

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. III—NO. 35.

TORONTO, FRIDAY, APRIL 15, 1870.

SUBSCRIPTION \$2 A YEAR.

THE LEADING WHOLESALE TRADE OF TORONTO.

JOHN MACDONALD & Co.,

ARE SKEWING IN THEIR

Woolen Department,

A STOCK OF

CANADIAN and FOREIGN WOOLENS,

WHICH FOR

Variety, Extent, and Value,

WILL COMPARE FAVOURABLY

WITH ANY STOCK IN THIS COUNTRY.

THOSE WANTING

CHOICE NEW GOODS,

WOULD DO WELL TO CALL EARLY,

AND

EXAMINE THE STOCK.

N. B.—EMPLOY NO TRAVELLERS.

JOHN MACDONALD & Co.

Toronto,

April 7, 1870.

32-ly

BRYCE, McMURRICH & Co.,

INVITE THE ATTENTION OF

THE TRADE,

TO OUR

SPRING IMPORTATIONS,

THE BULK OF WHICH IS TO HAND,

AND

OPENED OUT.

EVERY DEPARTMENT,

FULLY ASSORTED.

ALSO, IN STOCK,

SEVERAL DESIRABLE LINES OF

Canadian & American Manufactures.

We do not think it necessary to call attention to the NUMBER OF PACKAGES

WE HAVE IMPORTED,

But only request Buyers to take a look at our Stock, and judge for themselves as to

VALUE, QUANTITY, ETC.

34 Yonge Street, Toronto,

OFFICE—65 WEST REGENT STREET,
GLASGOW, SCOTLAND.

BRYCE, McMURRICH & Co.

Toronto, 25th March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

A. R. McMASTER

and **BROTHER.**

TORONTO,

HAVE RECEIVED AND OPENED OUT,

A most complete assortment of

BRITISH & FOREIGN IMPORTATIONS,

WITH DESIRABLE LINES OF

Canadian and American Manufactures.

SUITABLE FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their Customers and Friends,

AT

32 YONGE STREET.

OFFICES:

102 Cross St., Albert Square, Manchester, and
Alexander Building, James Street, Liverpool, England.

Toronto, March, 1870.

32-ly

REFORD & DILLON,

TEA MERCHANTS,

GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION

OF OUR

TEAS, JUST ARRIVED.

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI.

REFORD & DILLON.

Toronto, 23rd March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

GORDON, MACKAY & Co.

IMPORTERS & MANUFACTURERS,

Are now receiving their usual supply of

SPRING GOODS,

SELECTED IN THE

VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the now

CELEBRATED LYBSTER COTTON MILLS.

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

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

SEE FOR ALL

STIFFENING, SIZING & CHEMICAL PREPARATION that improve appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES.

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-ly

SPRING IMPORTATIONS

For 1870.

MOFFATT, MURRAY & BEATTIE,

HAVE RECEIVED AND OPENED

FOUR HUNDRED PACKAGES OF NEW STAPLE

AND

FANCY DRY GOODS,

TO WHICH THEY

INVITE THE ATTENTION OF THE TRADE.

THE STOCK IS LARGE, VARIED, AND COMPLETE, IN EVERY DEPARTMENT.

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

DUNDAS YARN,

DUNDAS BAGS,

FULL LINES,

AT

MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

MOFFATT, MURRAY & BEATTIE.

Toronto, March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
HAMILTON.

1870. EARLY SPRING SHIPMENTS. 1870.

THE SUBSCRIBERS HAVE RECEIVED A CONSIDERABLE PORTION OF THEIR
EARLY SHIPMENTS,

AND HAVE PLEASURE IN INFORMING THEIR
CUSTOMERS AND THE TRADE GENERALLY,

THAT ON AND AFTER

The 10th of March,

THEY WILL BE

PREPARED TO SHOW A FULLY ASSORTED STOCK
OF

BRITISH AND FOREIGN
STAPLE AND FANCY DRY GOODS,

TOGETHER WITH
MOST ATTRACTIVE STOCKS

OF
CANADIAN TWEEDS,

AND
American Manufactures.

Shipments will be received by
WEEKLY STEAMERS, THROUGHOUT THE SEASON.

THEY INVITE EARLY INSPECTION,

SPECIALLY BY

Those who can buy for Cash, or at shortened terms of credit.

BUCHANANS, BINNY & MCKENZIE,

HAMILTON, Ont., 1st March, 1870.

23-1y

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,
SEWING MACHINE

MANUFACTURERS.

HAMILTON, ONT.,

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS.

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

THE LEADING WHOLESALE TRADE OF
TORONTO.

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

THOMAS LAILEY & Co.,

IMPORTERS

AND

MANUFACTURERS

OF

READY-MADE

CLOTHING.

WAREHOUSE:

11 WELLINGTON STREET WEST,

TORONTO.

Mercantile Summary.

THE liabilities of Smith Bros., grocers, of this city, whose failure has already been announced, are very serious; many of the banks figure among the list of creditors. The assets are believed to be but trifling.

Much ado has been made by two or three journals about reported seizures by the Customs authorities of this city. It has been foolishly stated that the city press is hushed. The incident which, no doubt, gave rise to the report is the seizure of about twenty packages of dry goods imported by N. & F. Rooney, of this city, the value of which goods is about \$7,000. It is charged that the seized packages contained goods that were not enumerated in the invoices, and of a much more valuable kind than those shown by

the invoices. The warehouse occupied by the firm was also seized, but nothing further was ascertained by an examination of the premises. The packages seized have been confiscated, and will be sold some time during the present month. Another firm has been in a somewhat similar difficulty, but explanations were given which it is thought may yet prove satisfactory; we therefore withhold their name. It is to be hoped that the parties implicated, if fully convicted, will be made to understand, once for all, and in the most practical kind of way, that this style of plundering will not be tolerated in any degree, or from any quarter. If it were, it would become impossible for a merchant who honestly pays his duties and his debts to live; the example, too, is of the most vicious kind. Let the law be enforced, no matter whom it offends or pleases.

A CORRESPONDENT sends us the following anecdote:—"The Bankrupt of the Period:"—

"Has anybody an ambition to be a Bankrupt of the Period? Here is how it is accomplished. You get a line of credit (if you can) at three or four different houses; if more, all the merrier. You keep your head low and pay your bills for the first few years, so as to give your Toronto and Montreal friends confidence in you. As a reward of economical merit, you make money, and invest it in, we will say, three buildings; one of these is put in your brother-in-law's name, one in your mother-in-law's name, and one in your wife's name. (I forgot to stipulate that you must have a wife, it is so handy for a business man to have a wife, if anything happens.) In further justice to yourself, you now give some relative a mortgage on your shop, which puts your real estate in proper shape for the experiment. Taking your cash book—for what is the use of a cash book—you cut out of it all the business entries of past years, and use the blank part of the book for a household blotter. You spirit away the old ledger, which is somewhat thumbed, and get a new and a clean one, into which are transcribed whatever entries you need bother your head about; as for the bill book, don't be particular, so long as it contains the initials of those to whom you owe notes it will do. Cultivate all this time a cool, sleek manner, be affable and clever with all, or if you don't chance to be clever, manage to appear so—"assume a virtue if you have it not," you know. Then, as a final touch, transfer some of your merchandise into the hands of a convenient stool-pigeon, and arrange the remainder to look as worthless as possible. All that remains now to be done to make you a first-class "Bankrupt of the Period," is to call a meeting of creditors, and offer them half of whatever your reduced estate will show. This neat but not gaudy programme was followed out nearly to the letter last month by an enterprising Belleville man, who is now "waiting for the verdict."

WE propose hereafter to publish a full and thoroughly reliable account of the Lumber Trade, having perfected arrangements for that purpose. It is one of the most important branches of Canadian industry, and yet has received very little attention from the press. The past winter has, upon the whole, been rather favorable for getting out logs; the great depth of snow has extended

operations in the back woods much later than usual. With regard to prices, little can be said at present, as navigation is not open, and sales are not yet commenced on the other side of the lakes. We have, however, reason to believe that prices, more especially of clear lumber, will be equal to, if not in excess of, those of last year. It is expected that navigation on the upper lakes and rivers will be open by the 1st. May; and two cargoes of 124M. and 18M. respectively, left Toronto, for Oswego, this month. Toronto has wintered over about a million feet this year, which, now that navigation on the lake is open, will, doubtless, be shipped immediately. Prices, as near as can be fixed at present, will average, for clear, including the upper qualities, \$22; common, \$9; shipping culls, \$7. Next week we expect to be able to approximate the extent and probable quality of the logs secured for this season's cutting; and, further on in the season, will give comparative statements of shipments, during the shipping months, and also definite quotations of prices.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, April 12, 1870.

A moderate business has been done in stocks since last circular, without much alteration in prices. Bank of Montreal has been sold to some extent at 166 to 166½, closing weaker at 166 to 165½. Bank of British North America: sales have been effected at 106½; the market is now bare of the stock. City Bank has been more enquired for, with transactions at 89½ to 89½; holders now ask 90 to 90½. Molson's Bank firmer, and in good demand at 95; no sellers. Merchant's Bank has again advanced 1 per cent, with sales at 110½. Mechanics' Bank has also advanced 2 per cent. since last report, there being to-day buyers at 90. La Banque du Peuple: sales at 104 to 104½, and in demand at these quotations. La Banque Jacques Cartier has been sold at 109½. Quebec Bank: none offering. Union Bank: 106½ would be paid. Eastern Townships: asked for at 103 to 104. Ontario: buyers at 103½, sellers ask 104½. Bank of Toronto: 135 would be given; no stock in the market. Royal Canadian has ruled heavy at 65. Canadian Bank of Commerce: latest sales at 113 to 113½.

Bonds.—Corporation: considerable sales at 99. Large sales of 10 per cent. Champlain Railway Co. Bonds at 95.

Sundries.—Montreal Telegraph: sellers at 152½, buyers at 150. City Passenger Railway Company held at 113, buyers at 111. Richelieu: no sales.

Exchange.—Advanced to 9½, closing rather heavy.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

There has been a very limited amount of business done in stocks and debentures for the past week, partly owing to the scarcity of securities offering.

Banks.—Montreal has been rather inactive for the past week, last sales at 166. Sales of British at 106 to 106½, with buyers at former rate. Little Ontario offering, it would command 103½ to 104. No Toronto on market, last sales were at 135, which price is still offered. Limited sales of Royal Canadian during the week at 64, large amounts are on market at from 64 and 64½, but there are no buyers. Large transactions in the Commerce at 113½ and 113½, sellers now asking 114. Several sales of Merchants' at 109½ and 110, no sellers under 110½. Sellers of Quebec at 105, buyers offering 104. Molson's sold at 94

and 94½, closing rather firm at latter rate. Several sales of City at 88½, 89, 89½, and 89½, sellers now asking 90½. Sellers asking 104, for du Peuple, buyers offering 103½. Little doing in Nationale, difference of 2 p. c. between buyer and seller, a dividend of 3½ p. c. declared payable 2nd May. Jacques Cartier would sell at 109½, selling asking 110. Nothing doing in Mechanics' on this market, quotations nominal. No Union on market.

Sundries.—City Gas is nominal at 114, none offering. British America Assurance offering at 74 to 74½. No Western Assurance on market. Canada Life Assurance is enquired for at par, none offering. Canada Permanent Building Society would command 132½, none on market. Small sales of Western Canada Building Society at 123, stock in demand at this rate, and none offering. Several transactions in Freehold Building Society at 123, at which rate the stock is in demand. Huron and Erie Savings Loan Society is enquired for at 115, none offering. Small sales of Union Building Society at 111 and 111½. Sellers of Montreal Telegraph at 152½, buyers offering 149½. Canada Landed Credit is in good demand at 92½, none offering, good Mortgages are readily placed to pay 8 per cent.

Debentures.—No Canada "Sixes" on market, "Fives" offering at 95½, and Dominion Stock at 108½. Small sales of Toronto during the week at 91 and 91½, short dated asked for at 93. County sold at 101½, and Townships at 95.

