foregoing important and encouraging facts and figures require no comment, and the Directors therefore conclude their report by soliciting the careful consideration of the Stockholders to the accompanying balance sheet and cash account for the year, all duly examined and certified by the Auditors.

All which is respectfully submitted,  
JOSEPH D. RIDOUT,  
President.

J. HERBERT MASON,  
Secretary and Treasurer.

FINANCIAL STATEMENT—CASH ACCOUNT FOR THE YEAR 1867.

Receipts.	
Balance 1st January, 1867.....	\$75,073 43
Instalments on Mortgages.....	468,041 95
do Investing Shares.....	38,737 79
Deposits.....	255,431 57
Principal and interest on special investments.....	18,077 08
	\$865,361 82

Expenditure.	
Advances secured by Mortgages on Real Estate.....	\$445,829 36
Advances secured by Mortgages on Society's Stock.....	35,100 00
Deposits repaid, and Interest Shares purchased and cancelled.....	13,863 17
do paid off at maturity.....	7,300 00
Accumulated profits on Matured Shares.....	27,354 26
Dividends on Capital Stock.....	63,022 52
Vote of General Meeting to the President.....	1,600 00

Vote of General Meeting to the Directors.....	680 00
Incidental Expenses.....	10,433 72
Special Investments.....	10,207 77
Agency and Travelling Expenses.....	1,432 02
Disbursements on account of Mortgages.....	13,965 72
Office Furniture.....	113 00
Legal Expenses.....	5 09
Balance.....	57,030 29
	<b>\$865,361 82</b>

<b>GENERAL ABSTRACT OF ASSETS AND LIABILITIES</b>	
<i>General Liabilities.</i>	
Deposits and Interest thereon	\$425,027 33
Sundry Accounts.....	1,401 01
<i>Liabilities to Shareholders.</i>	
Payments in advance, and interest thereon.....	84,512 67
Capital Stock.....\$755,400 00	
Accumulating	
Stock.....	216,431 00
Matured Stock..	6,200 00
	978,031 00
Permanent Stock Reserve....	71,281 84
Contingent Fund.....	41,485 06
Dividends unclaimed.....	2,762 70
Fifteenth Dividend declared.	36,757 29
Profit and Loss.....	43,397 68
	<b>\$1,684,656 58</b>

<i>Assets.</i>	
Mortgages upon Real Estate.....	\$1,513,329 95
Mortgages upon Society's Stock.....	24,510 90
Special Investments, Debentures, &c.....	51,521 87
Unpaid Installments on Investing Shares.....	7,320 57
Office Fixtures and Furniture.....	940 00
Cash in Hand....	\$494 99
Cash in Bank of	
Toronto.....	28,537 31
Cash in Bank of	
Montreal.....	27,997 90
	57,030 29
	<b>\$1,684,656 58</b>

J. HERBERT MASON,  
Sec. and Treas.

The above accounts have been examined, are found correct, and in accordance with the Society's Books.

E. GOLDSMITH, }  
W. B. PHIPPS, } Auditors.

**CANADA LANDED CREDIT COMPANY.**  
The annual meeting of the Canada Landed Credit Company was held on 5th inst., in the Company's office on King street. The chair was occupied by Lewis Moffat, Esq., President of the Company, and Mr. Symons acted as secretary. Among the shareholders present we noticed the Hon. William McMaster, the Hon. George Brown, C. S. Gzowski, Esq., the Hon. Asa Burnham of Cobourg, William Alexander, Esq., Samuel Spreull, Esq., Dr. Larrat W. Smith, J. B. Osborne, Esq., of Beamsville, George Stevenson, Esq., of Port Sarvia, John Beard, Esq., of Woodstock, R. L. Denison, Esq., Charles Robertson, Esq., Herbert Mortimer, Esq., &c., &c.

The secretary submitted the balance sheet of the Company for the past year, and then read the report of the Directors, as follows:—

The accompanying statement of accounts bears evidence of a steady and substantial advance in every department of the Company's business, and of increased confidence on the part of the public.

The Directors have much pleasure in stating that on this occasion they are enabled to recommend the declaration of a dividend at the rate of 7 instead of 6 per cent., besides effecting reduc-

tions in the charges, which will prove advantageous to the shareholders in future years.

On reference to the audited accounts, it will be seen that after making the usual deductions, there remains to the credit of profit and loss the sum of \$4,967 63. The actual profits, however, were \$6,112 99, but of this amount the Directors have carried \$1,145 26, and also the sum of \$5,146 98, from the reserve to the credit of preliminary expenses account, thus closing at the earliest moment, they were enabled to do an account which has been too long an annual charge on your profits; and out of the balance they now recommend that a dividend be declared at the rate of 7 per cent. per annum, which will absorb \$4,254 77, leaving a small balance—\$613—to be carried to the next account.

The amount of Mortgage Loans effected to Dec. 31, 1867, was \$590,250  
Of this sum there has been repaid ..... 87,850

Leaving loans due Dec. 31, 1867..... 302,600  
The amount due Dec. 31, 1867, was..... 251,940

Showing an increase in the year of..... 50,800  
As to the security of these loans it is most satisfactory to notice that we have a very large margin of value over and above the amount invested. The greatest care has been taken in the estimation of this value, so as to place our securities beyond the possibility of miscalculation, and the returns just made to the Government show that the aggregate value of the real estate under mortgage is \$3,000, or three times more than the money lent.

The directors have much satisfaction in stating that the annuities continue to be very well paid.

The amount of debentures issued to 31st Dec. 1867, was..... \$ 63,361 52  
Paid off during the year..... 25,926 78

Leaving the balance, Dec. 31, '67..... 139,334 74  
In 1866 it was..... 175,448 09

Being an increase of..... 13,886 74

The amount deposited during the course of ten months of 1867, has been..... \$63,631 05  
Amount withdrawn..... 27,557 16

Balance 31st December, 1867..... \$39,073 89

The loans now effected amounted to \$ 90,000 in round numbers. In presence of this development of the Company's operations, especially during the past year, the Board of Directors consider that the capital stock paid up is no longer proportioned to the extent of the business transacted.

In view of this consideration the Directors have called up the full amount of the present subscribed stock allowed by the Company's By-law, 44, viz: to the extent of \$25 per share, the remaining \$25 per share being held in reserve as heretofore as a part security to debenture holders and depositors. The said calls to be paid as follows:

\$3 on 1st March, 1868.  
\$3 on 1st July, 1868.  
\$5 on 1st October, 1868.

With the writing off of the preliminary expenses' account, and the strengthening of the Company by a larger paid up capital, we shall occupy a very improved condition.

The Directors need hardly say that their confidence in the value of the system they advocate is unabated; and now, with the certainty of the gradual increase of business which awaits them, pursuing in its conduct the same line of policy—holding the balance even between lenders and borrowers—which has actuated them in the past. They will benefit the one by the application of capital to the soil, and the other by fair interest and increased dividends.

A vacancy having occurred at the Board by the resignation of Robt. Cassels, Esq., the Directors chose the Hon. George Brown to succeed him for the remainder of his term of office.

The Directors who go out of office this year by rotation, are:—

W. Alexander, Esq., the Hon. George Brown, R. D. Cherterton, Esq., the Hon. W. P. Howland, M.P.P., Lewis Moffat, Esq., J. B. Osborne, Esq.

And they are now eligible for re-election.

Some discussion followed on the affairs of the Company, when it was moved by the CHAIRMAN, seconded by J. B. OSBORNE, Esq.—Resolved, That the report now read be received, approved and printed for circulation amongst the shareholders, and that a dividend at the rate of 7 per cent. per annum be now declared payable on and after the 1st March. Carried.

Moved by HON. A. A. BURNHAM seconded by GEO. STEVENSON, Esq.—Resolved, That the cordial thanks of this meeting be given to the President and Board of Directors for their prudent and safe management of the Company's affairs. Carried.

Moved by S. Spreull, Esq., seconded by John Beard, Esq., That Mortimer, Robertson, and Horrocks be scrutineers, and that they report

forthwith the result of the ballot. Carried.

Moved by W. Alexander, Esq., seconded by Col. Denison, That Messrs. Chas. Robertson and Wm. Williamson be appointed Auditors for the ensuing year. Carried.

Moved by Col. Denison, seconded by Hon. W. McMaster, That the thanks of this meeting be given to the Chairman for his able and impartial conduct in the chair, and for his care and attention to the general interests of the Company. Carried.

A ballot was then taken for the election of Directors, when Messrs. Alexander, Brown, Burnham, Howland, Moffat and Osborne were duly elected.

A meeting of the new Board of Directors was held later in the afternoon, when Mr. Moffat was re-elected President, and Mr. Howland Vice-President of the Company.

**LIVE STOCK INSURANCE COMPANY.**—In accordance with announcement a meeting was held in Hamilton on the 7th inst., with a view to organize a Live Stock Insurance Company, and was largely attended. Among the gentlemen present were: R. L. Denison, Toronto; A. G. Ramsay, Robert Cunningham, A. Eggleston, A. Rossil, William Burrill, R. R. Waddell, Solomon Mills, Thomas Robertson, W. A. Cooley, William Hendrie, George Fletcher, H. J. Lawry, J. P. Carpenter, R. P. Street, R. W. Erret, J. Might, J. Benton, John Walton, Dr. Orton, J. D. Laferty, Esq., &c., &c.

The chair was occupied by Mr. Thomas Stock, and Mr. James Wettenhall was named as Secretary. Mr. Cooley addressed the meeting, explaining the position of some of the American Companies at present engaged in this business. Mr. Erret, who has acted as agent in Peterboro for the Hartford, also spoke as to the position of American Companies. He explained the rates, and spoke of the one per cent. payable by the American Companies to their Government. The matter was very fully discussed and a general unanimity of feeling was expressed as to the importance of establishing a Live Stock Company in Canada. Mr. Cooley proposed that a stock capital should be subscribed of say \$400,000, in \$10 shares, half of which should be paid up and the amount \$200,000 to be invested in Dominion Stock, which while yielding interest to the stockholders would be a security to the policy holders as well. Mr. Thomas Robertson moved, and seconded by Colonel Denison, the following resolution:

"That it is desirable to organize a Live Stock Insurance Company, for the purpose of insuring live stock against death, theft, and the hazard of transportation in the Dominion of Canada; that the capital stock of such Company be \$400,000, in shares of \$10 each; and that an Act of Incorporation be applied for at the next meeting of the House of Commons."—Carried.

Moved by Thomas Robertson, and seconded by J. D. Laferty,

"That Thos. Stock, Hon. John Carling, Minister of Agriculture, R. L. Denison, F. W. Stone, John Walton, Wm. Hendrie, John Weir, and Wm. A. Cooley, Esqs., be a provisional Board of Directors, whose object shall be to procure an Act of Incorporation, and to make all the necessary arrangements to secure the proper organization of a Live Stock Insurance Company for the Dominion of Canada."—Carried.

A meeting of the Provisional Directors was held immediately on the adjournment of the public meeting, when Col. Denison was named as Chairman of the Provisional Board, and W. A. Cooley was named as Secretary. A number of shares were at once taken, and the Board adjourned on call of the Chairman.

**ANNUAL MEETING OF THE SAINT JOHN BUILDING SOCIETY AND INVESTMENT FUND.**—The Seventh Annual Meeting of this Society was held on the 21st January, in St. John, N. B. Isaac Woodward, Esq., President of the Society, in the Chair, opened the proceedings with some congratulatory introductory remarks on the extraordinary progress the Society had made during the past year. The Directors then submitted their annual report which congratulated the Society on the success of the year's operations. A balance sheet of Liabilities and Assets of the Society, with a summary of the transactions during the past year was then read by the Secretary as follows:

<i>Dr.</i>	
To Depositors.....	\$ 41,726 84
" Stock Cash.....	49,436 55
" Accumulating Interest.....	53,926 76
" Sundries.....	565 71
	<hr/>
	\$145,655 86
<i>Cr.</i>	
By advances to Members secured by mortgage on real estate.....	\$140,352 31
" Contingent account.....	4,073 37
" Sundries.....	946 05
" Cash Balance.....	284 13
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	\$145,655 84

The operation of the Society are based on (1101) eleven hundred and one shares, representing a subscribed capital of \$220,200 against 907 shares representing a capital of \$181,400 on 1st Jan., 1867.

Six hundred and eighty-seven shares are "Investing Shares," and represent \$27,006 paid up, the maturing value of which this date is \$33,745.14. Four hundred and fourteen shares are "Borrowing Shares," to whom advances have been made amounting to \$140,352.31, secured by mortgage of Real Estate. The monthly repayments received from these advances amount to \$22,035.46.

Deposits have been received from 158 depositors, amounting to \$41,726.81, upon which interest at the rate of six per cent. per annum is paid in January and July in each year, against \$19,116.09 on 1st January, 1867, from 80 depositors.

The monthly investments by members during the year were \$1,655.53, against \$1,368 during the previous year.

The progress the Society has made during the year under review, may be stated as follows: The increase in shares from 907 to 1,101, or at the rate of 21½ per cent.; and, in the amount of working capital received from members at the rate of 42½ per cent.; and in the amount of subscribed stock at the rate of 21½ per cent.; and in the amount advanced to members from \$83,376.39 to \$140,352.31, or at the rate of 68 per cent.; and in the amount received on deposits, from eighty depositors, \$19,116.09 to \$41,726.84 from 158 depositors, or an increase at the rate of 118½ per cent.