NEW YORK MONEY MARKET.—April 8. — Business is slow, and failures are far from few. Among the most recent we notice F. H. Abbott & Co., 13 State street of this city; E. A. Souder & Co. shipping merchants, Philadelphia, and the dry goods firm of Howell, Wood & Read, of Memphis, together with many others. Money on call is easy at six per cent., with exceptional transactions at five and seven per cent. Discounts are easily obtained at seven to eight per cent. for prime names, at eight to ten per cent. for No. 2. Gold is firm owing partly to further advance in foreign exchange and partly to a decline in five-twenties in London, and closes at 112½.

FRACTIONAL CURRENCY.—The new 25c. fractional currency are issued in size like the issue of the U. S. about 4 by 2½ inches. The American Bank Note Co. got up designs for 10, 20, and 50 cents, but the department decided that the 25's alone shall be issued. They are quite handsome, and have a strong head of Minerva, the helmet surmounted by a lion as centre-piece. On the one side is "25 cents" in black and green on either side, and on the other side "25 cents" in lathwork the caption authorized by the Dominion of Canada, and at the foot engraved signatures of Mr. Dickinson, for Finance Minister, and T. D. Harrington for Receiver General. On the obverse side are the words, "Payable at Montreal, Toronto, and St. John," in lathwork.

—The Bill for the amalgamation of the Gore Bank with the Bank of Commerce has been passed by the House of Commons.

Railways.

GREAT WESTERN RAILWAY.—Traffic for week ending March 28, 1870.

Passengers	25,572 32
Freight and Live Stock	58,428 35
Mails and Sundries	1,980 57
Total Receipts for week	\$85,981 24
Corresponding week, 1868	85,553 93
Decrease	\$427 31

—The New Brunswick Legislature has passed a bill granting ten thousand acres of land to the Woodstock and River du Loup Railway Company for every mile of road it may build.

THE QUESTION OF GAUGE.

Mr. Jos. Mitchell, who has acted as engineer for a number of railways in the North of Scotland, writes to *Herepath's Journal*, respecting some statements recently published in reference to narrow gauge railways. From his letter, the following is extracted:—

As the Festiniog railway, 2 feet gauge is reported, notwithstanding the various improvements made on it, to have light rails and interior works as compared with these Highland lines, and still to have cost upwards of £6,000 a mile, I cannot see the economy that would have arisen to his Grace the Duke of Sutherland in adopting such a line as that so eulogised in the *Times*. Several years ago, I surveyed and laid out a line of railway from Dingwall to Skye on the west coast of Ross-shire, a distance of 53 miles, and which my late partner is now carrying out. From the limited traffic which was calculated on, it was necessary that every possible economy should be adopted in the works, consistent with efficiency and the 4ft. 8½in. gauge. It had half-mile curves, except in two or three instances, with 70 lbs. per yard rails, fished. At the recommendation of Mr. Fowler, C.E., the whole question of a narrow gauge of 3ft. 6in. was most carefully gone into with a view to further economy, and offers were taken for both forms of construction from respectable contractors, and it was found that the cost for works on 4ft. 8½in. gauge was £3,920 per mile, and the cost for works on the narrow gauge was £2,860 per mile, making a difference of £1,060 per mile, half of which was attributable to inferior workmanship—spikes instead of chairs, lighter rails of 45 lbs. per yard, steeper gradients and quicker curves, the Directors with this information came to the conclusion that, considering the heavy cattle and sheep traffic and other produce to be conveyed, and the disadvantage of a break of gauge, it was inexpedient, even in that pastoral country, and with a great necessity for economy, to adopt a narrower gauge than the standard of 4ft. 8½in. The break of gauge is a very serious disadvantage, as may be conceived, and although a narrow gauge, such as the Festiniog, may with great propriety and economy be adopted in lines leading from mines to a seaport, or from remote valleys to particular stations, narrow gauge railways appear to me wholly inadequate for through communication in this country. Each case must be viewed on its own merits, and to suit the requirements of its own locality. In fact, the economy of narrow gauge railways, except where there are many quick curves, is very much of a fallacy, because the diminution of width is in the centre and least expensive part of the railway, the outward faces of the masonry and the slopes on the cuttings and embankments remaining the same.

—The directors of the Grand Trunk Railway of Canada have announced the issue of equipment mortgage bonds to the extent of £228,000, to provide the line with additional rolling stock, which has been necessitated by the increasing traffic. The whole of these have been quickly taken up.

PRICE OF HORSES.—A Montreal paper quotes the following prices for horses in that city, and says that there is a good deal doing:—Common work horses \$60 to \$100, according to age, &c. heavy draught horses \$150, to \$200; light draught horses, \$75 to \$100; roadsters, \$130 to \$200, fancy horses, \$175 to \$200; carriage horses matched, \$800 to 1,000 a pair. Fast horses are at fancy prices.

—The Goderich people are elated over the fact that \$100,000 has been put into the estimates for the improvement of Goderich harbor, and that a portion of this sum will be spent during the coming summer.

THE CITIZENS' INSURANCE COMPANY (OF CANADA.)

Subscribed Capital..... 1,000,000

Especially empowered by Act of Parliament, and fully authorized by Government under the Insurance Bill.

HUGH ALLAN, PRESIDENT.

Life Department.

THIS sound and reliable Canadian Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—issues policies on all the Modern Plans, including—Limited Payments, Endowments, Part Credit Premiums (without notes), Income Producing System; and several new and valuable plans.

A comparison of the very Low Rates, and of the liberal and unrestricted nature of this Company's Policies, with those of any other Company, British or American, is specially invited.

All Life Policies are absolutely Non-forfeitable. Persons intending to assure their lives are particularly requested to first examine the Prospectus, List of Shareholders, and Policies of this Company, which, together with all information concerning the constitution of the Company, the working of the various plans, &c. may be obtained at the

Head Office, Montreal—No. 71 GREAT ST. JAMES STREET.

EDWARD RAWLINGS, Manager

Agent for Toronto:

W. T. MASON.

Agent for Hamilton:

R. BENNER.

J. GILLESPIE & CO.,

HAVE NOW ON HAND,

OVER ONE THOUSAND CASES

SPRING GOODS,

AND ARE

PREPARED TO SHOW THE LARGEST VARIETY

OF

FELT AND STRAW HATS

IN THE DOMINION.

Inspection respectfully invited.

64 YONGE STREET,

33-1y

TORONTO.

THE

Monetary and Commercial Times.

TORONTO, FRIDAY, APRIL 15, 1870.

THE BUDGET—CHANGES IN THE TARIFF.

No budget speech of recent years has been more barren than that of Sir Francis Hincks. The policy it developed is a policy of small expedients. There is no governing principle in it, and certainly nothing that can be dignified by the name of national policy. If you allow the correctness of Sir Francis Hincks' mode of financiering, a new recipe for turning a deficiency into a surplus will have been found. He seizes upon two items of capital, which amount together to \$580,000, and insists on treating them as revenue. One consists of premium on the exchange in transmitting the Intercolonial railway loans to this country, \$380,000, which, as we before explained, were properly part of the loan, and ought not to have been separated from it. In consequence of the course of exchange, the loan netted that much more in Canada than it amounted to in England. Suppose it had been the other way—that the exchange had been against England instead

of being in its favor—would Sir Francis have taken the difference out of the years' revenue? Would he not, on the contrary, have set down the deduction from the capital to discount? If he would have done this—and there can be no doubt about it—he has no right to abstract the premium realized on the sale of the exchange from the capital, and insist on counting it as part of the year's revenue. His treatment of the \$500,000 received in part repayment of a loan to the Great Western Railway Company is still more inexcusable. There is no ground whatever on which to base a pretence that this item is part of the revenue of the year, into which it has been thrown. The transaction between the Province and the Great Western belongs to capital account. The money, when loaned, was not taken out of the revenue of the year or a series of years. It was borrowed by a sale of Government securities; and this repayment by the railway company ought to go in liquidation of the debt of the government. To put this \$500,000 into the revenue of the year is equivalent to contracting a debt to that amount. In justification of the course adopted, it is stated that Mr. Gladstone, when Chancellor of the Exchequer, included in the revenue £500,000 unexpectedly received from Spain. To make the cases parallel, it would have been necessary to show that this was an amount for which the British Government was a debtor to somebody else. Then a precedent would have been shown, but not necessarily a justification established. But nothing of the sort was done; and the chances are that the two cases are wholly dissimilar. There can be no question that these two items, which, together, make \$580,000, ought to be dissociated from the revenue of the year; and in that case, the Finance Minister admits a deficiency of \$380,000. This is the year ending 31st June next.

The estimated revenue for next year is \$14,306,886. The Finance Minister's Ways and Means, include some new and very exceptionable items. The Nova Scotia members forced the Government into imposing an import duty of fifty cents a ton on coal, under the impression that it would have the effect of making Ontario go to that Province for this indispensable article, instead of buying it in the States, where it is so much nearer our doors. As an offset twenty-five cents a barrel is put on flour. Nova Scotia, which sought to drive a hard bargain, will find that she has got the worst of it. Half a dollar a ton will not have the effect of giving that Province the market of Ontario for this article; but the Nova Scotia consumers are pretty certain to have to pay the 25c. a barrel duty on flour. The coal duty will

not, however, be inoperative; the Minister of Finance is no doubt correct in estimating that he will get some revenue from it. This may help the exchequer, but it will not help the Nova Scotia miners. This revenue will be obtained from an article which is a prime necessary of life in our climate, and which is every year, as wood-fuel becomes scarcer, becoming more indispensable. The biting effect of this duty will be felt where cheerless poverty crouches in misery amid the bitter cold of a Canadian winter. It will be felt as a sore discouragement to the manufacturer, to whom it is essential as the element of a motive power. No two taxes that could be devised would be so odious and illegitimate as these on bread and fuel. Far better would it have been to increase the duties on articles properly taxable—which are universally admitted to be a legitimate subject of taxation—than to attack the very existence of the poorer classes of the population by taxing flour and coal; far better would it have been, when the fifteen per cents were being increased, to raise them to twenty.

In the case of salt, a discriminating duty against American, has been resorted to. This is directly opposed to the Royal Instructions, as recently quoted by the Government itself, in a case of disputed legislative jurisdiction between a Province and the Dominion. This salt duty, we apprehend, is intended to be prohibitory. There was a way in which the demands of the salt producers could have been met, without exposing us to the danger of any of the mischievous effects of monopoly. A spokesman of a deputation who waited on the Finance Minister, said that he would undertake to guarantee that the duty he asked for should not have the effect of raising the price of the domestic article above a specified figure, which was a reasonable one. The duty might have been levied on a sliding scale; to be operative while Canadian salt continued to be produced at the designated price, but to cease, whenever it went above that mark. This would have been a guarantee that the price of domestic salt would not have risen unreasonably under the operation of the import duty.

The free list is overhauled with great freedom; but it is impossible to discover any principle to which it has been subjected. A large number of raw materials, which it has hitherto been the policy of the Government to admit free, are hereafter to be subject to duty. From some of these it is admitted that no revenue is expected to be realized; but from others an aggregate of \$2,000,000 is anticipated. While a large number of articles are taken from the free list and subjected to duty; two or three which have

hitherto paid duty, are to be made free; and these not raw materials, but partial manufactures, which enter into other manufactures; they are colors and bookbinders milled boards and cloth. There may be a vast amount of profound wisdom in the treatment of the free list; but if so, Sir Francis has failed to make it evident to the public perception. However, there is this to be said for this part of the new tariff, that it goes in the direction of what has won the appearance of a popular demand.

To subject to duty the packages or cases in which goods are imported, is a matter of great inconvenience, if not positive injustice, to importers. The theory of customs duties is that the importer charges them to the consumer, and it is no doubt the true one. But to be true, the duty must be levied on a marketable commodity; a commodity for which there is a demand, and which will bear the charge. But this is not true of packing boxes or cases. As a rule these perish when they have performed their original office; they are not only not saleable, at a profit, with a duty added, but if saleable at all, are only so at a nominal figure, which does not exceed one-tenth of their cost. The duty on packages or cases must then be added to the goods they contain; and this work must be a matter of extreme difficulty, for how can twenty shillings be distributed over a case of silks? Such a tax ought to be rejected as vexatious and annoying.

If this tariff embodies the Ottawa idea of a national policy, the phrase cannot long be preserved from contempt. There is no intelligent principle in it; and it contains nothing to commend it to the approbation of any class, mercantile, manufacturing or agricultural.

LANCASHIRE ASSURANCE CO.

A very satisfactory report upon the affairs of this Company was laid before the English shareholders, at the annual meeting in London; which, with the proceedings of the meeting, we give pretty fully.

Some false impressions have gone abroad with reference to the Canadian business of this Company in consequence of the withdrawal of the fire business of an English company of a somewhat similar name; and the closing up of a number of the agencies of the Lancashire in the country districts of Ontario. So far as we can learn, there never was any intention of withdrawing from this country on the part of the Lancashire; and certain agencies were closed because they were found unprofitable. These, it is possible, may be re-opened under new arrangements. The Lancashire is on a sound basis, and is

one of the best, though not the largest, English companies represented here. Its stock is quoted at a high premium.

CANALS AND CANAL DIGGERS.

Mr. Sheriff Treadwell is likely to rival the fame of our indefatigable citizen, F. C. Capreol, as a canal projector, if indeed he does not eclipse the latter luminary altogether. He comes out with a proposal to organize a company with the modest capital of forty millions of dollars. This company is to dig out the St. Lawrence and Welland canals to a proper depth and width; to deepen the St. Clair flats as they ought to be deepened; to burrow their way through the rocks from the Ottawa river to Lake Huron; and—stop. This may be all well enough as far as it goes, but the scheme is surely not comprehensive enough. What about the Georgian Bay Canal? And is not an extension of the canal system across the continent, through the North-west Territory and the Rocky Mountains to British Columbia, necessary!—is not this a part of the Georgian Bay scheme? While Mr. Treadwell coolly ignores these latter projects as of no account, he at the same time, with the most unaccountable *sang froid*, deliberately proposes to take in Mr. Capreol as a director in his little scheme. This is adding insult to injury. He starts an opposition shop, and then invites his opponent to join him as a partner. Mr. C.'s project has a proposed capital of forty millions—exactly forty millions—and yet Mr. Treadwell coolly proposes to set it aside for a project of only forty millions capital. Besides, he is stealing Mr. C.'s thunder; he asks for millions of acres of land; proposes to divide the honor and profit of the work between the Dominion, the United States, and England, and desires the capitalists of all these countries to have a fair chance of sharing in so fine an investment. Very kind indeed, but, we say it again, excessively cool. We protest against this; we protest against the hero of a hundred fights on behalf of direct through water communication from the Banks of Newfoundland to British Columbia being set aside for this new-fledged champion of canal diggers. Let Mr. Treadwell make his scheme more comprehensive, and raise his capital to about a billion or two, or otherwise "dry up."

LAST week, we gave the substance of a Bill filed in Chancery in a matter relating to the Bank of Upper Canada, and the Port Hope, and Lindsay Railway, believing the startling allegations it contained to be of public importance. Some of the gentlemen,

connected with the Railway seem to feel aggrieved by the unfavorable publicity, which they have thereby acquired, and hence we have the rather vigorous letter of Mr. Boulton given elsewhere. The public have now the charges made on the one side, and the answer on the other, and can, therefore, afford to await the developments of the legal investigation, which we believe the Plaintiff is determined to proceed with.

THE lamented death of Mr. Daniel Morrison, one of the best known and most talented of Canadian journalists, occurred at his residence in this city on Monday last. He has edited the *Toronto Daily Telegraph* for the past eighteen months; during which time that journal has become one of the leading newspapers of the Dominion, and now wields a large and increasing influence. Mr. M. was a strong writer, and a formidable opponent, but withal a warm, true, and generous friend. His early death will be the cause of many regrets.

ANSWERS TO CORRESPONDENTS.

"H. H.," Halifax.—The Ocean Marine Insurance Company of England has, we believe, no representative in this country. The head office is in London. Marine insurance companies doing an exclusively ocean business are not required to make any deposit in order to do business in Canada.

"EXQUIRER," Guelph.—Your letter has been overlooked. Premium notes, such as are taken by mutual companies, do not require to be stamped. They are not promissory notes; their payment is conditional, not absolute, as all promissory notes must be.

"INSURER," writing under date, Barrie, April 9th, states a case which occurred some time ago, and out of which it is supposed litigation may arise, in the following terms:—A local company was offered a risk through one of its agents. The agent corresponded with the head office, and the Manager agreed to take the risk at a certain rate. Applicant completed the risk and paid the premium to the agent, taking agent's receipt. As the receipt expressed a limited time for running, and applicant not receiving a policy within the time, he called upon the agent to either give him the policy or return the premium. Agent replied that the risk was accepted by the company, and though policy had not arrived, it would do so in time, and agent retained the money. A loss happened, and on assured applying to the company, he was told that the agent had not sent in the risk, nor paid over the premium to the head office. The company repudiate the liability, and refuse to pay the claim, on the ground that the agent had no authority to bind the company beyond the terms of the agent's receipt. Thinking that such might be the position which the company would assume in case of loss, the assured requested a return of the premium, but, on the explanation given, as above stated, and the agent's retention of the premium, the assured considered himself perfectly safe. As your views will have a great deal of weight with insurers, would you oblige by ventilating this point, so that the public may know how much faith is to be placed in the state-

ments and actions of the accredited agents of the local company? The circumstances of this case are such as preclude any defence of fraud or unfair dealing in any way, and the objection raised by the head office is purely technical. The case is about to be tested legally; but, meantime, to save insurers trouble, and prevent their being made the victims of the agent's unauthorized proceedings (if it should be so held), it would be advisable that they pay no money into the agent's hands until the agent has the policy, under seal of the company, ready to hand over.

If the facts are as set forth, there can be no doubt that the Company is in equity and fairness bound to pay the loss, and we cannot imagine how any respectable Company could refuse to do so.

BUSINESS MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, April 12th, 1870.

On Saturday, in pursuance of our customary half holiday, I accompanied a friend also in search of recreation, to the rooms of the Geological Survey of Canada, on St. Gabriel street.

An old but stately building, seen from without; infinitely more stately and more ancient within, considered with respect to the wonderful importance and antiquity of some of its content. I am no geologist (since Saturday I wish I was) nor is it necessary to be one, to perceive the immense value to a country of such a collection of its subterranean treasures. But I thought I previously knew something, in a school-boy sort of way, it is true, of the mineral products of Canada; for instance, that we have coal at New Glasgow and at Sydney, Iron at Marmora and on the Moisie, Silver on the Islands of Lake Superior, and copper on the north shore as well as in the Eastern Townships; some gold here and there; and building stone in plenty. Still, my ideas of the country's capacities were, until to-day, measured pretty much by the present production of all these; and the evidences here procured in two short hours, of the mineral wealth of the Dominion, shew how vastly beyond any results yet obtained, are the latent riches of our country; and shew in their true and important light, the patient and almost unknown labors of those whose task it has been to collect and classify them.

I say almost unknown, for how many non-professionals among us know what is here to be seen. How many of the shrewd speculators, the layers in wait for "good strikes," and even the cautious and studious knowing ones amongst our monied men realize what absolutely safe and staple articles of consumption lie scattered in the bosom of our Province waiting to be brought forth. Nine out of ten of our business neighbors, aye, and of our legislators too, would start with smiling incredulity, if you or I told them the wonders which a visit to the silent but convincing "Testimony of the Rocks" in this gray old building will unfold.

You first see, when you enter the Hall, pedestals of polished marble adorning either side; jet-black with delicate veins of white, smooth as cut glass, and you fancy these are Italian bases for some heroes' statues, but they are simply specimens from the Eastern Townships near Sherbrooke. Amused at your wonder, the attendant takes you to the next room, where are rows of symmetrical slabs, show-cases full of smaller strips, and tall chimney pieces and pillars all of most beautiful marble, shades of green ending in the sombre tint of a distant fir-wood; purple, shading off into lilac and lilac deepening into purple; reds and browns arranged for you like a parcel of variegated Berlin wools; and all these curiously mottled and veined, in all stages of smoothness and of sheen. These beautiful marbles, which seem fit to rank with precious stones, are from the Province of Quebec, township of Orford.

Here are slates for schoolboys, slates for billiard

tables, slates for roofing houses, slates for flags, blue, or grey, or nearly black. Hundreds of tons more of them are at the Melbourne quarries. On the shelf are numerous jars of colored earths, from bright yellow to orange and brown, which we learn are "iron ochres," and need little else than pulverizing from the block state in which they are found to make, when mixed with oil, a good fire-proof paint. These are as common as moulder's sand up about Argenteuil. This white powder in the bottle is a pure carbonate of lime, produced, together with 60 per cent. of magnesia, from magnesian limestone of the township Bolton.

Look at the fine texture of these broken, and cut bars of iron, made from the black sands of the River Moisie, Lower St. Lawrence. And here are vials of different grades of the Iron sand, some of it mixed with silica, and some with the silica washed out. A mass of copper from the Acton mine, blocks the way on this side, a slab of mica from Hasting fills the other. Showcases are filled with Copper and Iron Pyrites; shelves are loaded with blocks of Galena or Lead ore, Iron ore; Gold bearing Quartz from the Chaudiere and elsewhere; and in precious seclusion, behind a glass protection, nestle some tempting masses of gold in Quartz, from Wine Harbor, and some sweet little silver nuggets from the "Silver Islet," explored by Mr. McFarlane, for the Montreal Mining Company.

I may return to this subject in a future letter, and give you readers some particulars in respect to quarrying and transportation of these and other articles for home use and export.

In connection with this subject, it is said that Dr. Dawson, of Magill University, a native of Princeton, N.S., and a well known contributor to the literary, as well as to the mineralogic treasures of our country, goes to Britain to read a paper before the Royal Society, and to be made "Sir J. W. Dawson," by Her Majesty.

Trade has been fairly active for the week; the hotels are welcoming a good number of guests, and these guests, if in the mercantile way, as most of them are, receive the closest and politest attention from our commercial travellers.

The river rose yesterday to within an inch of the top of the Revetment wall, and the ice 'shoved' last night for some hundred feet magnificently, but blocked again and did no great damage. We shall probably have a flood now. Hon. John Young, at a meeting held to-day, resigned the Presidency of the Board of Trade; particulars not yet transpired. Since last week, something definite has been heard from Ottawa, about Red River matters. General Lindsay has arrived; has had long interviews with Dr. Schultz, and the others expatriated by Riel. Some war material has left the shores of Britain, and boats been got ready here to transport it when the thaw comes. It is said, too, that 300 men will be enrolled for 3 years service in the Territory, besides the 700 or thereabouts of volunteers whose services will extend to three months. These 3 years men to be entitled at the close of the term to 200 acres of land each. The heroes of the hour, Mair, Setter, Schultz and Lynch, are at Ottawa, and are "interviewed" and questioned to their hearts content by Jenkines, little and great. No wonder the gallant Doctor finds such excitement and such badgering as hard on him as prolonged snow-shoeing. No doubt seems to be entertained that the losses of the loyal men through this brief autocracy of Riel's, will be made good by Government. The indignation meeting here last Thursday night was a very strong and influential one. You have probably seen the resolutions, which have by this time—making due allowance for circumlocution—reached Mr. Langevin.

Captain Muir's troop of volunteer cavalry left this morning for Huntingdon, for scouting duty, in anticipation of trouble from the Fenians again. Posters are up on the Post Office door, calling the various volunteer companies of the city to muster to-night. The apprehension unsettles trade in the Townships somewhat.

Communications.

"THE BANK OF UPPER CANADA IN CHANCERY."

Editor Monetary and Commercial Times.

SIR,—I trust you will give this letter an insertion in your next issue, as a simple act of justice to the individuals whose characters are attacked in an editorial of your last issue, under the above heading, viz.: "The Bank of Upper Canada in Chancery." A gross attack upon private character, under color of a suit in Chancery, instituted at Toronto by Humphrey Lloyd Hime, aided by others in concert with him, has lately been made, with a view to damaging the position of the Midland Railway of Canada, and the Proprietary thereof, in which my name is introduced. I cannot permit a day to pass over without a contradiction, and an exposure of the conspiracy.