**HURON AND ERIK SAVINGS AND LOAN SOCIETY.**—The fourth annual general meeting of this Society was held at their office in London, Ont., on the 5th inst., a large attendance of the members were present. The chair was occupied by Charles Stead, Esq. Vice-President (in the absence of the President, E. W. Hyman, Esq.,) who opened the business of the meeting by calling on the Secretary to read the report, which gave a very flattering resume of the progress of the Society for the past year, stating that most gratifying accounts of its increasing popularity had been received from all parts of the country. The total investments during the year amounted to \$112,507, besides which there were applications before the Directors for the sum of \$29,000. The profits during the year were \$29,020 66. In concluding their report, the Directors say:—"From the present prosperous condition and prospects of the Society, your Directors are encouraged to believe that before many years it will be, both as regards wealth and popularity, one of the foremost institutions of this class in the country, and to that end their best efforts will be directed. The retiring directors, Messrs. E. W. Hyman, Chas. Stead, H. S. Strathy, and Wm. Boyer, were re-elected for the ensuing year. After some routine business had been transacted, the meeting resolved itself into a special one, in order to consider certain proposed alterations in the rules of the Society, after which the meeting terminated.

**CANADIAN NAVIGATION COMPANY.**—The annual meeting of this Company took place on the 5th inst., at which a dividend of 20 per cent. was declared, and the following gentlemen re-elected Directors:—Hugh Allan, President; G. T. Gildersleeve, Vice-President, Kingston; Directors—Andrew Allan, Mr. F. Kay, M. H. Gault, Robert Anderson, and Ed. Brown, Hamilton. The vessels belonging to this company with the arrangement of captains for the coming season are as follows:—

Through Mail Line - Spartan, Capt. T. Howard; Grecian, Capt. J. Kelley; Corinthian, Capt. J. Dunlop; Passport, Capt. D. Sinclair; Kingston, Capt. P. Farrell; Magnet, Capt. J. Simpson. Lake Express Line—Bay State, Capt. Morley; Ontario, Capt. Ester. River Line connecting with Express—Champion, Capt. Carnichael; Banshee, Capt. M. Bailey. Saguenay Line—Union, Capt. Fairgrieve; Cataract, Capt. J. Simpson. The Lord Elgin is not to be placed on any route unless her services are required through accidents to the regular lines.

**LAPRAIRIE STEAM NAVIGATION COMPANY.**—The Annual Meeting of this Company was held on the 1st inst., in their office at Laprairie, and a statement of the Company's affairs exhibited to the stockholders. Notwithstanding discouraging circumstances the line is to be sustained.

**QUEBEC FIRE ASSURANCE COMPANY.**—The following gentlemen were elected Directors for the ensuing year:—V. Tetu, J. G. Clapham, Geo. Hall, H. S. Scott, G. H. Simard, J. B. Renaud, and Wm. Withall, Esquires.

**Railway News.**

**GREAT WESTERN RAILWAY.**—Traffic for the week ending Jan. 24, 1868:—

Passengers.....	\$19,485 94
Freight and live stock.....	43,281 01
Mails and sundries.....	2,829 58
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Total.....	65,596 53
Corresponding week, 1867.....	57,579 91
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Increase.....	\$8,016 62

**NORTHERN RAILWAY.**—Traffic receipts for the week ending Feb. 7, 1868:—

Passengers.....	\$2,534 94
Freight.....	6,413 95
Mails and sundries.....	519 89
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Total receipts for week.....	9,468 78
Corresponding week, 1867.....	9,221 04
	<hr/>
Increase.....	\$247 74

**EUROPEAN AND NORTH AMERICAN RAILWAY.**—The following are the receipts for the month of January, '68, compared with the corresponding month of last year:—

	1868.	1867.
Passengers.....	\$3,101 21	\$3,384 57
Freight.....	7,771 31	4,336 34
Mails and Sundries.....	578 47	507 00
	<hr/>	<hr/>
Totals.....	\$11,450 99	\$8,228 01
Increase.....	\$3,222 98.	

**BUFFALO AND LAKE HURON R. R.**—The London Star railway article says the directors of the Buffalo and Lake Huron Railway Company have issued a notice stating that up to the present time they have been unable to induce the Grand Trunk Company to pay over any money on account of the revenue for the half year ending 31st December last, and consequently the bondholders' trustees are not in sufficient funds to pay the overdue coupons. It is contended on the part of that Company, that no money is due until the accounts are fully made up, and as a different opinion is entertained by the Directors of this Company, they have suggested that the question be arbitrated in accordance with the agreement. The accounts may be expected in this country early in March, after which the bondholders' trustees hope to be in a position to pay the coupons now overdue.

**IMPROVED RAILWAY CARS.**—An improvement has recently been introduced on some of the cars of the Great Western Railway. To avoid disasters, the company have portable platforms leading from one car to another, so that when the train is in motion passengers can leave one car and enter another with safety.

—The new principle of Mount Genis Railway is thus briefly explained to those who are not scientific, and not initiated already into the mystery: The new principle, like all other great ones, is simple. A centre rail, like a stair bannister, is placed on strong supports

fourteen inches above the other rails. The engine is provided with four horizontally placed wheels, which are connected with the cylinders, and may be made to "bile" the centre rail. These wheels are clear on level ground, but when an ascent or descent is reached they are screwed down and catch the centre rail, and off the locomotive goes, up or down a plain sloped like a house roof. By the end of this month (September) passenger trains will be climbing the Alps every day and looking down on the world from a height of nearly seven thousand feet. Meantime the tunnelers are busy boring the mountain below, and quiet people who visit Italy will, ere long, have the alternative of an aerial or subterranean route thereto.

**TRACTION ENGINES.**—Quite an interesting discussion took place in the House some days since, on Mr. Cumberland's moving the second reading of his bill providing for the use of Traction Engines on our common roads. As it is not generally known, perhaps, what these engines are, and the purposes they serve, we give the substance of Mr. Cumberland's explanation. A "traction engine" is merely a light locomotive constructed to run upon common roads instead of railways. The use of these engines must necessarily be limited to the use of tolerably good roads. In summer they could be used on road not macadamized, but it is probable they would be little used on any but improved roads equal to macadamized. They could not be used where there are steep hills. A six-horse power engine weighing six tons, and costing \$1200, would draw 18 tons on an ordinary level road, and 10 tons up a grade amounting to one mile in twelve. An eight-horse power weighing nine tons would haul twenty-five tons on a common level road, and fifteen tons up a grade of one mile in twelve. A ten-horse power engine weighing twelve tons, would carry a load of thirty tons on a level, and twenty tons up a grade of one mile in twelve, and few macadamized roads have a greater grade than one mile in twelve. It was objected that they would be likely to frighten horses, but that idea was ridiculed, and Mr. McKellar said that horses would become accustomed to them just as easily as to the sight of a common waggon. It was suggested that they would be of great supplementary use to railways, and might, in some cases, supply the want felt in the neighborhoods of towns and cities of that kind of improved but expensive road.

**Notices.**

—Application will be made for a charter of incorporation by Moss Kent Dickinson, James Gouin, George Lemuel Dickinson, Joseph Merrill Currier, all of Ottawa, and George Heubach, of Montreal, under the corporate name of "The Rideau Manufacturing Company." The place where operations are to be carried on is the village of Manotick, in the county of Carleton. Nominal capital, \$250,000; 2,500 shares of \$100 each; subscribed stock, \$125,000; amount paid, \$12,500.

—Application will be made to Parliament for an Act to incorporate John T. Bush, of Clifton, Wm. G. Fargo, of Buffalo, Vivus Smith and Delos DeWolf, of Oswego, and Thurlow Weed, of New York, under the name of "The Clifton Suspension Bridge Company," for the purpose of erecting a Suspension Bridge across the Niagara River, in the vicinity of and immediately below the Falls; and of acquiring land for the said Bridge.

—Application will be made for a Charter of Incorporation, by Archibald Leitch MacLellan, of Belleville, George Douglas Wyckoff, of the township of Madoc, Assayer, Asa Allworth Burnham, the younger, of Cobourg, James Carr Ritchie, Francis Edwin Kilvert, and James Edwin O'Reilly, of Hamilton, under the name of "The Rose Mining Company of Madoc." The Head Office of the Company is to be in the Village of Madoc, and operations are to be carried on in the townships of Madoc and Elzevir. Capital stock, \$25,000; number of shares, 5,000 of \$5 each; subscribed stock, \$12,500. Stock paid, \$12,500, invested in part of lot 10 in the 8th concession of Madoc.

—Notice is given by the Provincial Secretary of Ontario that the American Gold and Silver Mining Company of the Township of Marmora, in Hastings, has complied with the formalities prescribed for the formation of a company, under chapter 68, of the Consolidated Statutes of Canada.

**European Assurance Society,**

Established..... A. D. 1849.  
Incorporated..... A. D. 1854.

EMPOWERED by British and Canadian Parliaments for

**LIFE ASSURANCE,**

Annuities, Endowments,  
and

**FIDELITY GUARANTEE.**

Capital ..... £1,000,000 ..... Sterling.  
Annual Income, over £330,000 Sterling.

**THE ROYAL NAVAL AND MILITARY LIFE**

Department is under the Special Patronage of

Her Most Gracious Majesty

**THE QUEEN.**

The EUROPEAN is one of the largest LIFE ASSURANCE Societies, (independent of its Guarantee Branch,) in Great Britain. It has paid over Two Millions Sterling, in Claims and Bonuses, to representatives of Policy Holders.

HEAD OFFICE IN CANADA :

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA :

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,  
HUGH ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,  
C. J. BRIDGES Esq., The Hon. CHAS. ALLEYN.

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-1yr

ONTARIO HALL.

**Berkshire Life Insurance Co.**  
OF MASSACHUSETTS.

MONTREAL OFFICE :

20 GREAT ST. JAMES STREET.

INCORPORATED 1851.—SECURED BY LAW.

AMOUNT INSURED.....\$7,000,000.  
CASH ASSETS...ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

*Montreal Board of Referees:*—Hon. Geo. E. Cartier, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudson, Fils & Co.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.

*Examining Physicians:*—J. Emery Coderre, M.D., Professor of Materia Medica, &c., &c., of the School of Medicine and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Wood Squire, A.M., M.D., Graduate of McGill College; Francis W. Campbell, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

This Company was the Pioneer Company of the non-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$1,000,000, similar to the Molson's Bank of this city, but of much larger capacity, having 75 feet front, and 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$800,000 income, annually, all of which is the accumulating property of every Policy-holder.

The Company has issued nearly 2,000 Policies since the 1st January, 1857, which is the largest number, in comparison to the expenses, of any Company in Europe or America.

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canadas.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office).

The Canadian Monetary Times may be had at any of the News Depots of the Dominion at 5 cents per copy. Orders for quantities to be addressed to A. S. Irving, Bookseller, Toronto.

All Letters to be addressed P. O. Box 490.

**The Canadian Monetary Times.**

THURSDAY, FEB. 13, 1868.

**LIFE INSURANCE.**

We shall now proceed to shew in a popular manner (our remarks being intended for the general public, among whom there is not that knowledge of the principles of Life Insurance which, considering its importance, there should be) in what manner the premium, whether single or annual, is fixed. The first process is to ascertain the amount to which a given single or annual payment would accrue in any given number of years at various rates of compound interest. This of course is a mere matter of mathematical calculation, and tables have been framed giving such amounts at various rates of interest and for any required number of years. As a specimen we, give the following, which shews the sums to which an annual payment of \$1 would increase at compound interest at rates from 3 to 6 per cent. per annum, which are the usual rates at which investments can be made in England and America.

COMPOUND INTEREST TABLE, shewing the amount to which a Premium of One Dollar a year would accrue at Compound Interest from 3 to 6 per cent. per annum.

Years.	3	4	5	6
	Per Cent	Per Cent	Per Cent	Per Cent
1	1.000	1.000	1.000	1.000
5	5.309	5.416	5.526	5.637
10	11.464	12.006	12.578	13.181
15	18.509	20.024	21.579	23.276
20	26.870	29.778	33.066	36.786
25	36.459	41.646	47.727	54.865
30	47.575	56.085	66.439	79.058
35	60.462	73.652	90.320	111.435
40	75.401	95.026	120.800	154.762
45	92.720	121.029	159.700	212.744
50	112.797	152.667	209.348	290.336

The next thing to be done is to ascertain the average duration of healthy human lives, that is the probable future duration, or expectation, as it is called, at any given age. To do this observations have been made and statistics collected, and upon them calculations have been based, and tables formed, the principal of which we now proceed to indicate.

First in order of time are the Northampton Tables, which were constructed in 1780, by Dr. Price, from the records of births and deaths in Northampton embracing a period of 46 years. These tables have been found upon more extended experience to be extremely inaccurate, and they have in consequence fallen into disuse except by the Equitable Co., and a few others.

Next in order are the well known Carlisle Tables. These were prepared by Mr. Milne from statistics collected by Dr. Heysham, in Carlisle, during the years 1779 to 1787. They represent the average value of life far more nearly than the Northampton tables, and indeed differ but very slightly from the more modern ones since constructed, and are still used in the larger portion of the offices at the present day.

Another set of Tables was constructed by Dr. Farr, from the returns of the Registrar General in England; they are called the English Life Tables and are 3 in number. No. 1 extends over one year's experience; No. 2 over 7 years, and No. 3 over 17 years from 1846 to 1863. They differ very little among themselves and represent the value of average (not healthy) English life very accurately. No. 3 distinguishes male and female lives; and shews that the latter are at all ages slightly more valuable than male lives.