The statements in the bill filed are a tissue of falsehood and error, unworthy of notice, had not the most unjustifiable means been adopted of giving those statements publicity.

The sale of the interest of the Bank of Upper Canada in the bonds referred to of the Port Hope, Lindsay and Beaverton Railway Company, now the Midland Railway of Canada, took place in March, 1864, just six years ago. But not until 24th March last, five days only before a vote was to be taken in Orillia, as to whether that town should give a bonus to the Toronto and Muskoka, or to the Midland Railway, was the propriety of the sale of bonds questioned. Late at night, before the bill in Chancery was served, of the 28th of March, very large placards, in very large letters, were printed at the office of the *Northern Light*, in Orillia, containing a full copy of the said bill, and on the following early morn, were posted all over the town, and freely distributed, under the following introductory heading:—"The Great Law Suit" "Messrs. Covert and Boulton sued for £80,000 stg." "The Bonds of the Midland Railway Company obtained under fraudulent circumstances." "A bribe of £12,000 stg. given to Mr. Cassels, to defraud the original bondholders." "Electors, read and profit." "The Midland Company sued for fraudulently obtaining, by bribery, £80,000 stg. worth of bonds by direct bribery!"

Although Mr. Covert and myself live at Cobourg, a bailiff had copies of the bill at Orillia for service ostensibly on the polling day, parading them to the public.

For this libellous publication, the proprietor of the *Northern Light* has been prosecuted, and efforts are making to ascertain the parties aiding in the conspiracy, with a view to the prosecution.

It suffices here to state, without entering upon a history of the dealings between the bank and the parties referred to, too long for a newspaper article, that at the time referred to, the Honble. Geo. Allan was president of the bank, and the Honble. Thomas Galt was counsellor and adviser of the bank in this very matter, about which there were no concealment whatever between the parties. The bank sold at their own price and on their own terms, in proof of which those gentlemen will be cited to appear, should the suit ever reach a hearing.

The sum of \$450,000 was the price of the purchase from the bank, neither more nor less. It required no bribe to induce the bank to accept those terms.

The effect of the placards on the people of Orillia produced a vote for a bonus to the Midland Railway of 43 votes for it, and 19 votes against it. For a bonus to the Toronto and Muskoka Railway, 23 votes; against it, 37.

As your journal has evidently been deceived into a notice of the suit, pray insert the foregoing correction.

Your obed't serv't,

D. E. BOULTON,
Defendant in the suit.

Meetings.

THE LANCASHIRE INSURANCE CO.

The eighteenth annual meeting of the proprietors of this company took place in Manchester, Eng., on the 10th of March. Mr. John Todd, the chairman of the directors presiding.

The report of the directors, which was read by Mr. George Stewart, the general manager was to the following effect:—

Accounts and Balance Sheet.—Accompanying the present report will be found, as in former years, detailed accounts of the fire and life business, and the general balance sheet of the company.

Funds and Investments.—The satisfactory nature of the investments may be seen by a reference to the balance sheet of the company. The amount of interest realized by these investments during the year was £16,095 18s. 7d.

Fire Business.—The fire premiums received during the year 1869, amounted to £112,799. The sums paid during the year for re-insuring the surplus risks of the company amounted to £20,283, and the claims for loss and damage by fire to £83,416. After payment of all claims, expenses of management, and re-insurance, and making due provision for claims unadjusted at 31st December, 1869, there was a clear profit of £15,542 11s. 10d. on the fire business of the year, which sum has been carried to the credit of the proprietors fund.

Life Business.—The income of this department during the year, amounted to £19,340. The claims from 51 deaths amounted to £19,569, and after providing for these and the various other sums detailed in the balance sheet, the life reserve fund has been increased to £181,832 9s. 4d., which as the shareholders are aware, is separately invested, and in no way mixed up either with the shareholders' capital or the fire reserve fund. The period having arrived for the fourth investigation into the affairs of the life department, with the view to a division of profits, the whole assets and liabilities have been carefully examined and valued. The results are contained in the following account prepared by the actuary:—

Valuation of Life Assurance Fund, Dec. 31, 1869.

LIABILITIES.	
1. Present value of policies in force on 31st December, 1869, and bonuses thereon.....	£153,935 0 0
2. Sum due to the proprietors at 31st December, 1864.....	1,400 0 0
3. Claims under policies in course of payment, and bonuses thereon.....	8,092 13 6
Total.....	£200,027 13 6
Surplus.....	16,565 9 1
	£216,593 2 7
ASSETS.	
1. Present value of re-insurances and bonuses thereon.....	£31,355 0 0
2. Investments—	
(1) Railway debentures, viz.:	
Great Western.....	£15,000 0 0
Lancashire & Yorkshire.....	10,000 0 0
London & North-western.....	33,000 0 0
Manchester and South Junction.....	10,000 0 0
Midland.....	20,000 0 0
South-Eastern.....	20,000 0 0
Total debentures.....	£108,000 0 0
(2) Mersey Dock Bonds.....	24,000 0 0
(3) Mortgages on first-class securities.....	44,441 18 6
(4) Loans in connection with life policies.....	8,293 8 1
	£184,734 6 7
3. Balance in banker's hands.....	5,078 19 9
4. Balance in hands of branch offices and agencies.....	5,420 16 3
	£216,593 2 7

Of this surplus of £16,565 9s. 1d., one-fifth, or £3,313 belongs to the proprietors, and the remaining four-fifths to the life assured.

Proprietors' and Reserve Funds.—The income of the proprietors' and reserve funds for the year amounted to £28,126 5s. 7d., out of which the

directors have already declared a dividend of 10 per cent. per annum, which absorbed the sum of £14,614, leaving a surplus of £13,512 5s. 7d., of which £9,693 14s. 8. has been appropriated to the Birmingham purchase, and £3,818 10s. 11d. has been added to the reserve fund. The paid-up capital amounts, as formerly, to £146,140. The ordinary reserve fund has been increased from £46,350 13s. 1d. to £50,169 4s., and the amount reserved towards the Birmingham office purchase has been increased to £18,300.

The Chairman, in moving the adoption of the report, said: Gentlemen, the report which you have just heard read contains a full and candid statement of our proceedings during the year 1869, and the balance-sheet, which has been in your possession for upwards of a fortnight, faithfully represents the position of the company on the 31st December last. On looking at the business of the year, I am quite sure you will be satisfied with the results. Our income has amounted to upwards of £170,000, and although the claims made upon us for losses by fire and by death have amounted to nearly £73,000, we have not only been enabled to pay you our usual dividend of 10 per cent., but, in addition, have increased materially the amounts of our reserve funds. I need not trouble you with figures, as the report and balance sheet is so full on all points; but we must all deem it to be a satisfactory feature that, in addition to our large paid-up capital, we have such large reserve funds in both departments, that in the life branch exceeding £184,000, in the fire upwards of £50,000. In the last session of Parliament a bill was introduced for the regulation of life assurance companies, but from some cause or other—probably the pressure of public business—the bill was ultimately withdrawn. The same gentlemen who moved in the matter last year have again introduced a bill, and that of an improved character, in the present session. To the principles contained in that bill I think it to be the duty of every honestly-managed insurance company to give its hearty support. There may be matters of detail on which there may be a difference of opinion, and which may require readjusting, but to the main features and the principles of the bill, there can be no possible objection, and I am convinced that if it becomes law, and its provisions are strictly enforced by the Board of Trade, the public will have every security the law can provide. It has been suggested that the bill might with advantage go further, by the introduction of clauses appointing a special officer to see the act carried out, and the appointment of a royal commission to examine into the position of every insurance company now in existence. I merely throw these suggestions out for what they are worth. But to return to our own affairs. I think I may fairly congratulate the shareholders and the persons assured in the Lancashire on the sound position to which we have, step by step, attained. Our business is sound; our financial position is strong; our income and investments go on increasing from year to year; and I believe that the same care and attention which has produced these results in the past will produce equally satisfactory results in the future. And now, gentlemen, I move that the report now read be approved and adopted.

Mr. Blair, in seconding the resolution, said that after the remarks made by the chairman little was left for him to say upon the subject. With regard to the accounts he had little to say excepting that if they were not making rapid, they were making a remarkably steady progress. He believed their fire premiums had not greatly increased during the year, but, turning to the report 1863, he found that the fire premium had in six years nearly doubled, being now £112,799. With regard to their losses, he found that last year they were less than in the previous year. That was a matter which showed that the directors had taken great care in the selection of the risks. With regard to the life business, he thought they could point with satisfaction to the

report of the investments. It was desirable that those who insured their lives should know where their money was invested, and how it was to be realized when it became due. He thought they might honestly point to the report as of a highly satisfactory nature; and he hoped the company would progress as it had hitherto done. The resolution for the adoption of the report was passed unanimously.

Mr. Heald said he should have been very glad to have made the proposition he was about to make behind the backs of the directors, as he could have then said more than he now proposed to do; but the time had arrived when they had at length a reserve fund of £50,000, collected together by the zeal, assiduity, and discretion of their directors. In 1853 the shareholders of the company voted to the directors the sum of £1,000. The net income of the company from all sources was then about £45,000. They went on for about three years, and in 1856 they added another £1000 to the *honorary* paid to the directors. Fourteen years had passed, and the income of the company was now about £145,000. He thought it was time—instead of passing mere votes of thanks—they did something more substantial, and he proposed that the *honorary* to the directors be increased to £1,500 a year. As to the amount of duty which fell upon the directors, he might state that three-quarters of a million had been paid in fire and life losses. That involved an immense amount of responsibility, and yet he observed with satisfaction that the Lancashire Insurance company never presented themselves in a court of law contesting any of their claims. It was true they had not on the board of directors any men with handles to their names, but they had men of business habits who had won their way to affluence by industry and application to business, the resolution was unanimously.

Mr. Joseph Wrigley asked what was the total amount paid by the company for the Birmingham business, and what was the amount of the assets from that company which had been transferred?

Mr. Stewart said that four years ago, they purchased the Birmingham office. The first condition was that the Birmingham office should pay to them £5,000 in case they undertook the responsibility of outstanding risks. The Lancashire Company said they would pay nothing for five years, but the amount of liability was estimated at £40,000, to be payable in March, 1871. In the meantime they resolved to lay aside one-fifth of the whole sum payable out of the receipts to hand over to the Birmingham proprietors. They had done that, and they had done more. Having given notes for the £40,000, they had purchased as many of those notes as they possibly could, and had paid £9,692 from the profits of the company during the past year. The whole sum was payable in 1871, but he had great pleasure in saying of the £40,000, they had only £11,000 still to raise. He had no hesitation in saying that when the five years were complete, they should have got the Birmingham office for nothing.

Mr. Wrigley said that the answer was very satisfactory, and would no doubt give great satisfaction to the shareholders.

Mr. C. Sever, proposed a vote of thanks to the directors, which was passed and duly responded to. A vote of thanks was also proposed to the manager, Mr. Stewart, the officers of the company.

Mr. Stewart, in responding, spoke highly of the other officials of the company, and said the company had made gradual progress. Their progress might have been more rapid as to income, but the question was whether that progress would have been made in the same proportion as to profit. He thoroughly agreed with what the chairman had stated with reference to the bill before Parliament. From what he knew of life assurance, he was persuaded that the time had come when they could no longer depend upon the act passed in 1844. They must have an Act of Parliament passed which

would make some one responsible for its being carried out. He was convinced that either the Board of Trade or some public functionary ought to see that the proper returns were made, and that when they were made they were honest. He was sure that such a system would not only be advantageous to the companies but to the public when the public were assured that the assets of the company were what they professed to be.

The proceedings closed with a vote of thanks to the chairman.

MONTREAL CITY AND DISTRICT SAVINGS BANK.

The annual meeting of the Honorary Directors of this Bank was held at Montreal on the 5th April.

The Directors report a large increase of business during the past year, and to show the magnitude of their transactions, mention that the cash book adds up over a million and a half of dollars every month. The profits of the year were \$20,608.86, and out of this, \$6,035 was appropriated to various city charities.