In addition to these statistics, a table was compiled many years ago from the actual experience of seventeen insurance companies in England, comprising in all 62,537 assurances. These being based upon healthy or selected lives, it might be expected that they would represent the expectation as better than in the other tables, and upon comparison with the English-Life Table No. 3, it will be found that such is the case (though hardly to the extent that we would expect, being never more than one or two years at any age,) up to about the age of 60; curiously enough, however, after that age the expectation given by the offices is less than the ordinary unselected lives. It would be interesting to enquire into the cause of this; we have not seen any reason given for it anywhere. Probably, however, it may be in part a result of that theoretical tendency to the destruction of the life insured to which we adverted in our former article, or what we then denominated slow suicide, meaning there by carelessness in regard to health, dissipation, drunkenness, or any other conduct which tends to shorten life. This cause would of course operate at all ages; but the influence of selection would be felt far more in the earlier ages, and would then more than preponderate the tendency referred to, which it would not do in the later ages.

As the Carlisle Table is in most general use, we choose by preference to give that, and we now subjoin it:—

Age	Expecta- tion.	Age	Expecta- tion.	Age	Expecta- tion.
0	38.72	23	30.31	46	23.82
1	44.68	24	38.59	47	23.17
2	47.55	25	37.86	48	22.50
3	49.82	26	37.14	49	21.81
4	50.76	27	36.41	50	21.11
5	51.55	28	35.69	51	20.39
6	51.17	29	35.00	52	19.68
7	50.80	30	34.34	53	18.97
8	50.24	31	33.68	54	18.28
9	49.57	32	33.03	55	17.58
10	48.82	33	32.36	56	16.89
11	48.04	34	31.68	57	16.21
12	47.27	35	31.00	58	15.55
13	46.51	36	30.32	59	14.92
14	45.75	37	29.64	60	14.34
15	45.00	38	28.96	61	13.82
16	44.27	39	28.28	62	13.31
17	43.57	40	27.61	63	12.81
18	42.87	41	26.97	64	12.30
19	42.17	42	26.34	65	11.79
20	41.46	43	25.71	66	11.27
21	40.75	44	25.09	67	10.75
22	40.04	45	24.46	68	10.23

It seems by no means difficult to calculate from the above tables what the pure premium should be to insure at any of the ages mentioned a given sum at death at the various rates of interest from 3 to 6 per cent.

In England the average rate of interest to be relied upon in the long run is about 3 per cent. The expectation of life at 22 is, as will be seen by the table, about 40 years. An annual premium of \$1 would in that time, as shewn by the other table, amount to over \$75 at 3 per cent. compound interest. It follows then that an annual pure premium of \$1 would, under such circumstances, be necessary at the age of 22, to insure the payment of \$75 at death, according to the Carlisle 3 per cent. table; to insure \$1000 at death, it would be necessary to increase the premium in like proportion, as thus, dividing 1000 by 75 and we get 13.33, which would be the pure premium necessary to insure for \$1000 a life 22 years old.

In America, however, 6 per cent. interest is as easily obtainable as 3 is in England, and we shall now see the immense effect which this apparently trifling fact has upon the amount of pure premium necessary. Making a similar calculation we find from the interest table that at 6 per cent. a premium of \$1 would increase to \$154 (disregarding fractions), that is to more than double what it would be at 3 per cent., so that at 6 per cent. in order to insure a life aged 22 for \$1000, the pure premium necessary would be only 6.49.

The calculations, however, are by no means so simple as the above, which are based upon the presumption that an equal number of persons die at each given age, which of course is not the fact, for though at the age of 22 the expectation is 40 years, one-half dying before and the other half after that time, yet it is found that of the latter half a far larger proportion die at the ages immediately following the expiration of the 40 years than of the former half, immediately following the age of 22; and that consequently the loss of premiums and compound interest in the former half is not fully compensated or brought up to the average by the excess in the latter. It is therefore the practice to make allowance for this fact by taking into account the numbers who die at the different ages. On this basis the pure premiums are larger than given by the above figures, especially at the higher rates of interest. The mathematical calculations by which they are fixed are too abstruse to be given here, but we shall in our next give a table of pure premiums, shewing the results of them.

It will be quite apparent from the above figures that Insurances should be effected upon much better terms in America than in England.

We have now disposed of two of the elements entering into the question of premiums. The other elements are the average working ex-

penses, and the contingencies arising from uncertainty of life, and of investments and from the actual working expenses being greater than expected. To provide for these it is necessary to increase the amount of premium considerably, which as thus increased is called the *loaded* premium. In England the loading usually amounts to 20 or 30 per cent, but it has been found that in the earlier years of a company this is insufficient to cover the expenses, which at that time inevitably bear a larger proportion to the premiums than afterwards, and in consequence very few strictly mutual companies are started there now, the larger number, probably nine-tenths, being of the mixed class, the greater ratio of expenses at the commencement being borne by a paid up capital.

We find that we have not space to enter into the premium note question this week, but hope to do so in our next.

#### CHEESE AND CHEESE MAKERS.

Within a couple of years the article of cheese has assumed such importance in our trade as to justify some notice of the proceedings of an assemblage of cheese makers held at Ingersoll a few days since. At that convention, which we presume was a fair representation of this particular interest, a great variety of matters were discussed bearing upon the production and sale of cheese, and the development of this industry in Canada. A good deal of time was spent, and very properly, on the point of quality, and how to make better cheese. We have to say in reference to this, that if the resolutions of the convention, any or all of them, shall bring about a reform in this respect, the time and wisdom of the association will have been usefully applied. Though some good cheese is made, a large portion of our product is relatively bad, and the sooner this is understood the better. Every cheese maker no doubt thinks he does it "brown," and wonders why he cannot get the top price for his product; but an inspection of the lots offered in this market unmistakeably show that we are far behind American makers as a whole. Another point upon which discussion was evoked was—the best market to ship to, and how to realize the highest price.

The idea was gravely advocated of "fixing the price" from one season to another, and a general grumble indulged in that Canadian cheese does not realize a fair price in foreign markets, and that it is not yet fully introduced and appreciated. Our advice to the association is to abandon this kind of nonsense as soon as possible. The price is not fixed, and cannot be by any or all of the cheese makers of Canada, supposing they were thoroughly united; nay, it could not even be influenced by them. It is fixed by the wants of the millions of mouths that consume it in Europe; or in other words, by the demands of the Liverpool market. There the question of quality is also settled. There it has to meet and compete with the cheese

of the United States and every country which produces a surplus. When contrasted with American cheese, the defects of the Canadian article become plain to the most casual observer. If the cheese-trade of the past year has been unsatisfactory to makers, it has not been less so to shippers. The tone of the conventionists implies a charge that exporters will not pay them a fair price, and that they make too much profit. All belief in this assumption would soon disappear on reference to some of the account-sales which we have seen. Prominent houses inform us that most of their shipments of home-made cheese showed a balance on the wrong side, while shipments of fine qualities of New York State make netted handsomely. The same idea above mentioned was, we believe, not without its influence in inducing some makers, even when liberal offers were made, to hold for higher bids. As high as 94c. on the spot was tendered in repeated instances and refused, and a large portion of the same cheese is still in first hands. The idea of fixing an arbitrary price upon this or any other article of commerce is a mistake. That must always be regulated by the demand and the supply; and makers should note this fact, that so soon as there is a margin on a exportation there will be plenty of exporters, and the competition among them will keep the market at the highest figure. Let holders keep themselves thoroughly aware of the position of foreign markets, and they will have no difficulty in forming an opinion as to what a fair quotation would be. For nearly the entire season past buyers could do better in the American market, owing to the tenacity which our makers evinced in sticking to a certain figure, regardless of the relation it bore to the prices current in foreign countries.

At the convention held in the same place last summer it was urged with surprising unanimity that a special agent should be sent to Liverpool to represent and act in the interests of the association. That an assemblage of business men should entertain such an idea is to us a matter of astonishment, and indicates an absence of sound information on the principles that govern commercial transactions. A little experience of it would convince the gentlemen of this association that it is better to recognize the existing division of labor which lies at the basis of political economy, and teach them what most people already understand, that the employment of a middleman is an advantage to both producer and consumer. If he at times makes enviable profits he also makes heavy losses, and considering the risk he runs, should receive the small average gains he realizes without a grudge.

#### NORTHERN RAILWAY.

The annual meeting of this company was held at their offices in this city, on Wednesday, the 12th. We are compelled to defer the publication of the report till next week.

## FIRE MARSHALLS.

The alarming increase in the number of incendiary fires and the virtual impunity from punishment enjoyed by a class of criminals of the most villainous character, have drawn attention, in the Province of Quebec, to the advisability of adequate legislation. We have on our Statute book two Acts, 20 Vic. Cap. 26 and 23 Vic. Cap. 35, authorizing enquiry into the origin of fires. The great defect in the law is to be found in a clause requiring the Coroner or other functionary to act, if it shall be shown that there is reason to believe that the fire was the result of culpable or negligent conduct or design, or occurred under such circumstances as in the interests of justice and for the due protection of property, require an investigation. In many cases it has been found impossible to originate an enquiry, owing to the unwillingness of parties to assume the position of a public informer. The difficulty of obtaining a conviction in a criminal trial from lack of evidence has been a matter of constant complaint, and Insurance Companies have hesitated to incur odium by instituting prosecutions which prove abortive.

A bill has been introduced by Mr. Carter, one of the members of the Assembly of Quebec, to establish a new officer in Montreal under the title of Fire Marshall, whose duty it shall be to attend every fire in that city, and to institute an enquiry into the cause and origin of such fire. The Fire Insurance Companies in Montreal that pay taxes to the Corporation shall have the selection of the Fire Marshall, through their agents or managers, and the City Corporation, his appointment. The majority of such insurance companies will be empowered to remove the officer appointed, for incompetency, misconduct, and neglect of duty. The Marshall shall have vested in him the power and jurisdiction of any Judge of Sessions, Recorder or Coroner, for all purposes connected with the enquiry. He shall have power to summon witnesses and to arrest persons suspected of having set fire to any house, building or property either before or pending the enquiry, and should the evidence adduced before him be such as to afford reasonable grounds for believing that the fire was not accidental, and was kindled by design, he shall issue his warrant for the arrest of the offender or person suspected, if known and not already in custody, and proceed with the examination and committal of the accused for trial in the manner provided by chapter 102 of the Consolidated Statutes of Canada. He shall have power to arrest without warrant all persons disturbing the peace at any such fire, or suspected of stealing any property whatever at such fire, and to cause the offenders or persons so suspected to be brought before the Judge of Sessions, Recorder, or any Justice of the Peace, to be dealt with according to law.

The objections made to the provisions of the Bill are briefly these: That it is a viola-

tion of public policy to allow the insurance companies to appoint a judge or magistrate; that it is unwise to leave the selection of such officer to the companies, and to pay him by fees levied on the insurance companies interested in the fire, the subject of inquiry; and that the power of arrest should not be committed to such hands.

It must be borne in mind that, as in nine cases out of ten the expense of an inquiry under the proposed Act will be thrown upon the Insurance Companies, we might reasonably look to the appointee of the managers or agents of these companies for a more thorough, a more zealous investigation than could reasonably be expected from a functionary whose tenure of office and whose salary might be at the mercy of a city council. A zealous officer always incurs a certain amount of odium, and we can easily understand why a coroner would not wish to subject himself to the charge of obtrusiveness. The Fire Marshall should be above the reach of mere clamor. The managers and agents who would make the appointment would have no personal interests to serve in the matter. Unless the officer appointed have the power of arrest, his investigations will prove abortive, for, as in the Middleton case, the suspected incendiary usually hurries across the frontier and laughs at the ordinary slow forms of law. No matter who makes the appointment, the power of arrest should be placed in the hands of the Marshall.

While on this subject we would call the attention of the Assembly of Ontario to the proposed Act, and suggest the propriety of a similar measure being adopted in this Province.

TO CORRESPONDENTS.—J. D. H., of Halifax will see by last week's paper that we anticipated his letter. Will be glad to hear again from him on the same subject.

## Communications.

## LIFE INSURANCE.

Editor of the Canadian Monetary Times.

DEAR SIR,—I have read your Editorial remarks on "Life Insurance," in your paper of 30th ult. A considerable portion of the article is devoted to strictures on the system *now practised*, by which "assured" suffer by the forfeiture of policies allowed to lapse.

I may safely assert that the number of Life Policies allowed to lapse at an early stage of their existence is, in Canada, greatly in excess of the experience obtained in Great Britain. The comparative novelty of the system, and consequent want of due consideration before a Life Insurance provision is effected, accounts in a great measure for this fact. The practice is much to be regretted, and Life Companies incur heavy expense thereby. From the tenor of your remarks it would appear that, in every view, the Company is thereby a gainer, which is not the fact. I have been always desired, and when called upon advised, that due deliberation should be exercised before an application for Insurance is made, more especially as to the amount to be applied for, that the premium may not afterwards be found to exceed the available means of the assured, rendering the abandonment of the policy necessary. Many policies are surrendered after payment of one year's premium—or even an instalment to account of the same—not in amount equal to the expenses incurred by the Company in prepara-

tion of the policy, medical fees, &c. No return could surely be looked for in such a case? Of course the policy becomes of surrender value—and such surrender value ought to be allowed. In consequence of your remarks, I think it advisable to send you the rule applicable to the surrender of policies adopted and published by this Company. I am satisfied that if the value is to be based on a fair calculation, a larger or more liberal per centage of return under lapsed policies could not be allowed.

I am pleased to observe the increased attention paid to "Life Insurance" by the Press. I trust that those who take the subject in hand will remember that there are two sides to a question, and that they will act impartially as advocates for the Company or Insurer as well as for the insured. I am confident that such will be the course pursued by *The Canadian Monetary Times*.

I am, Dear Sir,

Yours faithfully,

A. DAVIDSON PARKER.

Montreal, Feb. 8, 1868.

[Our correspondent does not deny the fact upon which our strictures were based, viz: That as a rule forfeited policies are found sufficient to pay the whole working expenses of a Company. The fact mentioned by him that Companies sometimes lose by the premiums paid not being sufficient to cover expenses of medical examination, &c., is not pertinent to our strictures, for we expressly said that in the event of return of premium on the cancellation of a policy the expenses should be deducted, and besides, is an additional defect, for losses from this cause have to be borne by the other policy holders. If Companies do not take care to have a sufficient sum paid in advance to cover expenses and consequently suffer loss that is their own fault.—Ed. C. M. T.]

## A CORRECTION.

CANADA LIFE ASSURANCE CO'Y,  
Hamilton, 6th Feb. 1868.

To the Editor of the Hamilton Spectator.

SIR,—In drawing attention lately, to some inaccurate statements as to this Company, by the Agent of the Etna Insurance Office, of Hartford, I intimated that I did not intend to further notice the course that gentleman might pursue in that way, for I believed that the public would estimate at their true worth the statements of an agent who, instead of looking for business upon the merits or advantages of his Office, sought for it so much by the abuse of rival institutions, whose character and integrity were not matters of doubt. The agent of the Etna having again, however, in a Toronto paper, drawn attention to a point of a somewhat technical or professional character, which may not be readily understood by the general public, I have thought it well to refer to it; I allude to his unfair and incorrect comparison of the Etna's balance sheet with an imaginary one of the Canada Life, and his assertion that the Etna Company does not in the valuation of its policies, in its statement of Assets and Liabilities, take into account its future premiums.

His words are: "I emphatically deny it, and challenge him (Mr. Ramsay) to point out a single item in the Etna's accounts that would indicate any such practice." Having already referred the Etna's agent to his accounts, it would be useless to do so again, but I addressed the Hon. Elizur Wright, the Actuary of the Etna Company on the subject, and that gentleman replies, as anyone who knows anything of Life Assurance matters would anticipate, that *he does take into account the future net premiums of the Etna Company.* Surely that must satisfy the Etna's agent and meet his "denial" and "challenge," but whether it does so or not, such loose and incorrect assertions in reference to his own office will induce the public to pay little heed to what he may say about other companies.

Yours obediently,

A. G. RAMSAY,

Manager.

**Mining.**

**MADOC GOLD REGION.**

(From our own Correspondent.)

Belleville, Feb. 10th, 1868.

The following is an abstract of the sworn returns from the reduction works at Eldorado, Madoc, for the month of January, 1868, as delivered to A. A. Campbell, Esq., Gold Inspector of the Quinte mining district:

TURLEY & GILBERT.			
Name.	Township.	Quantity.	Per Ton.
Confederate Madoc		1 ton	\$13 00
Do.		1 "	20 00
Bay State		1 "	19 50
John Tossie		1 "	8 00
David Barker		1 "	27 00
Ham & Horton		1 "	20 00
Excelsior		2 " \$40	20 00
E. Gunyeen		1 "	19 50
Toledo		3 " \$50	62 10
Dean & Gilbert, Lake,		3 " \$15	20 00
Jas. Jackson, Madoc		3 " \$85	21 66
Toronto & Whitby		1 " \$30	20 00
A. F. Wood	1800 lbs.	\$6 90	7 66
D. Allan, Belmont		1 ton	8 00
Anson Ross, Madoc			5 00
Royal Canadian		1 "	40 00
And 9 lots under \$5 per ton; 7 lots blank.			

**DANIELS, SCOTT & TAYLOR.**

1 Ton from Tudor	\$14 50
1 " Rawdon	5 50
1 " Honolulu Mine, Madoc	12 52
1 " Back of Kingston	12 75
5 lots under \$5 per ton; 5 lots blank.	

On analyzing the above statement, it will be observed that out of ores operated upon from 45 distinct localities, 19 yielded gold in paying quantities; 14 in smaller quantity, and 12 shewed blank. That is, of the mines from which samples have been sent to the mills, 42 per cent. will pay to work from the first; 32 per cent. are at all events worthy of further trial, and only 26 per cent. give no evidence of the presence of the precious metal; and when it is recollected that none of the shafts have been put down below 70 feet, and many of the samples tested are from a very small depth below the surface, we may conclude that the district is one of very great promise as respects gold alone, without taking into account the other valuable metals and minerals with which it abounds.

The proprietors of the Empire Mine are pushing their work forward with spirit. They have three gangs of men employed, so that the work goes on continuously, and they intend to put up, as soon as possible, a reduction work of the capacity of 20 tons a day. In the meantime they will have a quantity of somewhere about 50 tons reduced at Daniels & Co.'s mill.

The Richardson Company Directors are contemplating a change in their arrangements, and in the mean time their mill will be stopped. I am informed that they intend to send a sample of their gold to each of the Eldorado mills to try the comparative merits of the Wyckoff amalgamators and the Wheeler's pans.

Some of the rock from the Honolulumine, village of Madoc, which had been laid aside, as not very promising in appearance, was assayed by Mr. W. C. Smith, and produced by fire assay \$24 to the ton.

The Caledonia mine, also in the village on a similar assay yielded at the rate of \$24.44 to the ton.

One ton of ore from the Merchants' Union mine, reduced at Turley & Gilbert's mill, yielded \$11 40 in gold.

Two pounds of rock from the Breckin-

ridge lot, on the town line of Huntington and Rawdon, assayed at Turley's, yielded at the rate of \$133 per ton.

Mr. S. D. Ross, who owns a mine near the village of Queensboro', has had two tons crushed, one of which, from near the opening of the mine, yielded \$6; and a second, from a few feet deeper, gave \$14.

The Union Company, of Toronto, have advanced their tunnel 30 feet into the rock, and have contracted for the sinking of a new shaft on another part of their property.

Mining is being briskly carried on in Tudor, and speculation is extending to the more remote townships of Limerick, Cashel, and Wollaston, where the prevailing metal seems to be silver, though gold also appears in the assays of ores from these townships.

**MINING IN CALIFORNIA.**—From a statement published in the San Francisco *News Letter* of January 4th, it appears that the total assessments on the Yellow Jacket Mine, Gold Hill for three years were \$840,000, and the dividends realized over assessments in the same period \$180,000, or an average dividend of a trifle over \$4.00 per foot a month. From 1860 to 1865, the assessments levied were \$350,000, so that the assessments have really been \$170,000 over dividends paid to date. It is thought the mine has pretty well exhausted the cream of the ledge. The Belcher shaft is down over 900 feet, and no sight of any vein or pay quartz. It is the history of the Gold Hill Mines that the ledge grows beautifully less beyond a depth of 600 feet of pay ores. The Savage Mine has disbursed within the past twelve months in dividends the sum of \$1,600,000, or equal to \$2,000 per foot monthly, a much more favourable statement than that of Yellow Jacket.

**GOLD YIELD OF NOVA SCOTIA.**—The ascertained gold yield of the Province of Nova Scotia up to the end of Sept., 1867, is stated to be 118,435 oz., representing, in round numbers, a value of nearly two and a half million dollars, the actual yearly portion being as follows:—

1860-61 (18 months)	6,000	ozs.
1862	12	7,275
1863	"	14,001
1864	"	20,023
1865	"	25,454
1866	"	25,204
1867	9	20,567
		118,435
Allow for gold stolen and not reported at least		11,565
<b>Total</b>		<b>130,000</b>

**CILLIS MINE NEAR SHERBROOKE.**—The following estimate is based upon Mr. Robb's report, and assays made by reliable geologists of specimens of ore taken from the Cillis Mine near the surface; and if the veins prove richer at a greater depth, as is the usual result, some idea may be formed of its value:

Gold per ton, say	\$18 00	
Silver	20 00	
Copper	40 00	
		78 00
Working expenses, transportation, &c.	18 00	
<b>Profit</b>		<b>\$60 00</b>

It is intended to offer the Cillis mine in a foreign market for want of home capital to erect suitable works.

**Insurance.**

**FIRE RECORD.**—Toronto, Feb. 7th.—Crockery store of James Passmore, King St. East; damage not heavy. No insurance on the house; stock insured for \$250 in the Liverpool, London and Globe Co., and goods in the cellar, owned by Mr. Leigh of Hur. and Leigh, for \$500, in the same Company. Cause unknown.

Establishment of Brown Bros., King street, damaged to the extent of a few hundred dollars by smoke; and amply insured in various companies.

Quebec, Feb. 4.—Particulars of the fire in Fabrique Street are: Mr. Jones, photographer; had no insurance on his property, and considers his loss from four to five thousand dollars. He barely escaped with his life, having to jump out of the back window, to save himself. Mr. McCorkindale's loss is said to be over one thousand dollars, having no insurance whatever. Mr. McLeod had stolen from him during the fire a valuable watch and chain, several scarf-pins, and about 8 thousand cigars. Mr. Woods, grocer, has the following insurance on his property:—\$6,000 in the Royal, on rent and fixtures; \$2,000 in the Western, on his stock; \$4,000 in the Royal; \$4,000 in the Phoenix, and \$2,000 in the British & America, making in all a total of \$18,000. Not long since, Mr. Woods reduced the insurance on his stock by \$8,000, and his property by \$2,000. He owned the house occupied by Messrs. Ellison & Co., whose loss we understand, will not be very heavy, the stock consumed being nearly covered by insurance,—\$2,000 in the Home Insurance Co., and \$2,000 in the Western Insurance Co., of England.

Belleville, Feb. 6.—House of James Cook, of Rawdon; loss heavy, no insurance.

East Whiffby, Jan. 31st.—Grist Mill of R. Robinson, Lot 2 in the 1st Con. Partially insured. Cause, a spark from the chimney.

Montreal, Feb. 6.—Store of Haldimand & Co., St. Paul St.; the whole building was gutted; stock insured for \$12,000 in three or four different offices; building also insured. Cause supposed to be the stove in the store. Also a carpenter shop on Bonaventure St., belonging to Messrs. Gill & Green; insured for \$3,000 in an American Company. Cause unknown.

Kingston, Feb. 10.—The Montreal Bank building on King St., took fire in the basement, but was soon extinguished without much damage, except from smoke and water; the loss is fully covered by insurance.

Frederickton, N. B., Feb. 3.—The York Hotel and Mr. McPherson's store; no particulars.

Antigonish, N. S., Feb. 3.—Two barns and two stores; only insurance was \$600 on the goods in one of the buildings; loss heavy.

West Flamboro, Ont.—House of Daniel Young, and contents; no insurance; cause, a defective chimney.

**WELLINGTON MUTUAL INS. CO.**—At a special meeting of the Wellington Mutual Insurance Company, held in Guelph, for the purpose of considering Mr. Massie's claim against them, which was technically invalid through his neglect to hand in the Premium Note to the Secretary, it was unanimously resolved that the claim should be paid.

**NATURE OF LIFE ASSURANCE.**—Fears of government competition are fears that need not be entertained in quarters where prudence and honesty prevail. But prudence and honesty do not prevail in all quarters; and to those who tell me that this is to be considered as standing in the category of common commercial business I would reply: Consider for a moment the peculiar nature of life-assurance. This is a business that presents the direct converse of ordinary commercial business. Ordinary commercial business, if legitimate, begins with a considerable investment capital, and the profits follow, perhaps at a considerable distance. But here, on the contrary, you begin with receiving largely, and your liabilities are postponed to a distant date. Now, I dare say, there are not many members of this House who know to what an extraordinary extent this is true, and, therefore, to what an extraordinary extent the public are dependent on the prudence, the high honor, and the character of those concerned in the management of these institutions. When an institution of this kind is founded, so far from having difficulties at the outset, that is the time of its glory and enjoyment. The money comes rolling in, and the claims are at a distance almost beyond the horizon. In the first year of the society, the premiums far exceed the death-claims. This is also the case in the subsequent years. For how long a period does the House think that the premiums to be received are in excess of

the death-claims! For thirty-seven years. That is to say, you found an institution which ought to be a very gospel of prudence, and the balance of liabilities is postponed for one full generation of men. What is the peculiar condition of life-assurance? and how does it operate when applied to the laboring class? How can you expect the laboring man to be a judge of the balance between assets and liabilities with regard to a society that is not practically to render an account for ten or twenty years? I am far from wishing it to be understood that in all these societies the premiums exceed the liabilities. They at least exceed the expenses. I do not mean to say that when the expenses of management are kept within due limits, the period of thirty-seven years is to point to that to which I have referred. But the expenses of management have, in some cases, a tendency to grow beyond all bounds.—*Speech of Mr. Gladstone in the House of Commons.*

**FIRE MARSHALLS.**—A correspondent, who signs himself "An American Citizen," writes to the *Montreal Gazette* as follows:—"Altho' I am comparatively a stranger here, yet as I think it likely I shall become, if not a permanent resident, at least a sojourner for a considerable time, every thing that tends to increase the safety and prosperity of the city is interesting to me. This must be my apology to you for adding my feeble efforts for the success of the measure so ably advocated by Mr. Perry. I have been long a citizen and resident of Philadelphia, and conversant with its affairs, both public and private, and can from my own personal knowledge assert that no measure was ever productive of more universal good than the appointment of the present active and efficient Fire Marshall, Mr. Blackburn, some ten years since. The same evils that Mr. Perry complains of in his communication existed there, only in a much more aggravated degree. It was almost a daily occurrence for fires to take place in stores recently insured, under circumstances which gave reason to suppose they were kindled for the purpose of securing the amounts insured, and not infrequently when the upper part of the buildings were occupied by families whose lives were thus exposed to destruction by the occupiers of the stores insured, but it was a very rare thing for a party to be brought to punishment, as the insurance offices were principally interested in bringing them to justice found it cheaper and less troublesome to compromise than to prosecute them, and as there was no one whose duty it was to prosecute, the miscreants who committed the crime escaped, not only unwhipped of justice, but very frequently with a premium for their crime. The evil was found to be intolerable, and after various expedients the present system was adopted, and an officer appointed whose sole duty it is to examine into every fire that occurs within the city limits, and in case he thinks there is any cause to suspect anything wrong, thoroughly to investigate the matter and cause the arrest and prosecution of the suspected parties. For some time after his appointment arrests and prosecutions were very common, but it being found that conviction and punishment were almost certain to follow the crime, men soon became unwilling to take the risk, as the insurance companies invariably refuse to pay or settle any risk until the circumstances of the fire have been investigated by him. I think I run no risk in asserting that incendiary fires have decreased since his appointment more than seventy-five per cent., and burning a store by its occupant now very scarcely occurs, and scarcely ever without the perpetrator being brought to justice. The amount saved to the community by the service of an efficient officer empowered to act promptly and efficiently in investigating every fire that occurs, would, I am convinced, render his appointment a matter of economy, without taking into consideration the risk of life from the burning of buildings, occupied, as they frequently are, by sleeping families. I throw out of view the loss to insurance companies, who are not unfrequently the indirect cause of the evil by insuring stocks of goods without sufficient examination, and too great disregard of the character of the parties applying for insurance; but there is sufficient without including their losses to demand a careful investiga-

tion of the evil and adoption of measures likely to put an end to it. The same, or almost the same, system has been adopted in many other cities in the United States, and, I believe, in every case with similar results; and I have not the slightest doubt but that the same effects would follow its adoption here that have characterized it wherever tried."