The contract for their new building has been signed, and it is expected to be ready early next year. The hope is expressed that it will be considered as a credit to the institution and an ornament to the city.

The statement shows the amount due to depositors to be \$2,295,565.20; to minors and others, on the property of the bank, \$5,399.14; to sundry persons not depositors, \$7,379.13; to reserve fund, 177,669.75. On the credit side of the account are: City of Montreal, Provincial and Champlain and St. Lawrence Railroad, first mortgage bonds, \$480,351.66; Stocks of Ontario and City Banks, \$25,267.16; loans on short dates, with collaterals, \$1,077,364.80; property occupied by bank, and office furniture, \$25,267.45; amount due on sale of portion of above, \$2,453.32; property on corner of St. James and St. John street, for new building, \$29,126.48; deposits on call and interest in the banks of the city, \$844,197.35.

The total number of accounts open on the 31st December was 6,766.

The report having been adopted, Messrs. Henry Starnes, H. Mulholland, and H. Judah were elected as managing directors, W. Bristow and C. T. Palsgrave as auditors, and F. P. Pominville as honorary director.

At a meeting held immediately after, the Board of Directors unanimously elected the Hon. H. Starnes President, and the Hon. L. H. Holton Vice-President, for the current year.

Insurance.

FIRE RECORD.—Inwood, Ont., April 2.—House of Joseph W. Williams was consumed; loss \$900; insured in Beaver and Toronto Mutual for \$500.

Petrolia, April 8.—A fire broke out in the "Standard" oil works, owned by the Canadian Land and Mineral Company of London, England. The fire originated in a leaky still. The crude oil leaked out, and fire communicating, the still was speedily in a blaze, and spread to two other stills, which were partially destroyed, with the condensers. A large number of buildings, including the extensive treating house, barrel shed, paint house, settling tanks and sheds, factory for making tins for oil, and other buildings and machinery, were for a long time in great peril, but were saved by the heroic efforts of the fire company, and hundreds of willing workers. The loss will not exceed \$3,000 to \$4,000. Had the fire occurred at night, nothing could have saved the entire works, which are valued at \$25,000.

London, April 8.—An 800 barrel still, at the refinery of Messrs. Englehart & Co., exploded; loss about \$2,000.

Colborne, April 2.—The barn of Wm. Johnson, on the Brighton road, was destroyed by fire; it originated from a lantern. Insurance, \$200.

East Nissouri Township, April 3.—Barn of Mr. Clipperton, with contents, was consumed. Loss, \$800 to \$1,000; insurance, \$400.

Kingston, April 10.—A fire broke out in the carpenter shop of Thos. Overend, Brock street, and extended to a rough-cast dwelling occupied by Thos. Overend and G. W. Andrews. The Hotel Dieu Hospital had a narrow escape. Most of the furniture from the dwelling was saved in a damaged condition. The fire is supposed to be the work of an incendiary. The workshop was insured in the Western for \$2,000, and the dwelling in the Royal for \$2,400.

Oakville, April 11.—The steam saw-mill of Wm. McCravey was totally consumed by fire this morning at 4 o'clock. Loss about \$2,000.

Peterboro', April 9.—A correspondent writes, The building occupied by Dr. McCullough, as Drug shop, Lewis Merett, barber shop, and Timothy Cavanagh, as hotel, was totally consumed by fire, which was evidently the work of an incendiary, and originated in McCulloch's shop, no fire had been used in the shop all the day. Building owned by Samuel Dixon, and Robert Nicholls; Mr. Dixon's loss is covered by insurance; Provincial for \$800; Mr. Nicholls, \$200 in Commercial Union; Mr. Cavanagh for \$400 in Gore District; Merett no insurance; McCullough, \$600 in Gore District Mutual. Suspicion is directed against one of the parties who it is said has been unfortunate before with fire, but well insured.

WAR RATES.—An agent of one of the life companies in New York wrote to the home office a few days since, as follows: "One of our policyholders here, Mr. O'Sullivan, is a Fenian, and is looking towards the invasion of Canada, and wishes to know what the extra or war rates would be in case he should engage in an expedition of that kind." The question has been referred to the actuaries. We can decide it without the actuaries. The company interested should collect 100 per cent. of the sum assured, for if he once gets fairly on this side, he will never get back with either his head or his hide on. If he means those appendages to be safe, he had better leave them on that side of the lines.

Forty-one companies in all have made the deposit with the Government required by the Insurance Act.

The Quebec Gazette says, that Mr. Reverin, who for many years has been favorably known as Secretary of the Quebec Fire Insurance Company, has resigned that office, and accepted the agency of the Liverpool and London and Globe Insurance Company. We heartily wish Mr. Riverin every success in his new position. The situation vacated by Mr. Riverin in the Quebec Fire Office has been given to Mr. W. L. Fisher, who for the last fifteen years has acted as assistant secretary to that institution; and he is succeeded by Mr. C. Langlois, another employee of the Company.

THE TARIFF CHANGES.

The following resolutions were moved by the Hon. Sir Francis Hincks, in the Committee of Ways and Means, on Thursday night, the 7th April.

1st. That it is expedient to amend the Act, 31 Vic., Cap 44, and the tariff of duties and Customs contained in the Schedules annexed to said Act.

2nd. That it is expedient to repeal so much of the schedule A annexed to said Act, as imposes any specific duty of customs on animals, viz:—Horses, horned cattle, swine and sheep, which will become subject to customs duty of 10 per centum *ad valorem*.

3rd. That it is expedient to repeal so much of said schedule "A" as imposes any specific duty of customs on cigars and spirits, and substitute for such duties specific duties mentioned in the following resolution.

4th. That it is expedient to impose on the several articles hereinafter mentioned, specific and *ad valorem* duties of customs set opposite to each respectively—Cigars, per lb, 45c; coal and coke, per ton, 50c; salt, except salt imported from the United Kingdom or any British possession, which shall be free of duty, per bushel of 56 lbs, 5c; hops, per lb, 5c; vinegar and acetic acid, per gallon, 10c; rice, per lb, 1c; wheat, per bush, 4c; peas, beans, barley, rye, oats, Indian corn, buckwheat, and all other grain, except wheat per bushel 3 cents; flour of wheat and flour of rye, per barrels 25 cents; Indian meal and oatmeal, and flour or meal of any other grain except wheat and rye, per barrel 15 cents; spirits and strong waters, viz:—spirits and strong water not having been sweetened or mixed with articles to the degree of strength that cannot be ascertained by Sykes' Hydrometer, for every gallon of the strength of proof by such Hydrometer, and so in proportion for any less strength than the strength of proof, and for every greater or less quantity than a gallon named; Brandy, Geneva, Alcohol, Rum, Gin, Tafia, Whiskey, and unenumerated articles of like kind, per gallon, 80 cents. Other spirits being sweetened or mixed so that the degree of strength cannot be ascertained as aforesaid, namely:—Rum Shrub Cordials, Old Tom Gin, Scheidam-Schnapps Bitters, and unenumerated articles of like kind, per gallon, \$1 20 cents; Cologne water and perfumed spirits, not in flasks, per gallon, \$1 20; cologne water and perfumed spirits, when in flasks or bottles, thirty of such flasks or bottles, not containing more than one gallon for each flask or bottle, 4c; spirits and strong waters imported into Canada, mixed with any ingredient or ingredients, and although thereby coming under the denomination of proprietary medicines, tinctures and scent extracts, or any other denomination, shall be nevertheless deemed to be spirits or strong waters, and subject as with unenumerated spirits or strong waters, per gallon, 20c; fruits, preserved in brandy or other spirits, per gallon, 20 cents.

5. That it is expedient to amend Schedule B annexed to said Act, by adding the following articles to the list of goods paying 10 per cent. *ad valorem*, namely, animals of all kinds, except such as shall be imported for improvement of stock, which shall be admitted free of duty under regulations to be made by the Treasury Board and approved by the Governor-in-Council, fruits of all kinds, hay, straw, bran, seeds not classed as cereals, grease and grease scraps, vegetables, including potatoes and other roots, trees, and shrubs.

6. That it is expedient further to amend said schedule B by striking iron wire out of the list of goods paying five per centum *ad valorem*.

7. That it is expedient further to amend said schedule B by repealing so much thereof as imposes any duty of customs on tobacco, or on wines, or on packages, and substituting the following in lieu thereof, tobacco and snuff 12½ per centum *ad valorem*, and 20 cents per pound; wines of all kinds, including ginger, orange, lemon, gooseberry, strawberry, raspberry, elder and currant wines, 25 per cent. *ad valorem*, and as specific duty 10 cents per gallon; 5 quart and 10 pint bottles to be held to contain a gallon.

8. That it is expedient to amend schedule "C" annexed to said Act, being the list of free goods, by substituting for the word salt under the head natural products the word salt when imported from the United Kingdom or any British possessions, and by adding under heading manufactures and products of manufactures book binders, millboards, and binders' cloth, iron wire and brass in strips, and iron in blooms and billets not puddled; by striking out of said schedule under the heading "drugs, dye-stuffs, oil, and colours, not elsewhere specified and substituting the words, colours and other articles when imported by room-paper makers and stainers to be used in their trade only.

9. That it is expedient further to amend said schedule C, annexed to said Act, by striking out

of said schedule, under heading, manufactures and products of manufactures, fire engines, steam, when imported by Municipal Corporations of cities, towns and villages, for use of such Municipalities, and machinery when used in original construction of mills or factories, not to include steam engines, boilers, water wheels or turbines, gold and silver leaf, emery paper and emery cloth, sand paper and sand cloth, platers leaf, all of which articles will be included thereafter among unenumerated goods, under said Act, and be charged with a duty of customs of fifteen per centum *ad valorem* under schedule "B."

10. That it is expedient further to amend the said schedule "C," annexed to the said Act, by striking out of the same under the heading natural products, the following articles, viz.:—Coal and coke, flour, wheat and rye, grain of all kinds, grease and grease scrap, hay, hops, Indian corn, Indian meal, roots, shrubs, trees and vegetable culinary, all of which will become subject to the duties specially mentioned in preceding resolutions.

11. That it is expedient to repeal Section 8 of said Act respecting packages, and to substitute for it the following section:—

The value for duty of goods, on which an *ad valorem* duty of Customs is imposed, imported into Canada by sea, shall be the actual value of such goods on ship-board at the last place of their shipment to Canada, and value for such goods for duty, if imported from the United States by land or inland navigation, shall be actual value of such goods at the place at which they are purchased for importation into Canada, and whence they are directly conveyed without change of package to Canada, and such value shall be ascertained by adding to the value of such goods at the place of growth, production or manufacture, cost of transportation, whether by land or water, and of shipment and transshipment, with all expenses included from the place of growth, production or manufacture, to vessel in which shipment thereof is made to Canada, or to the place where goods are manufactured in the United States, and whence they are directly conveyed to Canada, as aforesaid and including also the value of any box, case, sack, package, or covering of any kind in which such goods are contained, and all export duties on such goods, and all costs and charges incurred in placing such goods on ship-board, or in vessel, cars, or carriage in which they are conveyed to Canada.

12. That it is expedient to increase all duties of Customs imposed by said Act, amended by the preceding resolutions, by 5 per cent., that is to say by adding to the amount of the duty, which would be payable on any such articles under said Act and preceding resolutions 5 per cent. of such amount, such increase and addition being made as well to any *ad valorem* duty as to any specific duty payable on such articles.

13. That it is expedient to amend the Act respecting Inland Revenue, 30 Vic. chap. 8 by repealing sub-sections, six, seven and eight, of section 31, imposing duties of excise on manufactured tobacco, and substituting the following in their place as sub-sections: Six, seven and eight of said section thirty-one—(6.) Canada twist, on every pound or less quantity than a pound, 15 cents. (7.) On common Canada twist otherwise called *tobac blanc en torquette*, being impressed leaf, rolled and twisted, and made wholly from raw tobacco, growth of Canada, for every pound or less than a pound, 10 cents. (8.) On cigars, for every pound or less than a pound, 30 cents. (14) That it is expedient to provide that the foregoing resolutions and alterations thereby made in the duties of Customs or excise on articles therein mentioned shall take effect upon and after the 8th day of April instant.