**TRANSFERRED.**—We are requested to state that the Provincial Insurance Company of Canada has taken the business belonging to the Western Assurance Company of England, now defunct. By policy holders of Western taking a new policy for a year in the Provincial Insurance Company at the usual rates, all policies that have six months to run in the Western will be allowed 50 per cent on the unearned premium, and 25 per cent on policies that have more than 6 months to run.—*Cobourg Paper.*

The Town Council of Guelph have agreed to purchase a Steam Fire Engine, which will cost \$2,240; hose \$1,856; hose reel \$534; total \$5,630.

### Law Report.

**POLICY NOT UNDER SEAL.—AGENT'S POWER TO BIND CO. BY PAROL.—WAIVER OF CONDITION.**—One of the conditions of a fire policy, not under seal, issued to plaintiff by defendants, an Insurance Co., was, that no suit of any kind should be sustained in any Court against the Co. for the recovery of any claim, unless brought within six months after damage occurring to the insured. Within this time plaintiff presented his claim for loss, when it was agreed by parol between him and one D., acting for defendants, that if plaintiff would not prosecute his claim until S. returned from England, defendants would pay the same and take no advantage of the limitation clause above referred to. The insurance had been effected by and through D., and the premiums paid to him, or to S., who was associated with him in the management of the Co., and the policy signed by D. as "manager for the said Co. in Upper Canada," under an express authority from the directors, two of whom subscribed their names to the same, opposite a seal, with the name of the Co. upon it. It also appeared that after the expiration of the six months there had been an actual tender of payment, though of a lesser sum than that claimed, by the agent of defendants to the plaintiff. Held, that D. had power to bind the Co. as their agent, and that what had taken place between him and plaintiff amounted to a waiver in law of the six months' condition, and that the plaintiff was therefore entitled to recover.—*Brady vs. Western Insurance Co. of England, 17 C. P. Rep.*

### TORONTO STOCK MARKET.

The market is quiet. There are considerable lots in the market at 112. There are buyers of Ontario at 98. Montreal Bank, no transactions here. Nothing done in Commercial Bank here. (Here nominal at 80. Sales of Royal Canadian at 91½ to 92. There is some enquiry for Government Debentures, but no sales. County and city debentures are wanted; none offering. Toronto Gas stock is sparingly offered; there are buyers at 105½. B. A. Assurance stock nominal at 57. Canada Permanent Building Society sold at 115. There are buyers of Western Canada Building Society at 105, and there are sellers of Freehold at 103. Buyers of Canada Landed Credit Company stock at 45.

**CANADIAN DRAFTS IN NEW YORK.**—In a case of The Ontario Bank vs. Bradford, before the Supreme Court, New York, it appears that the defendant was sued as the acceptor of two drafts of about \$1,000 each, drawn in Canada, but accepted in that city. The principal question on the trial was whether the drafts should be paid at gold rates or in greenbacks—in other words, whether, taking the whole transaction together, it must be considered as a foreign or domestic contract. After hearing all the facts, the Court held that it was not a foreign contract, and directed the jury to find a verdict accordingly.

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H. DUCLOS.  
Nov. 22, 1867. nov23-15

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### Commercial.

#### Toronto Market.

Trade has undergone no improvement during the week. There are very general complaints of dullness and depression.

**DRY GOODS.**—Present no new feature, there is very little doing in any line, and prices are quite stationary. The retail houses also report a quite weak.

**GROCERIES.**—Business quiet and prices nominal; the following were the stocks in Halifax on 1st February, 1868:—*Rum*—601 puns, 4 hhd.; *Sugar*—115 hhd., 131 bbl., 7 boxes; *Molasses*—680 puns, 35 tierces, 30 lbs.

**HARDWARE.**—The tendency of prices is rather downwards, and there is little doing. We do not alter our quotations.

**PETROLEUM.**—Dullness and depression fully express the condition of trade in this branch. It has been long thought that the lowest point had been reached, but the tendency is still downwards, and we lower our quotations one cent. At the wells matters are in a worse condition than ever before; every one is discouraged, and even the refiners are losing money, so that the production of oil must be, to a large extent, abandoned before prices can recover.

**PRODUCE.**—*Wheat*—Receipts for the week 19,616 bush; 37,054 bush last week, and 18,764 bush for the corresponding week of last year. The market has ruled very quiet and steady, with a small demand and not much offering; sales, several cars of spring at \$1.63 in store. No sales of fall reported. The receipts in Western markets have been good, owing to the fine sleighing; the wheat stock at the various points between New York and Milwaukee inclusive on 5th inst., was about 5,200,000 bush, against 3,200,000 bushels at the same date of last year. *Barley*—Receipts for the week 3,413 bushels; 545 bushels last week, and 2,250 bushels for the corresponding week of last year. The market is firm and the demand active, but no supply in market, and there seems to be little left in the country. A large quantity of fine barley and malt would find a ready market in New York and other American cities just now if it could be produced. During the week sales of 4 cars were reported at \$1.25 per 48 lbs, and 3 cars at \$1.24, figures which it was thought impossible this grain would ever reach. *Oats*—Receipts 14,238 bushels, and 4,565 bushels last week; market steady



as quoted with sales of car loads. *Peas*—Nominal at 85 to 87c. *Seeds*—The season is now opened, several lots of clover changed hands at \$4.90 to \$5.25. Timothy is looked after and can be placed at \$1.75 to \$2.25 and \$2.50 as to quality; flax seed \$1.40 to \$1.70. *Flour*—Receipts for the week 2,245 bls, 2,078 bls, last week, and 1,500 bls. for the corresponding week of last year. The market has ruled dull for all grades. No. 1 Superfine closed nominal at \$7.05 to \$7.10; sales 100 bls. at \$7.10; 300 bls. at \$7.05, and 1,000 bls at \$7.10. Extra is offered but meets with little enquiry. Superior, 100 bls, sold at \$3. *Oatmeal*—\$6.50 for choice.

*Provisions*.—Dressed hogs continue to come forward in moderate quantities, but the demand is slow. *Mess Pork* is held at \$12, without sales. *Bacon* nominal; there is some shipping movement but no sales here. Reports from the Western markets have a hopeful tone. *Hams*—Several sales of green at 7½c. *Butter*—Demand good at 12½c to 13c, and lots are being placed at these figures; stocks here are small. *Cheese*—We allow our quotations to stand, but there is nothing to fix prices.

*FREIGHTS*.—Tariff rates by Grand Trunk to the following points are:—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 Halifax \$1.05c, grain 53c; flour to St. John 95c; Marine insurance, Portland to Halifax, 1½ on flour, and to St. John 1 per cent. Dressed Hogs, Toronto to Montreal, \$70 per car load of 20,000 lbs; in less quantities, 40c per 200 lbs. Toronto to Liverpool, by Grand Trunk via Portland—Boxed meats, per 100 lbs, 85c; lard and butter, 95c; beef, per tierce, 13s 6d stg; pork, per bbl, 10s 6d; flour and oatmeal, 1, 6s. Rates by Great Western—Flour to Suspension Bridge 25c; Susp. Bridge to Boston 90c, American currency.

**Havana Sugar Market.**

February 1st, 1868. —SUGAR (clayed)—Owing to the brisk demand which has prevailed this week, mostly from buyers for the United States, the market has been firm, with sales of about 90,000 boxes at from 7½ to 7½s per arroba for No. 12, up to yesterday, and one lot at 8s to-day. The demand for Europe has continued dull; the above rates, at which holders are firm, not corresponding with the low ones ruling in London. Receipts, exports and stocks for the week at Havana and Matanzas have been as follows:

	Received.	Exported.	Stock
1868 .....	51,752	14,496	117,219
1867 .....	42,795	13,419	103,808
1866 .....	40,449	19,562	107,975

**New York Dry Goods Market.**

Under date of Feb. 8, the *Commercial and Financial Chronicle* reports as follows:—"We have a fair business to report for the past week, and there is every prospect for a steady remunerative trade during the Spring campaign. This refers mainly to domestic cotton goods, which are scarce in many leading brands, and very firm in consequence of the rise in cotton. The ease in the money market also tends to increase confidence, and if transactions are restricted to the demand for consumption it is thought probable we have seen the last of the severe crisis through which the trade has just passed.

**Milwaukee Market.**

Feb. 12.—Wheat—Receipts 6,000 bushels. No. 1 in store \$2 04½. No. 2 do \$1 99. Flour and Pork unchanged.

**Chicago Market.**

Feb. 12.—Wheat—Receipts 14,000 bush. Shipments 3,000. No. 2 in store \$2 01½. Corn—\$1 ½c; receipts 66,000; shipments 18,000. Pork—dull \$22 5½.

**St. John Market.**

ST. JOHN, Feb. 8.—Flour market quiet and prices easier; No. 1 superfine \$8 40 to \$8 60; ordinary brands \$8 25 to \$8 35; oatmeal \$7 50 to \$7 75; corn meal \$5 50 to \$5 75. Sterling exchange scarce; 60 day bills on London, 10½ to 10½.

**INCENDIARISM.**—The fire on Saturday night in the premises occupied by Mr. James, Common street, and popularly known as the "Logan" stores, was undoubtedly the work of an incendiary. Two large balls of fire were thrown in through the basement windows at two different places, about 50 feet apart. The Water Police, almost immediately observing the flame, gave the alarm, and the brigade arriving promptly, the fire was extinguished before scarcely any damage was done. Some remnants of the balls of fire that were thrown in were obtained, and it was found that they consisted of cotton socks well saturated with coal oil and other inflammable matter. These, on being ignited and thrown into the building, speedily set fire to the floor, and had it not been for the fortunate discovery of the fire by the police, the result would have been disastrous. The building stands alone, and it is difficult to imagine what motive any one could have for setting fire to it. It is injured. —*Montreal Daily News.*

—The London and Lancashire Fire Insurance Co. ceased transacting the business of Fire Insurance in Canada on the 1st of May last.

—Notice is given that application will be made for a charter of incorporation by letters patent by Albert G. Clark, of Toledo, Ohio; Charles West, of Toledo, druggist; Cyrus H. Coy, of Toledo, banker; John Stevens, of Toledo, commission merchant, and Robert M. Wilson, of Colburn, druggist, under the corporate name of "The Toledo Gold Mining Co. of Canada."

**A LESSON.**—Mr. Perry, the energetic Chief of the Montreal Fire Brigade, says that one night last summer a fire was discovered in an elegantly fitted up establishment in Montreal. Mirrors, beautifully labelled boxes, and plenty of tissue paper gave an artistic effect, catching the eye of an insurance agent, who at once effected a risk of \$1000 on the contents of the store. An additional \$1000 was risked by another for \$5 premium. In about thirty days after, the fire took place, and it was found that a double stove had been placed within four inches of a partition, filled with resin, tar and benzine, and then lighted. An examination disclosed the fact that the pretty boxes on the shelves were blocks of wood or empty cigar boxes. The fraud was rather too palpable, and the claim of \$2000 was compromised by the insurance agents for \$200.

**SALT AT KINCARDINE.**—Active measures are being taken to organize a salt company at this village, with a capital of \$4,000—a good deal of which is already subscribed.

**COAL MINING.**—The coal trade of Pennsylvania has not been so unprofitable since 1861 as in the year just past. The total supply mined in the United States during the year is estimated at 25,800,000 tons, about one half of which was anthracite. The aggregate yield of all the Nova Scotia mines is estimated by an exchange at 200,000 tons, against 600,000 tons in 1866; this falling off is ascribed to the loss of reciprocity with the States.

**INSURANCE DIVIDENDS.**—Most of the fire insurance companies of Hartford are paying dividends about these days. The following have been declared: Quarterly—Aetna, 6 per cent; Phoenix and City 3 per cent. Semi-annual—Merchants, North American and Connecticut, 6 per cent; Hartford, 8 per cent; Charter Oak, 5 per cent.