The following resolution was held over: that it is expedient to allow a drawback of the duties of Customs paid on iron and manufactures of iron, used in the building of composite ships and vessels in Canada, subject to regulations to be made by the treasury board, and approved by the Governor-General in Council.

Commercial.

Oil Matters at Petrolia.

(From our Own Correspondent.)

PETROLIA, April 11, 1870.

No less than three fires have occurred this last week. The first was at Mr. Perkins' well, which was burnt, together with all the machinery, and was caused by the drillers striking a gas vein, which ignited. On Tuesday the "Standard" refinery caught fire, owing to a leak in one of the stills, and about \$4,000 worth of property was consumed. On the same day Englehart & Co. had a still exploded at London, and on Saturday night, about 12 o'clock, Mr. Penton's derrick and engine-house were burnt, caused by the carelessness of the engineer.

There is, no doubt, a great decrease in the production of crude, owing to the giving out of some of the best wells here, and I consequently cannot give the production at more than 2,000 to 2,500 barrels for the last eight days. What the new wells may give is a question that has to be solved, but just now the production does not much more than equal the demand for home consumption. The shipments are about the same, and the export firms are still busily employed. Some sales have been effected lately to refineries, but at reduced rates, \$1.60 to \$1.70 being about the price. Mr. Lancy is putting down a third well on lot 10, 13th concession of Enniskillen. His first was a failure, his second he had to abandon, owing to his tools getting stuck, and now he is at the third. A great many others are going down in that vicinity, and about six are in active operation.

Crude, \$1.60 to \$1.90 per barrel; Refined, 21c. to 23c. per gallon.

Toronto Market.

The weather has been most beautiful and spring like for the season, and favorable to business.

DRY GOODS.—An active week's business has been done, and the total transactions to date have exceeded the anticipations held at the beginning of the season.

GROCERIES.—A number of articles under this head have been advanced by the tariff changes. Tobaccos are up 2½ to 3c, and now stand at our quotations. The full effect of the advance in duty has not yet been experienced; buyers will not pay the full advance, preferring to hold off and take their chances of the market, while stocks being good, sellers are disposed to concede, in order to do business. We believe that every house in the city, except one, removed their tobacco out of bond before the tariff came into force. Trade will be quiet in the article for some time to come. Rice is ¾c higher; the advance on duty is 1c; sugars are steady and unchanged.

LIQUORS.—Wines are stiffer, owing to the advance in duty; brandy is quiet; the new vintage which will be to hand in a few weeks at most, will be cheaper.

PRODUCE.—The wheat market has been dull and supplies are very limited; 7 cars fall sold at 93c, and other small lots at 92c in store; 3 cars spring sold at 88c. Barley has been more active; 2 cars sold at 55c; 3 cars at 54c; 2 cars at 52c; 1 car at 50c, (two-rowed) and 1 car at 56c. Peas nominal and unchanged at 50c. Rye, a lot of 2000 bushels sold at 56c; 5000 bushels at Belleville sold at 60c; and 56c was refused for a lot of 12,000 bush. Oats.—5 cars sold at 35c, buyers at 34 to 35c. There is not much doing in seeds; prices are steady at our quotations which include buying and selling prices.

PROVISIONS.—There is little calling for special remark; Butter is quiet and without change; mess pork to a limited extent at \$23.75; 1,000 hams and 1,000 sides Cum 5. Bacon sold at 10½c.

FREIGHTS.—Rates will open to Oswego at about 4c; nothing doing from this port yet. The Grand Trunk Railway Company's rates from Toronto to England are as follows:—To Liverpool or Glasgow—butter per gross ton 95s; cheese

per do 95s; lard per do, 95s; bacon and hams per do, 82s 6d; beef, per tierce, 16s; pork, per barrel, 12s; flour per bri, 6s 6d; grain 15s per quarter. The Great Western Railway Co. have established new through rates to England—grain to London, Liverpool or Glasgow at 60c per 100 lbs; flour \$1 20 per bri. The following is the winter tariff of the Grand Trunk Railway. The rates to Halifax now stand at—Flour \$1.10; grain, 55c. Flour to St. John, \$1.02; grain 51c. The rates to railway stations are—Flour to Kingston, 35; grain, 18c; flour to Prescott, 43c; grain, 22c; flour to Montreal, 50; grain, 25; flour to St. John, Quebec, 60c; grain, 30c; flour to Point Levi, 80c; grain, 40c; flour to Portland, 85c; grain, 43c; flour to Boston and New York 90c; grain 45c gold.

Petroleum.

The following statement shows the exports of Petroleum from the United States from January 1st to March 29th:

	1870.	1869.
From New York.....galls	11,371,756	10,828,268
Boston.....	363,194	654,828
Philadelphia.....	6,247,151	3,703,303
Baltimore.....	373,313	196,541
Portland.....		
New Bedford.....		
Cleveland.....		

Total Export from the U.S.: 18,357,414 16,382,940
Same time 1867..... 15,473,671
Same time 1866..... 10,089,455

Sugar Market.

DEMERARA.—The following as from Sandbach, Parker, & Co's, circular dated 22nd February:—*Sugars*—The depressed state of the New York Market, consequent on a contemplated change in the tariff has been felt here, and as the English Market at our last advices was reported firm, buyers for America have not been able to fill their orders at satisfactory prices, as holders prefer shipping to England to reducing rates; about 1,000 hhds. have been sold from \$6 for low grades to \$6 40 for choice lots. There is but little of this last kind offering; Muscovado's are not enquired for, and only one small lot of 20 hhds. reported sold at \$4 50: the shipments for the fortnight have been four cargoes to U. Kingdom, with 1,700 hhds., and three to U. States, with 800 hhds. If the season continues anything like a favourable one, planters are sanguine this year, of reaching the long hoped for crop of 100,000 hhds. *Molasses*—Altogether neglected; the demand is so slack that planters prefer distilling to selling under 26c. The nominal rates are: Vacuum Pan 25c to 27c; Muscovado, 24c to 26c. *Rum*—No transactions to report, held for 60c for strong proof.

MONTREAL MINING COMPANY.

A copy of the annual report accompanied by a map of the Company's property has been received. From the Report, we make some extracts as follows:—

Taking into account the proceeds of nine kegs Silver Ore, just realized in Newark, N. J., and after payment of the onerous tax, still levied on the Company's land in Algoma, and the cost of Mr. Wilson's Surveys of the Wood, Jarvis and Stewart Locations, as well as the outlays for exploration and mining during 1869, and the vote to the President at last annual meeting, a balance of over \$20,000 still remains available for 1870, taking our investments at their present market value. To this may be added mining tools, materials and provisions, as well as about 11,000 feet of timber got out and ready for use at Silver Islet and vicinity; all which may be together estimated at least at \$3,000. The quantity of Silver Ore, obtained during the open season by surface working alone was 9955 lbs. The larger portion of this, viz., 7328 lbs., in addition to 1209 lbs. obtained in 1868, was sent to "Swansea," while in 1915 lbs. was sent to Newark, N.

J., and was assayed and sold there under Mr. Macfarlane's supervision. The Newark assay fully corroborates, or rather exceeds by a little, Mr. Macfarlane's estimate of value, while the results at Swansea, of the 21 kegs sold there in October last, fell far short of his valuation. Mr. Macfarlane is confident of the accuracy with which he sampled and assayed both parcels, and with this strong conviction and assurance on his part, it is difficult to avoid the conclusion, that by some mischance our interests have not been as well attended to in Swansea as in Newark. Our Swansea correspondents are, however, of the highest respectability, and a comparative statement of results will be sent them, in the hope that some satisfactory explanation may be obtained. The total net value of our Silver Ore sent to market and realized up to the present time is, in round numbers, \$7,000, being all the yield of mere surface workings. Mining operations on a moderate scale have also been carried on, not so much with any hope of immediate returns, as for the purpose of proving the Silver Islet Vein, at a considerable depth, and for this purpose a shaft, intended to reach 60 feet below the surface, was commenced last fall and had been sunk 18 feet when the influx of water in the extreme cold of winter rendered it so difficult to keep the shaft clear without machinery that on the 9th November, sinking was suspended and the four men employed at that work are now employed on the Mainland, where there are in all twelve men and one horse occupied in getting out timber suitable for cribbing, wharfing and other such purposes. The influx of water in the shaft is not of such magnitude as to cause serious apprehensions that it cannot be kept down with proper appliances. The object, as already stated, of sinking this shaft was to attain 60 feet in depth, and then drive towards and prove the vein, which on the surface is of such unusual promise. Whether this work shall be proceeded with in the spring, and, if so, how the necessary capital shall be obtained, remains yet to be decided. At the last annual meeting different projects were discussed, but the feeling seemed so favourable to a sale, that a conditional offer from Messrs. MacDougall & Davidson, to purchase Silver Islet and a portion of Wood's location was favourably entertained by the Board. After a lapse of some four months these gentlemen found themselves unable to accomplish the formation of a company in England on the terms proposed. Your President subsequently gave some time and attention to the matter in London, and found little disposition there to embark capital in distant mining enterprises.

Recently Mr. Macfarlane was authorized to proceed to New York as the Company's Agent, and after arriving there was on his own urgent recommendations permitted to offer Silver Islet and Sections, Nos. 2, 3, 8 and 9, containing about 2,000 acres, on terms and conditions specified by the Board.

On the 26th February last, he reported that he had made the following offer to A. H. Sibley & W. B. Frue, of New York.

"In the event of your raising the fifty-five thousand dollars gold, the amount of capital judged necessary for working the Silver Islet property, and depositing the same in one of the charter Banks of the City of Montreal, to the credit of the Trustees or provisional Directors of a new Company for working said property, (i. e. Silver and the adjoining sections Nos. 5, 3, 8, and 9, of Wood's Location,) the Montreal Mining Company will convey said property to the Trustees of provisional Directors for and in consideration of \$50,000, in one dollar paid up shares of the new Company. It is understood that the new Company is to have a capital of \$120,000 gold, in shares of \$1 each, that the head office or the same is to be situated in Canada, and that the Montreal Mining Company, its Board or its Shareholders, are to elect a number of the new Directors in proportion to the stock held by them in the new Company.

Should, however, the Board consist of eight members, and the Montreal Mining Company be possessed only of 50,000 shares, it is understood that the Montreal Mining Company have only to elect three members of the Board, and the other shareholders the remaining five." This offer is open until the 28th March inst.

Statement of Affairs as at 31st December, 1869.

Dr.	
To cost of 18 locations, Lake Superior and Lake Huron, 107,000 acres, as per last annual statement. \$299,583 50	
To cost of exploration for 1868.....	\$3,318 09
To cost of exploration for 1869.....	1,721 02
To Gov't tax of 2c. p. acre for 2 years, 1868-'69.....	4,271 12
	9,310 23
To exploration Lake Huron.....	\$308,883 73
To Bank of Montreal.....	55 25
To H. Bath & Sons.....	1,980 33
Stocks.	
To Bank of Montreal, 29 shares.....	6,620 50
To Montreal Corporation Debentures, representing \$10,000.....	8,470 60
	15,090 50
To office furniture.....	212 38
To Silver Islet Woods Location.....	1,672 54
To building.....	386 63
To mining and exploring minerals.....	1,424 57
To stores and provisions.....	992 69
	4,386 46
To surveys.....	593 99
To profit and loss.....	375,105 83
	\$706,355 32
Cr.	
By unclaimed dividends.....	\$ 1,449 30
By mining account.....	3,134 20
By Mulholland & Baker.....	98 31
By Murdoch Mackenzie.....	11 40
By Thomas Raphael.....	137 59
By George Brush.....	14 84
By Adam Handyside.....	48 87
By stock account.....	701,469 90
	\$706,355 32

CHICAGO, April 6. — Broom Corn is without movement and prices nominal at \$200@300.

Scottish Imperial Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL.

No. 96 St. Francis Xavier Street.

H. J. JOHNSTON,
Secretary and General Agent.

I. C. GILMOR,
Agent at Toronto.

The Scottish Provincial Assurance Company.

CAPITAL—ONE MILLION STERLING.

INVESTED IN CANADA, \$300,000.