**INSURANCE AGAINST BURGLARY.** The Legislature of the State of New York has applied to for the incorporation of a company to insure property against burglars and thieves. This is a new idea in insurance.

**TORONTO PRICES CURRENT.—Feb. 6, 1868**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>		<b>Groceries—Contin'd</b>	
Mens' Thick Boots	2 20 2 66	" fine to fins't	0 85 0 95
" Kip	0 00 2 90	Hyson	0 45 0 80
" Calf	3 00 3 75	Imperial	0 42 0 80
" Congress Gaiters	2 20 2 40	<i>Tobacco, Manufact'd:</i>	
" Kip Cobourgs	0 00 1 50	Can Leaf, \$ B 5s & 10s	0 24 0 30
Boys' Thick Boots	1 75 1 90	Western Leaf, com	0 24 0 26
Youths' "	1 45 1 55	" Good	0 25 0 32
Women's Batts	1 00 1 30	" Fine	0 32 0 35
" Congress Gaiters	1 25 1 60	" Bright fine	0 40 0 50
Misses' Batts	0 75 1 10	" choice	0 00 0 75
" Congress Gaiters	1 00 1 30		
Girls' Batts	0 45 0 90	<b>Hardware.</b>	
" Congress Gaiters	0 80 1 10	<i>Tin (net cash prices):</i>	
Children's C. T. Cacks	0 50 0 65	Block, \$ B	0 26 0 27
" Gaiters	0 66 0 90	Grain	0 27 0 28
		<i>Copper:</i>	
<b>Drugs.</b>		Pig	0 23 0 24
Aloes Cape	0 15 0 18	Sheet	0 25 0 40
Alum	0 02 0 03	<i>Gal Nails:</i>	
Borax	0 19 0 21	Assorted 1 Shingles	3 25 3 30
Camphor, refined	0 68 0 72	\$ 100 B.	
Castor Oil	0 18 0 20	Shingle alone do	3 45 3 50
Caustic Soda	0 05 0 05	Lathe and 5 dy	3 65 3 70
Cochineal	0 35 1 20	<i>Galvanized Iron:</i>	
Cream Tartar	0 25 0 27	Assorted sizes	0 09 0 10
Epsom Salts	0 05 0 03	Best No. 24	0 09 0 00
Extract Logwood	0 19 0 14	" 26	0 09 0 00
Gum Arabic	0 30 0 40	" 28	0 09 0 01
Indigo	0 00 0 00	<i>Horse Nails:</i>	
Licorice	0 15 0 38	Guest's or Griffin's	
Madder	0 10 0 11	assorted sizes	0 19 0 20
Nutgalls	0 30 0 38	F or W. ass'd sizes	0 19 0 20
Opium	4 50 6 00	Patent Hammer'd do	0 18 0 19
Oxalic Acid	0 15 0 18	<i>Iron (at 4 months):</i>	
Potash Prussiate	0 35 0 40	Pig—Gartsherie No 1	26 00 27 00
" Bichromate	0 12 0 20	Other brands. No 1	25 50 24 00
Potass Iodide	4 40 4 50	" No 2	24 00 25 00
Senna	0 10 0 30	Bar—Scotch, \$ 100 B.	2 25 2 50
Soda Ash	0 03 0 04	Refined	3 00 3 25
Soda Bicarb	4 75 5 50	Swedes	7 00 5 50
Tartaric Acid	0 40 0 45	Hoops—Coopers	3 00 3 25
Verdigris	0 40 0 45	Band	3 00 3 25
Vitriol, Blue	0 07 0 10	Boiler Plates	3 25 3 50
		Canada Plates	4 00 4 25
<b>Groceries.</b>		Union Jack	0 00 0 00
Coffee:		Pontypool	0 00 0 00
Java, \$ lb.	0 23 0 25	Swansea	0 00 0 00
Laguayra	0 18 0 21	<i>Lead (at 4 months):</i>	
Rio	0 17 0 19	Bar, \$ 100 B.	0 07 0 07
<i>Fish:</i>		Sheet	0 08 0 09
Herrings, Lab. split	3 50 4 50	Shot	0 07 0 07
" round	1 50 3 00	<i>Iron Wire (net cash):</i>	
" scaled	0 45 0 55	No. 6, \$ bundle.	2 70 2 80
Mackerel, small kitts	1 25 1 35	" 9, "	3 10 3 20
Lo-h. Her. wh'c'fisks	2 50 2 75	" 12, "	3 40 3 50
" half "	1 50 1 75	" 10, "	4 30 4 40
White Fish & Trout	6 00 6 25	<i>Powder:</i>	
Salmon, saltwater	16 00 17 50	Blasting, Canada.	4 50 4 75
Dry Cod, \$ 112 B.	4 00 4 50	FF	5 00 5 25
<i>Fruit:</i>		FFF	4 50 4 75
Raisins, Layers	2 20 2 50	Blasting, English.	5 00 5 50
" M R	2 00 2 10	FF	5 50 6 00
" Valentines new	0 08 0 08	FFF	6 00 6 50
Currants, new	0 05 0 05	<i>Pressed Spikes (4 mos):</i>	
" old	0 04 0 05	Regular sizes 10 0 B.	4 00 4 25
Figs	0 00 0 16	Extra	4 50 5 00
<i>Molasses:</i>		<i>Tin Plates (net cash):</i>	
Clayed, \$ gal.	0 88 0 40	IG Coke	7 50 8 00
Syrups, Standard	0 44 0 48	IC Charcoal	8 75 9 00
" Golden	0 48 0 50	IX	10 75 11 00
<i>Rice:</i>		IXX	12 50 0 00
Aracan	4 25 4 30	DC	9 00 0 00
<i>Spices:</i>		DX	10 00 0 00
Cassia, whole, \$ B.	0 35 0 38	<b>Hides &amp; Skins.</b>	
Cloves	0 12 0 14	Green rough	
Nutmegs	0 50 0 60	Green, salt'd & insp'd	
Ginger, ground	0 14 0 25	Cured	
" Jamaica, root	0 25 0 30	Calfskins, green	
Pepper, black	0 00 0 10	" dry	
Pimento	0 00 0 10	Pelts	
<i>Sugars:</i>		Sheepskins	
Port Rico, \$ lb.	0 08 0 09		
Cuba	0 08 0 08	<b>Hops.</b>	
Barbadoes (bright)	0 08 0 09	Inferior, \$ B.	
Dry Crushed, at 60 d.	0 11 0 11	Medium	
Canada Sugar Ref'y.		Good	
yellow No. 2, 60 ds	0 08 0 08	Fancy	
Yellow, No. 2 ½	0 09 0 00		
No. 3	0 09 0 10	<b>Leather, @ (4 mos.)</b>	
Crushed X	0 09 0 10	In lots of 50 sides,	
" A	0 11 0 11	10 ¢ cent higher.	
Ground	0 11 0 11	Spanish Sole, 1st qual	
Extra Ground	0 12 0 12	heavy, weights \$ B.	
<i>Teas:</i>		Do 1st qual middle do	
Japan com'n to good	0 40 0 55	Do. No. 2, all weights	
" Fine to choicest	0 55 0 65	Do. heavy	
Colored, com. to fine	0 60 0 75	Do. light	
Congou & Souch'ng	0 42 0 75	Harness, heavy	
Oolong, good to fine	0 50 0 60	" light	
Y. Hyson, com to gl.	0 45 0 55	Upper heavy	
Medium to choicest	0 65 0 80	" light	
Extra choice	0 85 0 95		
Gunpow'd r.c. to med	0 55 0 70		
" med. to fine	0 70 0 85		

Leather—Contin'd	\$ c.	\$ c.
Kia Skins, Fatna	0 50	0 60
French	0 75	0 95
English	0 65	0 85
Hemlock Calf (39 to 35 lbs.) per doz.	0 75	0 85
Do. light	0 00	0 00
French Calf	1 00	1 30
Grain & Sate Clt p doz	0 00	0 00
Splits, large p lb.	0 38	0 50
"    small	0 20	0 35
Enamelled Cow p foot	0 20	0 21
Patent	0 21	0 22
Pebble Grain	0 17	0 18
Buff	0 17	0 19

  

Oils.	\$ c.	\$ c.
Cod	0 60	0 65
Cocunut, p lb.	0 15	0 16
Cottonseed	1 00	1 05
Lard, extra	0 40	1 00
No. 1	0 00	0 90
"    Woolen	0 00	0 85
Lubricating, patent	0 40	0 45
Linseed, raw	0 77	0 87
boiled	0 82	0 92
Machinery	0 60	0 80
Olive, 2nd, p gal.	1 40	1 45
salad	1 87	2 00
"    salad, in bots.		
qt. & case	3 30	8 00
Sesame salad, p gal.	1 70	1 80
Seal, pale	0 75	0 85
Spirits Turpentine	0 00	0 00
Varnish	0 00	0 00
Whale	0 65	0 70

  

Paints, &c.	\$ c.	\$ c.
White Lead, genuine in Oil, p 25 lbs.	0 00	2 50
Do. No. 1	0 00	2 25
"    2	0 00	2 00
"    3	0 00	1 75
White Zinc, genuine	0 40	3 00
White Lead, dry	0 07	0 09
Red Lead	0 07	1 09
Venetian Red, Eng'ly	0 02	0 03
Yellow Ochre, Fren'ly	0 02	0 03
Whiting	0 01	0 01

  

Petroleum.	(Refined p gal.)	\$ c.	\$ c.
Water white, car l'd	0 13	0 14	
"    small lots	0 14	0 15	
Straw, by car load	0 13	0 13	
"    small lots	0 14	0 15	
Amber, by car load	0 00	0 12	
"    small lots	0 13	0 14	
Benzine	0 30	0 35	

  

Produce.	\$ c.	\$ c.
Grain:		
Wheat, Spring, 60 lb.	1 62	1 64
"    Fall	1 70	1 80
Barley	43	1 20
Peas	61	0 85
Oats	34	0 58
Rye	53	1 00
Seeds:		
Clover, choice 60 "	4 75	5 25
"    com'n 60 "	4 25	4 50
Timothy, cho' 48 "	2 00	2 50
"    inf. to good 48 "	1 25	1 75
Flax	53	1 25
Flour (per brl.):		
Superior extra	8 40	0 00
Extra supertime	7 40	7 00

Produce—Contin'd	\$ c.	\$ c.
Fancy superfine	0 00	0 00
Superfine No. 1	7 00	7 10
"    No. 2	0 00	0 00
Oatmeal, (per brl.)	6 25	6 50

  

Provisions.	\$ c.	\$ c.
Butter, dairy tub p lb	0 15	0 19
"    store packed	0 12	0 14
Cheese, new	0 07	0 09
Pork, mess, per brl.	17 50	18 00
"    prime mess	13 50	14 00
"    prime	0 00	0 00
Bacon, rough	0 06	0 06
"    Cumberl'd cut	0 03	0 07
"    smoked	0 00	0 00
Hams, in salt	0 07	0 00
"    sug. cur & cany'd	0 00	0 00
Shoulders, in salt	0 00	0 00
Lard, in kegs	0 09	0 09
Eggs, packed	0 18	0 20
Beef Hams	0 00	0 13
Tallow	0 00	0 00
Hogs dressed, heavy	5 75	6 25
"    medium	5 50	5 75
"    light	5 00	5 25

  

Salt, &c.	\$ c.	\$ c.
American bris.	1 73	1 75
Liverpool coarse	1 20	1 25
Plaster	0 00	0 00
Water Lime	0 00	0 00

  

Soap & Candles.	\$ c.	\$ c.
D. Crawford & Co.'s		
Imperial	0 07	0 08
Golden Bar	0 07	0 07
Silver Bar	0 07	0 07
Crown	0 05	0 05
No. 1	0 03	0 04
Candles	0 10	0 11

  

Wines, Liquors, &c.	\$ c.	\$ c.
Ale:		
English, per doz.	2 60	2 65
Guinness Dub Portr	2 25	2 40
Spirits:		
Pure Jamaica Rum	2 00	2 25
De Kuyper's H. Gin	1 50	1 60
Booth's Old Tom	2 00	2 25
Gin:		
Green, cases	3 75	4 00
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	2 20	2 40
Martell's	2 20	2 40
J. Robin & Co.'s	1 90	2 10
Otard, Dupuy & Cos	1 90	2 10
Brandy, cases	8 00	8 50
Brandy, com. per c.	4 00	4 50
Whiskey:		
Common	0 73	0 75
Old Rye	0 95	0 97
Malt	0 95	0 97
Toddy	0 95	0 97
Scotch, per gal.	1 75	2 00
Irish—Kinnahan's c.	7 00	7 50
"    Dunville's Belft	6 00	6 55

  

Wool.	\$ c.	\$ c.
Pleece, lb.	0 23	0 25
Fulled	0 00	0 00

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, Feb. 6; Montreal, Feb. 11 Quebec, Feb. 3; London, Jan. 25.

NAME	Shares	Paid up	Divid'd last 6 Months	Dividend Day	CLOSING PRICES.				
					Toronto	Montreal	Quebec	Toronto	
<b>BANKS.</b>									
British North America	\$250	All.	4 1/2	July and Jan.	102 1/2	104 1/2	105	106	
Jacques Cartier	50	"	4	1 June, 1 Dec.	105	107 1/2	106	107	
Montreal	200	"	5	"	125 1/2	126	125 1/2	126	
Nationale	50	"	4	1 Nov. 1 May.	106 1/2	107 1/2	107	107 1/2	
New Brunswick	100	"	"	"					
Nova Scotia	200	28	7 1/2	Mar. and Sept.					
Du People	50	"	4	1 Mar., 1 Sept.	108	109	107 1/2	108 1/2	
Toronto	100	"	4	1 Jan., 1 July.	111	111 1/2	111	111 1/2	
Bank of Yarmouth									
Canadian Bank of Com'e.	50	20	"	"	100	10 1/2	90	100 1/2	
City Bank Montreal	80	All.	4	1 June, 1 Dec.	99	100	99	100	
Commer'l Bank of Canada	100	"	3	1 Jan., 1 July.	35	36	35 1/2	36 1/2	
Commer'l Bank (St. John)	100	"	"	"					
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.			97	98	
Gore	40	"	3 1/2	1 Jan., 1 July.	80	79	81	82	
Halifax Banking Company									
Mechanics' Bank	50	30	4	1 Nov., 1 May.			97	97 1/2	
Merchants' Bank	100	All.	4	1 Jan., 1 July.	107 1/2	108 1/2	108 1/2	109 1/2	
Merchants' Bank (Halifax)									
Molson's Bank	50	All.	4	1 Apr., 1 Oct.	110 1/2	111 1/2	111	111 1/2	
Niagara District Bank	100	70	3 1/2	1 Jan., 1 July			97 1/2	98	
Ontario Bank	40	All.	4	1 June, 1 Dec.	98	97 1/2	98	97 1/2	
People's Bank (Fred'kton)	100	"	"	"					
People's Bank (Halifax)	20	"	7 1/2	mo					
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.			98	99	
Royal Canadian Bank	50	30	4 1/2	1 Jan., 1 July.	91 1/2	92	90 1/2	91 1/2	
St. Stephens Bank	100	All.	"	"					
Union Bank	100	50	4	1 Jan., 1 July			100	101	
Union Bank (Halifax)	100	40	7 1/2	mo Feb. and Aug.			101 1/2	102 1/2	
<b>MISCELLANEOUS.</b>									
British America Land	250	44	2 1/2						
British Am. Insurance Co	50	50	4		57				
British Colonial S. S. Co.	250	32 1/2	2 1/2				50		
Canada Company	32 1/2	All.	5						
Canada Landed Credit Co.	50	\$14	"				46		
Canada Per. Bldg Society	50	All.	5		114 1/2	115			
Canada Mining Company	4	90	"						
Do. In'd Steam Nav. Co.	100	All.	14 1/2	m			125	127 1/2	
Do. Glass Company	100	"	12 1/2	"			95	98	
Canada'n Loan & Investm't			25	2 1/2					
Canada Agency	10	"	1	"					
Colonial Securities Co.			"	"					
Freehold Building Society	100	All.	5		102	103			
Halifax Steamboat Co.	100	"	5						
Halifax Gas Company									
Hamilton Gas Company									
Huron Copper Bay Co.	4	12	20				45	50	
Lake Huron S. and C.	5	102	"						
Montreal Mining Cons. s.	20	\$15	"				1 80	2 10	
Do. Telegraph Co.	40	All.	5				130 1/2	131 1/2	
Do. Elevating Co.	60	"	15	12 m			100	102 1/2	
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep.			137	140	
Do. City Pass. R. Co.	50	"	5	"			103	105	
Nova Scotia Telegraph	20	"	"	"					
Quebec and L. S.	8	\$4	"	"				25c.	
Quebec Gas Co.	20	All.	4	1 Mar., 1 Sep.				120	
Quebec Street R. R.	50	25	8	"				95	
Richelieu Navigation Co.	100	All.	7	p.a. 1 Jan., 1 July.			104 1/2	105 1/2	
St. Lawrence Tow Boat Co.	100	"	"	3 Feb.				Fks. old.	
Tor'to Consumers' Gas Co.	50	"	2 3	m. 1 My Au Mar Fe	105			50	
Trust & Loan Co. of U. C.	20	5	3	"				103	
West'n Canada Bldg Soc'y	50	All.	5	"	105 1/2				

RAILWAYS.	Shares	Par	Montr	London
Atlantic and St. Lawrence	£100	All.	53	55
Buffalo and Lake Huron	20 1/2	"	3 3/4	
Do. Preference	10	"	5	6
Buff. Brant & Gosierich, 6 1/2c. 1872-3-4	100	"		
Champlain and St. Lawrence			10 1/2	11 1/2
Do. Pref. 10 p ct.			7 1/2	8
Grand Trunk	100		14 1/2	15 1/2
Do. Eq. G. M. Bds. 1 ch. 6pc.	100	"	75	80
Do. First Preference, 5 p c.	100	"	39	41
Do. Deferred, 3 p ct.	100	"		
Do. Second Pref. Bonds, 5pc.	100	"	32	34
Do. do. Deferred, 3 p ct.	100	"		
Do. Third Pref. Stock, 4 p ct.	100	"	27	29
Do. do. Deferred, 3 p ct.	100	"		
Do. Fourth Pref. Stock, 3 p c.	100	"	16 1/2	17 1/2
Do. do. Deferred, 3 p ct.	100	"		
Great Western	20 1/2	"	16 1/2	16 1/2
Do. New	20 1/2	18	16	17
Do. 6 p c. Bds. due 1873-76	100	All.	98	100
Do. 5 p c. Bds. due 1877-78	100	"	90	92
Marine Railway, Halifax, \$250, all	\$250	"		
Northern, of Canada, 6 p c. 1st Pref. Bds.	100	"	79	81

  

EXCHANGE.	Halifax	Montr'l	Quebec	Toronto
Bank on London, 60 days	13 1/2	10 1/2	11 1/2	10 1/2
Private do.	9 10	9 1/2	9 1/2	
Private, with documents	9 9 1/2			
Bank on New York	29 29 1/2	27 1/2	27 1/2	28
Private do.	29 1/2	30	27	28
Gold-Drafts do.	3 1/2	par	par 1/2	dis 1/2
Silver	4 1/2	4 1/2	4 1/2	4 1/2

SECURITIES.	London.	Montreal	Quebec	Toronto
Canadian Gov't Deb., 6 p ct. stg., due 1872.		100	90 1/2	100
Do. do. 6 do due Ja. & Jul. 1877-84	90	100	90 1/2	100
Do. do. 6 do. Feb. & Aug.	101	103		
Do. do. 6 do. Mch. & Sep.	100	102		
Do. do. 5 p ct. cur., 1883	85	87	87	88 1/2
Do. do. 5 do. stg., 1885	86	87	86 1/2	87 1/2
Do. do. 7 do. cur.		101	101 1/2	
Halifax Corporation				
Hamilton Corporation				
Do. Water Works				
Montreal Harbor, 8 p ct. d. 1860				
Do. do. 7 do. 1870		102	103	
Do. do. 6 1/2 do. 1875				
Do. do. 6 1/2 do. 1873				
Do. Corporation, 6 p c. 1885		90 1/2	91	
Do. Water Works, 6 p c. stg. 1878		91	92 1/2	
Do. do. 6 do. cy. do.				
New Brunswick, 6 p ct., Jan. and July	99	101		
Nova Scotia, 6 p ct., 1875	99	101		
Ottawa City 6 p c. d. 1885		90	91	
Quebec Harbour, 6 p c. d. 1883			75	80
Do. do. 7 do. do.			88	89
Do. do. 8 do. 1886			97 1/2	99
Do. City, 6 p c. d. 10 years		80	90	83 1/2
Do. do. 7 do. 10 do.				90
Do. do. 7 do. 3 1/2 do.				96
Do. Water Works, 7 p ct., 5 years				94
Do. do. 6 do. 3 1/2 do.				93 1/2
Toronto Corporation		9		

**Financial.**

**Philip Browne & Co.,**  
STOCK, MONEY AND EXCHANGE BROKERS,  
Estate and Commission Agents. Advances  
made on Securities. No. 67 Yonge Street, South  
of King St., Toronto. 1-4f

**Honore Plamondon,**  
CUSTOM House Broker, Forwarder, and Genera  
Agent, Quebec.  
Office—Custom House Building.  
Quebec, 9th December. 1867. 17-1y

**H. N. Smith & Co.,**  
2, EAST SENECA STREET,  
BUFFALO, N. Y.,  
(Correspondent SMITH, GOULD, MARTIN & Co.,  
11, Broad Street, N. Y.),  
STOCK, MONEY, AND EXCHANGE BROKERS.  
65 ADVANCES MADE ON SECURITIES.

**Pellatt & Osler,**  
STOCK AND EXCHANGE BROKERS,  
ACCOUNTANTS,  
AGENTS FOR  
THE STANDARD LIFE ASSURANCE COMPANY  
AND  
NEW YORK CASUALTY INSURANCE COMPANY.

OFFICE—86 King St. East, 4 Doors West of Church St.,  
TORONTO.  
**HENRY PELLATT,** **EDMUND B. OSLER,**  
Notary Public. Official Assignee.

**American Invoices—Discounts.**

FINANCE DEPARTMENT,  
Customs, Quebec, 10th Feb., 1863.  
IT is directed by the Hon. The Finance Minister,  
that hereafter Weekly Notices be published and  
furnished to Collectors of Customs, as to the rate of  
discount to be allowed on American Invoices, which  
is to be in accordance with the price of gold as  
represented by Exchange at a rate equal thereto.—  
Such Notices to appear every Saturday in the  
Canada Gazette.

R. S. M. BOUCHETTE.

FINANCE DEPARTMENT, CUSTOMS,  
Ottawa, January 31st, 1868.  
IN accordance with the above Order, Notice is  
hereby given that the authorized discount is  
declared to be this day 28 per cent., which percent-  
age of deduction is to be continued until next Weekly  
Notice, and to apply to all purchases made in  
the United States during that week.

R. S. M. BOUCHETTE

**The Canadian Land and Emigration  
COMPANY**

Offers for sale at Cheap Rates, on condition of  
settlement,

FARM LOTS, IN DYSART,  
And adjoining Townships, in the County of  
Peterborough.

THE greater portion of the Company's block of  
nine Townships is excellent farming land. The  
Judges at the Provincial Exhibition at London, in  
1865, awarded to the Company a Special Prize, and  
at Kingston, in 1867, a Diploma for the assortment  
of Farm Produce from their settlements. The  
country is well watered, healthy and picturesque.  
Dysart is a well settled Township, with mills,  
schools, &c., while stores, post-office, boarding-  
houses, &c., are established in the Village of Hal-  
burton. There is also a rising settlement in the  
Township of Harcourt; and along the Peterson road  
the settler has a choice of good Farm Lots in no less  
than six Townships.

The communication to the Townships is good, a  
great part of it by Railroad and Steamboat.

The Bobcaygeon, Opeongo, Peterson, Mississippi,  
and Hastings Roads will all give access to the Com-  
pany's block, but other roads are being opened up,  
giving a more direct communication with the County  
Town of Peterborough.

The Company has expended a considerable sum  
in the construction of Roads to and through its  
Townships, and has still a large appropriation for  
this purpose.

Dysart and adjoining Townships, the property of  
the Company, form one Municipality which cannot  
fail to make more rapid progress than any of  
the Municipalities in that section of the country, on  
account of the large sum levied every year from the  
Company.

For further information and particulars and con-  
ditions of sale, apply to the Secretary,

**CHARLES JAS. BLOMFIELD,**  
Bank of Toronto Buildings, Toronto.  
Toronto, Jan. 21. 24-1y

**Insurance.**

**J. T. & W. Pennock,**  
FIRE and Life Insurance Agents, Parliamentary  
and Departmental Agents, Mining Agents, and  
Exchange Brokers.  
Ottawa, Dec. 21st, 1867. 10-1y

**Lancashire Insurance Company.**

CAPITAL, £2,000,000 Sterling.

**FIRE RISKS**

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

**S. C. DUNCAN-CLARK & CO.,**

General Agents for Ontario,  
N. W. Corner of King & Church Streets,  
TORONTO.  
25-1y.

**Etna Insurance Company of Dublin.**

The number of Shareholders exceeds Five Hundred

Capital, £2,500,000—Annual Income nearly \$1,000,000

THIS Company takes Fire and Marine Risks on  
the most favorable terms.

**T. W. GRIFFITH,** Manager for Canada  
Chief office for Dominion—Corner St. Francois  
Xavier and St. Sacrament Sts., Montreal. 15-1y

**Fire and Marine Assurance.**

THE BRITISH AMERICA  
ASSURANCE COMPANY.

HEAD OFFICE:

CORNER OF CHURCH AND COURT STREETS,  
TORONTO.

BOARD OF DIRECTORS:

Hon. G. W. Allan, M. L. C., A. Joseph, Esq.,  
George J. Boyd, Esq., Peter Paterson, Esq.,  
Hon. W. Cayley, G. P. Ridout, Esq.,  
Richard S. Cassels, Esq., E. H. Rutherford, Esq.,  
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector: Marine Inspector:

E. ROBY O'BRIEN. CAPT. R. COURNESEY.

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

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

[THOS. WM. BIRCHALL,

1w23 Managing Director.

**Canada Life Assurance Company.**

ESTABLISHED IN 1847

Incorporated under Special Act of Parliament.

Amount of Capital and Funds, over.....	\$1,800,000
Assurances in force, over.....	\$1,600,000
Number of Policies in force, over.....	3,000
Annual Income, over.....	\$170,000
Claims paid for Deaths since commence- ment of Company, over.....	\$450,000

This Company was specially established for the  
purpose of granting to assured every security, ad-  
vantage and facility which prudence or liberality  
can suggest; and that course has resulted in a  
larger amount of Life Assurance in Canada than  
any other Institution there.