CANADA HEAD OFFICE.....MONTREAL.

A. DAVIDSON PARKER, Manager.

Benefit of Life Assurance.

IN illustration of the benefits which have accrued to participating Policies of Life Assurance, the following examples may be quoted, taken from the books of the Canadian Branch of the Scottish Provincial Assurance Company:

Policy 5313, for £1000. Additions amount to £82 10s. Total premiums paid, £112—the bonus thus amounting to seventy-five per cent. of premiums paid.

Policy 4296, for £500. Bonus additions, £61 17s. 6d., or nearly seventy per cent. of £91 2s. 6d., the amount of premiums paid.

REGULATION AS TO SURRENDER OF POLICIES.

FOR SURRENDER of Policies for the term of life, effected at uniform premiums, and which have been three years in force, a return of 40 per cent. on the amount of ordinary premiums received, will, at any time, be allowed, besides the value of vested Bonuses, where such have been declared. An objection, often urged against Life Assurance, that there is no certainty of value being obtained, in the event of surrender, is completely obviated.

AGENTS:

Toronto—I. C. GILMOR. Hamilton—J. D. PRINGLE.
Kingston—J. V. NOEL. London—G. M. GUNN.

CANADA PERMANENT

Building and Savings Society.

Stock Capital (paid up) \$1,000,000

Assets 2,000,000

OFFICE—MASONIC HALL, TORONTO STREET.

This Society will grant Loans to assist in purchasing Real Estate, in Erecting Houses, and for other purposes, upon the following reduced terms:—

	5 YEARS.	10 YEARS.
The Monthly Installments required to pay a loan of \$1,000 are.....	\$ 21 30	\$ 13 20
The amount to be paid in each year being.....	255 60	158 40

The Installments cancel the debt, both principal and interest.

Advances may be obtained for longer or shorter periods than the above, and may be repaid by yearly or half-yearly installments, if desired.

Further information may be obtained at the Society's Office.

J. HERBERT MASON,
Secretary & Treasurer.

DETROIT AND MILWAUKEE

Railroad Bonds.

ISSUE OF JUNE 30th, 1866,

FOR SALE AT

50 CENTS ON THE DOLLAR,

In American Currency

Address, WILKINS & CO.,
Stock and Bond Brokers,
346t Detroit, Michigan.

TO GAS CONSUMERS.

REDUCTION
IN THE PRICE OF GAS.

THE Directors of the Consumers' Gas Company of Toronto hereby give notice that for all gas used from and after the 31st instant, a discount of 33 1/3 per cent. from the gross price of \$4 per thousand feet will be allowed, if paid by the 15th day of the month; or, a discount of 20 per cent. if paid by the end of the month in which the bills are dated, thus reducing the net price of gas, if paid within the fifteen days, to \$2 66 2/3 per thousand feet.

By order.

HENRY THOMPSON,
Manager.

Consumers' Gas Company,
Toronto, March 17, 1870. 344t

O'Connor & Waller,

EXCHANGE BROKERS, Commission Merchants, and Insurance Agents, Bell's Block, No. 2 Rideau Street, Ottawa. — Personal attention given to the Commission Business, and the utmost promptness by sales and returns strictly observed. All needless expenses carefully avoided. Consignments of Pork, Flour, Hams, Bacon, Cheese, Liquors, and General Produce, solicited. Liberal advances made in the usual form. Good references if required.
R. E. O'CONNOR. (33-ly) W. H. WALLER.

Morton & Smith,

ACCOUNTANTS, REAL ESTATE AGENTS,
AND VALUATORS,

48 AND 50 CHURCH STREET,

TORONTO.

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



Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway give Public Notice that having annulled the Contracts for Sections Nos. 5, 6 and 7, they are prepared to receive Tenders for re-letting the same.

Section No. 5 is in the Province of Quebec, and extends from the Easterly end of Section No. 2, forty miles east of Riviere du Loup, to the Sixty-sixth mile post, near Rimouski, a distance of about 26 miles.

Section No. 6 is in the Province of New Brunswick, and extends from the Easterly end of Section No. 3, opposite Dalhousie, to the west-side of the main Post Road, near the forty-eighth mile post, Easterly from Jacquet River, a distance of about 21 miles.

Section No. 7 is in the Province of Nova Scotia, and extends from the Southerly end of Section No. 4, near River Philip, to Station 'O, (formerly Station Fifty,) at Polly Lake, a distance of about 24 miles.

The Contracts for the above Sections to be completely finished and ready for laying the track by the 1st of July, 1871.

The Commissioners also give public notice, that they are prepared to receive Tenders for four further sections of the line:

Section No. 17, will be in the Province of Quebec, and will extend from the Easterly end of Section No. 14, down the Matapedia Valley, to Station No. 685, about one mile above the boundary line between the Counties of Rimouski and Bonaventure, a distance of about 29 miles.

Section No. 18, will be in the Province of Quebec, and will extend from the Easterly end of Section No. 17 down the Matapedia Valley to Station No. 380, near Clark's Brook, a distance of about 20 miles.

Section No. 19, will extend from the Easterly end of Section No. 18, in the Province of Quebec, down the Matapedia Valley to its mouth, and thence across the River Restigouche to Station No. 370, at the Westerly end of Section No. 3, in the Province of New Brunswick, a distance of about 9 1/2 miles, including the bridge over the River Restigouche.

Section No. 20, will be in the Province of New Brunswick, and will extend from the Easterly end of Section No. 10, in the Town of Newcastle, on the Chaplin Island road, thence crossing the North-west and South-west branches of the River Miramichi, and terminating at Station No. 320, about one mile and three quarters South of the South-west branch, a distance of about six miles, including the bridges over the branches of the River Miramichi.

The Contracts for Sections Nos. 17, 18, 19 and 20, to be completely finished and ready for laying the track by the first day of July, 1872.

Plans and Profiles, with Specifications and terms of contract for Section No. 7, will be exhibited at the office of the Chief Engineer in Ottawa, and at the offices of the Commissioners in Toronto, Quebec, Rimouski, Dalhousie, Newcastle, St. John and Halifax, on and after Monday, the 11th day of April next; for Sections Nos. 5 and 6 at the same offices, on and after Wednesday, the 20th April next, and for Sections Nos. 17, 18, 19 and 20, at the same offices, on and after Tuesday, the 10th day of May next.

Scaled tenders for Sections 5, 6 and 7 addressed to the Commissioners of the Intercolonial Railway, and marked "Tenders," will be received at their office in Ottawa, up to 7 o'clock p. m., on Saturday the 7th day of May next; and for Sections Nos. 17, 18, 19 and 20, up to 7 o'clock p. m., on Wednesday the 25th day of May next.

Sureties for the completion of the contract will be required to sign the Tender.

A. WALSH,
ED. CHANDLER,
C. J. BRYDGES,
A. W. McLELAN,
Commissioners.

COMMISSIONERS' OFFICE,
Ottawa, 24th March, 1870.

33-41

Mercantile.

Lyman & McNab,
Importers of, and Wholesale Dealers in,
HEAVY AND SHELF HARDWARE,
FRONT STREET,
TORONTO ONTARIO.

J. B. Houstead.
PROVISION and Commission Merchant. Hops bought and sold on Commission. Colborne St., Toronto.

Sessions, Turner & Cooper.
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Welton St West, Toronto, Ont.

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

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

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

John Fiske & Co.
ROCK OIL and Commission Merchants, Wellington Street East, Toronto, Ont.

Henry Langley.
ARCHITECT AND CIVIL ENGINEER, Building Surveyor and Valuator. Office corner of King and Jordan Streets, Toronto.

Lyman & McNab.
WHOLESALE Hardware Merchants, Toronto, Ontario.

Hotels.

Royal Hotel,
WHITBY, Ontario. THOMAS WALKER, Proprietor.
25 First Class Sample Rooms attached.

Commercial Hotel,
OSHAWA, Ontario. JAMES PRINGLE, Proprietor.

Caisse's Hotel,
PETERBOROUGH, Ont. TURVER & JEWETT, Proprietors.

Heron's House,
WINDSOR, Ontario. ED. BARRETT, Proprietor.

Alexander House,
OPPOSITE G. W. Railway Depot, Sarnia, Ontario. A good Sample Room, for Commercial Travellers. A first class Livery Stable connected with the House. Charges moderate.

St. James' Hotel,
VICTORIA SQUARE, COR. GREAT ST. JAMES ST.,
MONTREAL.

D. C. BURNETT, Proprietor.
Late of Barrell House, Kingston, Ont.; and Woodruff House, Watertown, N. Y.

THIS Hotel being opposite Victoria Square, near the Grand Trunk Station, and Landing of Mail Line of Steamers, and in the immediate vicinity of Wholesale Houses, Guests will find it the most pleasant and desirable stopping place in the city.

Dominion Hall, Cornwall, Ont.,
J. B. McKENZIE, Proprietor.—This new, large, and first-class Hotel is second to none in the Province. Excellent Sample Rooms for Commercial Travellers. 25

Financial.

Philip Browne & Co.,
BANKERS AND STOCK BROKERS.
DEALERS IN
STERLING EXCHANGE—U. S. Currency, Silver and Bonds—Bank Stocks, Debentures, Mortgages, &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.
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BANKERS AND BROKERS,
STERLING EXCHANGE, AMERICAN CURRENCY, BONDS AND STOCKS, GOLD, SILVER, AND CANADIAN STOCKS AND SECURITIES,
BOUGHT AND SOLD.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

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DEPOSITS received, from Twenty Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent.
BANKS OF DEPOSIT:
Ontario Bank and Canadian Bank of Commerce.
W. J. MACDONELL,
MANAGER.

"The Whitby Gazette,"
Has been recently
ENLARGED AND IMPROVED,
And is now
THE LARGEST NEWSPAPER PUBLISHED IN THE COUNTY OF ONTARIO.

Having a large circulation, it is one of the best advertising mediums in the country.
Wholesale Houses will find this a valuable medium for having their announcements reach retail dealers.
GEO. H. HAM,
Editor and Proprietor.

The St. Lawrence Glass Company
ARE now manufacturing and have for sale,
COAL BURNERS, various styles and sizes. LAMP CHIMNEYS, of extra quality for ordinary Burners: also for the "Coker" and "Sun" Burners.
Sets of Table Glassware, Hyacinth Glasses, Steam Gauge Tubes, Glass Rods, &c., or any other article, made to order, in White or Colored Glass.
Kerosene Burners, Collars and Sockets, will be kept on hand.
Druggists' Flint Glassware and Philosophical Instruments, made to order.
OFFICE—388 ST. PAUL STREET, MONTREAL.
A. McK. COCHRANE,
Secretary.



Canada.

J. YOUNG.

VICTORIA, by the Grace of God of the United Kingdom of Great Britain and Ireland, Queen, Defender of the Faith, &c.

To all whom these presents shall come, or whom the same may in any wise concern.—GREETING:

A PROCLAMATION:

JOHN A. MACDONALD, Attorney General, Canada.

WHEREAS, in and by a certain Act of the Parliament of CANADA, passed in the Thirty-first year of our Reign, chaptered Number Forty-five, intituled "An Act respecting currency," it is amongst other things in effect enacted that our Governor may at any time after the passing of that Act declare by proclamation that all or any of the Silver coins of the United States of America, or of any other foreign nation or State, coined before the passing of the said Act, shall when of weights and dates to be assigned in such proclamation pass current and be a legal tender in the Provinces of Quebec, Ontario and New Brunswick, at rates in currency to be assigned to them respectively in such Proclamation, to such amount in any one payment as may be therein declared.