Table of Rates for the more general form of Life  
Assurance, and every information, may be obtained  
at the Head Office, Hamilton, or at any of the  
Agencies.

**A. G. RAMSAY,**  
Manager

Office in Toronto, Toronto Street

**E. BRADBURNE,**  
Agent

19-3M

**Insurance.**

**The Standard Life Assurance Company.**

WITH which is now united the COLONIAL LIFE  
ASSURANCE COMPANY.  
Established 1825.

HEAD OFFICES—EDINBURGH and MONTREAL.  
Accumulated Fund, upwards of \$18,000,000.  
Income, 1867..... \$3,285,000.

Manager—W. M. RAMSAY. Inspector—RICH'D BULL.  
TORONTO—HENRY PELLATT, AGENT.  
Agencies in every Town throughout the Dominion.  
18-1y.

**Phoenix Insurance Company,  
BROOKLYN, N. Y.**

PHILANDER SHAW, EDGAR W. CROWELL,  
Secretary. Vice-President.

STEPHEN CROWELL, President.  
Cash Capital, \$1,000,000. Surplus, \$600,416.02.  
Total, \$1,600,416.02. Entire Income from all sources  
for 1867 was \$2,131,839.82.

**CHARLES G. FORTIER,** Marine Agent  
Ontario Chambers, Toronto, Ont. 19-1y.

**The Commercial Union Assurance  
Company,**

19 & 20 CORNHILL, LONDON, ENGLAND.  
Capital, £2,500,000 Stg.—Invested over \$2,000,000.

FIRE DEPARTMENT.—Insurance granted on all  
descriptions of property at reasonable rates.

LIFE DEPARTMENT.—The success of this  
branch has been unprecedented—NINETY PER  
CENT of premiums now in hand. First year's pre-  
miums were over \$100,000. Economy of manage-  
ment guaranteed Perfect security. Moderate rates.

OFFICE—385 & 387 ST. PAUL STREET, MONTREAL.

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

FRED. COLE, Secretary.  
Inspector of Agencies—T. C. LIVINGSTON, P.L.S.

W. M. WESTMACOTT, Agent at Toronto.  
16-1y

**Scottish Provincial Assurance Co.**

Established 1825.  
CAPITAL.....£1,000,000 STERLING.  
INVESTED IN CANADA (1854).....\$600,000.

Canada Head Office, Montreal.

LIFE DEPARTMENT.

CANADA BOARD OF DIRECTORS:  
HUGH TAYLOR, Esq., Advocate.

Hon. CHARLES WILSON, M. L. C.  
WM. SACHE, Esq., Banker,  
JACKSON RAE, Esq., Banker.

WM. FRASER, Esq. M. D., Medical Adviser.

The special advantages to be derived from Insur-  
ing in this office are:—Strictly Moderate Rates of  
Premium; Large Bonus (intermediate bonus guar-  
anteed); Liberal Surrender Value, under policies  
relinquished by assured; and Extensive Limits of  
Residence and Travel. All business disposed of in  
Canada, without reference to parent office.

**A. DAVIDSON PARKER,**  
Resident Secretary.

**G. L. MADDISON,**  
AGENT FOR TORONTO.  
16-3y

**British Medical and General Life  
Association,**

with which is united the  
BRITANNIA LIFE ASSURANCE COMPANY.

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

ANNUAL INCOME, £220,000 STG.:  
Yearly increasing at the rate of £25,000 Sterling.

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

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

26 TORONTO AGENCY, 5 KING ST. WEST.  
17-3-1y **JAMES FRASER,** Agent.

**Insurance.**

**Phoenix Mutual Life Insurance Co.**  
HARTFORD, CONN.

Accumulated Fund, \$2,000,000. Income, \$1,000,000  
THIS Company, established in 1851, is one of the most reliable Companies doing business in the country, and has been steadily prospering. The Massachusetts Insurance Reports show that in nearly all important matters it is superior to the general average of Companies. It offers to intending assurers the following reasons, amongst others, for preferring it to other companies:

It is purely Mutual. It allows the Insured to travel and reside in any portion of the United States and Europe. It throws out almost all restriction on occupation from its Policies. It will, if desired, take a note for part of the Premium, thus combining all the advantages of a note and all cash company. Its Dividends are declared annually, and applied in reduction of Premium. Its Dividends are in every case on Premiums paid. The Dividends of the PHOENIX have averaged fifty per cent. yearly. In the settlement of Policies, a Dividend will be allowed for each year the policy has been in force. The number of Dividends will always equal the outstanding Notes. It pays its losses promptly—during its existence never having contested a claim. It issues Policies for the benefit of Married Women beyond the reach of their husband's creditors. Creditors may also insure the lives of Debtors. Its Policies are all Non-forfeiting, as it always allows the assured to surrender his Policy, should he desire, the Company giving a paid-up Policy therefor. This important feature will commend itself to all. The inducements now offered by the PHOENIX are better and more liberal than those of any other Company. Its rate of Mortality is exceedingly low, and under the average.

Parties contemplating Life Insurance will find it to their interest to call and examine our system. Policies issued payable either in Gold or American currency.

ANGUS R. BETHUNE,  
General Manager,  
Dominion of Canada

Office: 104 St. Francois Xavier St. MONTREAL.  
Active and energetic Agents and Canvassers wanted in every town and village, to whom liberal inducements will be given. 16-ly

**ETNA**  
**Live Stock Insurance Company,**  
OF  
HARTFORD, CONN.

**DIRECTORS:**

E. A. BULKELEY,	C. C. KIMBALL,
SAMUEL WOODRUFF,	T. O. ENDERS,
AUSTIN DUNHAM,	ROBT. E. DAY,
E. J. BASSETT,	EDWD. KELLOGG,
J. A. WOODRUFF,	ALVAN P. HYDE.

This Company insures

**HORSES AND CATTLE**

AGAINST DEATH  
BY FIRE, ACCIDENT, OR DISEASE.  
Also,  
AGAINST THEFT, And the  
HAZARDS OF TRANSPORTATION.

C. C. KIMBALL, President.  
T. O. ENDERS, Vice President.  
J. B. TOWER, Secretary.

Parties desiring Local Agencies will apply to  
E. L. SNOW, GENERAL AGENT,  
nov14 '67-ly Montreal.

**Reliance Mutual Life Assurance Society, (Established, 1840.) OF LONDON, E. C.**

Accumulated Funds, over \$1,000,000.  
Annual Income, \$300,000  
THE entire Profits of this long-established Society belong to the Policy-holders.  
HEAD OFFICE FOR DOMINION—MONTREAL.  
15-ly T. W. GRIFFITH, Manager & Sec'y.

**Insurance.**

**The Aetna Life Insurance Company.**

AN attack, abounding with errors, having been made upon the Aetna Life Insurance Co. by the editor of the Montreal Daily News; and certain agents of British Companies being now engaged in handing around copies of the attack, thus seeking to damage the Company's standing,—I have pleasure in laying before the public the following certificate, bearing the signatures of the Presidents and Cashiers who happened to be in their Offices) of every Bank in Hartford; also that of the President and Secretary of the old Aetna Fire Insurance Company:—

"To whom it may concern:—  
We, the undersigned, regard the Aetna Life Insurance Company, of this city, as one of the most successful and prosperous Insurance Companies in the States,—entirely reliable, responsible, and honourable in all its dealings, and most worthy of public confidence and patronage."

Lucius J. Hendee, President Aetna Fire Insurance Co., and late Treasurer of the State of Connecticut.  
J. Goodnow, Secretary Aetna Fire Insurance Co.  
C. H. Northam, President, and J. B. Powell, Cashier National Bank.  
C. T. Hillier, President Charter Oak National Bank.  
E. D. Tiffany, President First National Bank.  
G. T. Davis, President City National Bank.  
F. S. Riley, Cashier, do. do. do.  
John C. Tracy, President of Farmers' and Mechanics' National Bank.  
M. W. Graves, Cashier Conn. River Banking Co.  
H. A. Redfield, Cashier Phoenix National Bank.  
O. G. Terry, President Aetna National Bank.  
J. R. Redfield, Cashier National Exchange Bank.  
John G. Root, Assistant Cashier American National Bank.  
George F. Hills, Cashier State Bank of Hartford.  
Jas. Potter, Cashier Hartford National Bank.  
Hartford, Nov. 26, 1867.

Many of the above-mentioned parties are closely connected with other Life Insurance Companies, but all unhesitatingly commend our Company as "reliable, responsible, honourable in all its dealings, and most worthy of public confidence and patronage."  
JOHN GARVIN,  
General Agent, Toronto Street.

Toronto, Dec. 3, 1867. 16-ly

**Life Association of Scotland.**

**INVESTED FUNDS**

UPWARDS OF £1,000,000 STERLING.

THIS Institution differs from other Life Offices, in that the

**BONUSES FROM PROFITS**

Are applied on a special system for the Policy-holder's

**PERSONAL BENEFIT AND ENJOYMENT DURING HIS OWN LIFETIME,**

WITH THE OPTION OF  
**LARGE BONUS ADDITIONS TO THE SUM ASSURED.**

The Policy-holder thus obtains  
A LARGE REDUCTION OF PRESENT OUTLAY

OR  
A PROVISION FOR OLD AGE OF A MOST IMPORTANT AMOUNT IN ONE CASH PAYMENT, OR A LIFE ANNUITY.

Without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains in tact for Policy-holder's heirs, or other purposes.

**CANADA—MONTREAL—PLACE D'ARMES.**

**DIRECTORS:**

DAVID TORRANCE, Esq., (D. Torrance & Co.)  
GEORGE MOFFATT, (Gillespie, Moffatt & Co.)  
ALEXANDER MORRIS, Esq., M.P., Barrister.  
The Honourable G. E. CARTIER, M.P., Minister of Militia.

THOMAS KIRBY, Esq., Banker.  
PETER REDPATH, Esq., (J. Redpath & Son)  
Solicitors—Messrs. TORRANCE & MORRIS.

Medical Officer—R. PALMER HOWARD, Esq., M.D.  
Secretary—P. WARDLAW.  
Inspector of Agencies—JAMES B. M. CHIPMAN. 16-ly

**The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.**

Insures only Non-Hazardous Property, at Low Rates

**BUSINESS STRICTLY MUTUAL.**

GEORGE H. MILLS, President.  
W. D. BOOKER, Secretary.  
HEAD OFFICE.....HAMILTON, ONTARIO.  
aug 15-ly

**Miscellaneous.**

**The St. Lawrence Glass Company**

ARE now manufacturing and have for sale,  
COAL OIL LAMPS,  
various styles and sizes.

LAMP CHIMNEYS,  
of extra quality for ordinary Burners  
also, for the 'Comet' and 'Sun' Burners

SETS OF  
TABLE GLASSWARE, HYACINTH GLASSES,  
STEAM GAUGE TABLES, GLASS RODS, &c.,  
or any other article made to order, in White or Colored Glass.

KEROSENE BURNERS, COLLARS and SOCKETS,  
will be kept on hand.

DRUGGISTS FLINT GLASSWARE, and  
PHILOSOPHICAL INSTRUMENTS,  
made to order.

OFFICE—388 ST. PAUL STREET, MONTREAL.  
A. McK. COCHRANE,  
18-ly Secretary.

**Extract of Hemlock Bark—Extract of Oak Bark.**

Important to Tanpers, Merchants, Machinists, Lumbermen and Capitalists seeking for a Remunerative and Profitable Investment in Canada.

THE IRVING BARK EXTRACT COMPANY OF BOSTON have succeeded in perfecting a Machine for obtaining by compression from unground Bark, all the astringent and Tanning properties of Hemlock and Oak Bark.

By the operation of this Machine, which can be taken into the forests of Canada, on the spot where the Bark is peeled, the actual Tanning principle of the Bark is extracted by compression, and is produced in so concentrated and so small a bulk, that it can be conveyed to market, ready for use, at a mere fractional part of the expense required to freight the crude Bark; 40 galls. of this Extract, weighing 400 lbs., can be obtained from one cord of first quality of Hemlock Bark, and this is worth for home use or for exportation \$20 per barrel.

We are now ready to grant licenses or to receive orders for these Machines.

Any further information may be obtained by addressing

THOS. W. JOHNSON,  
At American House,  
Boston, Massachusetts.

nov21-14-ly

**J. R. Boyce,**

NOS. 63 and 65, Great James Street, Montreal,  
Dealer and Importer of all kinds of TOYS and FANCY GOODS. J. R. B. is the only manufacturer of La Crosse Sticks for the new Indian Game of LA CROSSE, and has constantly on hand a large supply, with the printed Rules of the Game. He also manufactures all the requisites for Croquet, and all other Parlour and Lawn Games. Baskets, of all kinds, and every variety of Hair Work, Wigs, Curls, Beards, &c.; Dress and Theatrical Wigs, for sale, Wholesale and Retail. Parties engaged in forming new La Crosse Clubs, will do well to apply direct to the above address.

**Application to Parliament.**

**NOTICE.**

NOTICE is hereby given, that the Northern Railway Company, of Canada, will make application at the present or ensuing Session of Parliament of the Dominion of Canada, for such amendments to the Charter of the Company as may enable it to raise new Capital for the construction of Elevators, the extension of its Rolling Stock, and other equipments, and the construction of such new and additional works as may be necessary for the operation and the extension of its traffic, and for other purposes.

By order. THOS. HAMILTON,  
Secretary.  
Northern Railway Offices, }  
Toronto, 3rd February, 1868. } 25-1f.