NOW KNOW YE, and we do hereby declare and proclaim that on, from and after the FIFTEENTH day of APRIL, now next hereafter, the Silver coins namely: half dollars, quarter dollars, dimes and half dimes of the United States of America, coined before the passing of the hereinbefore and part recited Act of Parliament of Canada, that is to say subsequent to the First day of July, which was in the year of our Lord one thousand eight hundred and fifty three, and prior to the twenty-second day of May, which was in the year one thousand eight hundred and sixty-eight and which are hereinafter mentioned, shall, when of the weights and dates hereinafter assigned in this our Royal Proclamation pass current and be a legal tender in the Provinces of Quebec, Ontario, and New Brunswick at rates in currency hereinafter assigned to them respectively, in this, our Royal Proclamation, to the amount of Ten Dollars in any one payment. And we do hereby further declare and proclaim that the Silver coins of the United States of America aforesaid shall be of the weights and dates hereby assigned, and pass current, and be a legal tender as aforesaid, at the rates in currency hereby assigned to them respectively by this our Royal Proclamation, that is to say: half dollars of the weight of one hundred and ninety-two grains at forty cents—quarter dollars at the weight of ninety-six grains, at twenty cents—dimes of the weight of thirty-eight grains and four-tenths of a grain, at eight cents—and half dimes of the weight of nineteen grains and two-tenths of a grain, at four cents.

Of all which our loving subjects and all others whom these presents may concern are hereby required to take notice, and to govern themselves accordingly.

IN TESTIMONY WHEREOF, We have caused these our letters to be made patent, and the Great Seal of Canada to be hereunto affixed: Witness Our Trusty and Well Beloved The Right Honourable Sir John Young, Baronet, one of our Most Honourable Privy Council, Knight Grand Cross of our Most Distinguished Order of St. Michael and St. George, Governor General of Canada. At Our Government House, in Our City of Ottawa, the Fourth day of February, in the Year of Our Lord One Thousand Eight Hundred and Seventy.

By Command,

J. C. AIKINS,
Secretary of State.

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THOS. CARLISLE, Agent for Standard Life, Western Marine, and Niagara District Mutual Fire Insurance Company, Dunnville, Ont. 1-y

Insurance.

THE CONNECTICUT

Mutual Life Insurance Company,
OF HARTFORD, CONNECTICUT.

Assets.....	\$27,566,479 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1869.....	8,978,751 23
Total Death Claims paid to date.....	9,566,987 00
Total Surplus Premiums returned to the Assured, to date.....	6,785,689 00

DIVIDEND PAYABLE IN 1870, \$2,300,000!

TOTAL AMOUNT INSURED, OVER \$177,000,000!!

This Company is PURELY MUTUAL, there being no Stockholders to absorb any portion of its funds, its surplus belonging wholly to its members, and being equitably apportioned among them in annual dividends or returns of surplus premiums.

In comparison with other American Life Companies, the CONNECTICUT MUTUAL has conducted its business at a lower average rate of expenses; its claims by death have averaged less, in proportion, than those of any other Company having a sufficient extent of business to test the law of mortality; and

Its Assets have been uniformly invested at a net rate of interest exceeding that realized by any similar institution. The necessary result of this economy in management, careful selection of lives, and highly productive investments, has been that the CONNECTICUT MUTUAL has afforded insurance to its members at a LESS AVERAGE COST, than any other Company.

Ratio of Expenses of Management to Total Receipts 1869, 8.89 per cent.

Its investments are securely and profitably made, and contain no Commuted Commissions, Fancy Stocks, Personal Securities, nor any imaginary or Unrealized Assets.

Beyond doubt, the CONNECTICUT MUTUAL is the Strongest Life Insurance Company in the world; its ratio of Assets to Liabilities, as measured by the New York Legal Standard, is \$155.50 per \$100; and it grants all desirable forms of Insurance upon Strictly Equitable Terms, and at the CHEAPEST ATTAINABLE RATES OF COST.

Z. PRESTON,

Vice-President,

W. S. OLMSTED,

Secretary.

EDWIN W. BRYANT, Actuary.

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HALDAN & O'LOANE,

Assistant Managers.

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Edinburgh Life Assurance Company.

FOUNDED 1825.

AMOUNT OF ACCUMULATED AND INVESTED FUNDS,

OVER ONE MILLION STERLING

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PRESIDENT—The Rt. Hon. the Earl of Haddington.

MANAGER—D. MacLagan, Esq.

SECRETARY—John Craig, Esq.

CANADIAN OFFICE ESTABLISHED 1857.

WELLINGTON ST., TORONTO.

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THE LONG STANDING of this Office, the CARE exercised in the selection of LIVES, the EXTENT of the COMPANY'S RESOURCES, and the ECONOMY with which the WHOLE AFFAIRS are managed, RENDER THE SECURITY UNQUESTIONABLE.

Prospectuses, Tables of Rates, and also the ANNUAL REPORT, containing the BALANCE SHEET, and giving illustrations of the Company's Bonus System and all information on the subject of Life Assurance may be had on application at any of the Company's Agencies throughout Canada.

DAVID HIGGINS

Secretary.

284-3mTS

Table with columns for Soap & Candles, Wines, Liquors, &c., Brandy, Whiskey, and Wool. Includes items like Crawford & Co.'s Imperial, Guinness DubPort, Scotch, Irish-Kinnahan's, and various types of wool.

STOCK AND BOND REPORT.

Large table for Stock and Bond Report with columns for Name, Shares, Paid up, Divid'd last 6 Months, Dividend Day, and Closing Prices for Toronto, Montreal, and Quebec.

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

Table for Insurance Companies listing No. of Shares, Last Dividend, Name of Company, and Last Sale.

Table for Canadian and American Insurance Companies listing Name of Company, Parval of Sh'rs, Offered, and Asked.

RAILWAYS

Table for Railways listing Name of Company, Sha's, Par, and London Mar 29 Mar 26.

EXCHANGE

Table for Exchange listing Bank on London, Private do., Bank on New York, Gold Drafts do., American Silver.

SECURITIES

Table for Securities listing Canadian Gov't Deb., Dominion Bonds, Hamilton Corporation, Montreal Harbor, etc.

PRODUCE—Comparative Prices in Toronto Market.

Table for Produce comparing prices in Toronto Market for 1870, 1871, 1872, 1873, and 1874 across various items like Wheat, Barley, Oats, Peas, Flour, Oatmeal, Pork, Butter, and Hides.

Insurance.

The Canada Insurance Union.

OCEAN MARINE,
Comprising the following Insurance Companies. Incorporated by the Dominion of Canada:

THE BRITISH AMERICA ASSURANCE CO.
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THE WESTERN ASSURANCE COMPANY,

AND
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WILL RECEIVE APPLICATIONS FOR
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AND ISSUE

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Losses payable in Montreal or in Great Britain, at option of the Assured.

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Phoenix Mutual Life Insurance Company.

HARTFORD, CONNECTICUT.

ASSETS OVER\$5,000,000.

ISSUES POLICIES OF ALL KINDS,

either on the "HALF-NOTE" or "ALL CASH" plans,
AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

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GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

APPLY AS ABOVE.

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Phoenix Fire Assurance Company

LOMBARD ST. AND CHARING CROSS,
LONDON, ENG.

Insurances effected in all parts of the World.

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WITH PROMPTITUDE and LIBERALITY.

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Insurance.

London and Lancashire Life Assurance Company.

CAPITAL£1,000,000 Stg.
Deposited at Ottawa for the security of Canadian
Policyholders\$67,000

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Policies issued on the Limited Payment and Endowment Plans; and one-half the Premium loaned at 5 per cent. per annum.

A special reduced Table of Premiums, applicable to Clergymen, has been adopted, copies of which can be had on application.

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The Ontario Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS Company is established for the Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer. 16

NORTH BRITISH AND MERCANTILE ASSURANCE COMPANY.

Established 1809.

CAPITAL.....£2,000,000 Stg. | INVESTED FUNDS.....£2,838,118 18s. 8d Stg.
ANNUAL REVENUE (1868).....£801,806 12s. 9d.

The £6 5s. Stg. paid Shares of this Company are now quoted on the London Stock Exchange at £21 10s. Stg., being over TWO HUNDRED PER CENT. PREMIUM.

This old established and undoubted Company insure all desirable risks, whether in the LIFE or FIRE Department, on most favorable terms.

GENERAL AGENTS, CANADA MACDOUGALL & DAVIDSON.

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Ninety per cent. of the whole Profits is divided among the assured on the participating scale. Profits divided every five years.

Policies are indisputable after having been five years in force.

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16-6m

FIRE DEPARTMENT.

All descriptions of property insured at the lowest current rates, with especially liberal terms for insurances upon Dwelling-houses and Household Furniture.

Produce, and short period Risks generally, dealt with specially.

Apply to

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LIFE ASSOCIATION OF SCOTLAND.

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

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

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THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital, Surplus and Reserved Funds\$17,005,026.
Life Reserve Fund.....\$9,865,100.
Daily Cash Receipts\$20,000.

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HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).
E. H. KING, Esq., (General Manager Bank of Montreal).
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G. F. C. SMITH,

Chief Agent for the Dominion
Montre

1y

Insurance.

Briton Medical and General Life Association,
with which is united the
BRITANNIA LIFE ASSURANCE COMPANY.
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG. :
Yearly increasing at the rate of £25,000 Sterling.

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

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

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Oct 17—9-1yr **JAMES FRASER, Agent.**

FIRE AND MARINE ASSURANCE.

The British America ASSURANCE COMPANY

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Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
THOS. WM. BIRCHALL, Manager.
23-1y

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been eventeen years in operation
THOMAS STOCK, President.

RICHARD P. STREET, Secretary and Treasurer. 26

HOME DISTRICT Mutual Fire Insurance Company.

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

INSURES Dwelling Houses, Stores, Warehouses, Merchandise, Furniture, &c.
PRESIDENT—The Hon. J. McMURRICH.
VICE-PRESIDENT—JOHN BURNS, Esq.
JOHN RAINS, Secretary.
AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS & Bro., Oshawa.
8-1y

The Orient Mutual Insurance Company, NEW YORK.

THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.

EUGENE DUTLH, President.
ALFRED OGDEN, Vice-President.
CHARLES IRVING, Secretary.

The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on Ships, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.

HENRY MCKAY, No. 1 Merchants' Exchange, Montreal, 1st Feb., 1870. 27-1y

Insurance.

Reliance Mutual Life Assurance Society
OF LONDON, ENGLAND. Established 1840.

Head Office for the Dominion of Canada:
131 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B.; St. Hilaire; the Hon. John Hamilton, Hawkesbury.
RESIDENT SECRETARY—James Grant.
Net Assets, as at 31st Dec. 1868. \$1,183,715 00
Net Liabilities, do. do. 1,127,420 00
Surplus. 56,095 00
Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.
JAS. GRANT, Resident Secretary.
AGENTS:—Toronto, W. H. Miller, Esq., Merchant.
Hamilton, J. R. Munro, Esq., Accountant.

The Gore District Mutual Fire Insurance Company

GRANTS INSURANCES on all description of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly TWENTY CENTS IN THE DOLLAR less than what it would have been in an ordinary Proprietary Company.

THOS. M. SIMONS, Secretary & Treasurer
ROBT. McLEAN, Inspector of Agencies.
Galt, 25th Nov., 1868. 15-1y

Canada Life Assurance Company.
ESTABLISHED 1847.

THE RECENT FAILURES

OF TWO OF THE LARGEST ENGLISH ASSURANCE OFFICES, naturally causing much anxiety in the minds of Assurers in all Companies, the Directors of the CANADA LIFE

have published a Report, and net valuation, of all its policy and annuity obligations, by an Actuary totally unconnected with it, the Hon. ELIZUR WRIGHT, of Boston, late Insurance Commissioner for the State of Massachusetts.

It is believed that such a voluntary submission of the Company's position to an eminent and entirely independent Actuary of the Hon. ELIZUR WRIGHT's well known high character, and professional skill, will add to that public satisfaction and confidence which the Canada Life Company enjoys.

Copies of Mr. WRIGHT's Report may be had at the Head Office, or at any of the Agencies throughout the Dominion. Persons who may be assured in the Companies whose condition is unsatisfactory, desiring to join the Canada Life, will be dealt with upon such terms as are reasonable and fair.

HEAD OFFICE, IN HAMILTON, ONT.
A. G. RAMSAY, Manager.
Agent in Toronto, E. BRADBURN, Esq.,
May 25. 1y Toronto Street.

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

ACCEPTS ALL ORDINARY FIRE RISKS on the most favorable terms.

LIFE RISKS

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

CAPITAL, £2,000,000 Stg.
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent,
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