

The Canadian Monetary Times

AND INSURANCE CHRONICLE,

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

VOL. 1, NO. 45.

TORONTO, THURSDAY, JUNE 25, 1868.

SUBSCRIPTION,
\$8 A YEAR.

Mercantile.

C. P. Reid & Co.
IMPORTERS and Dealers in Wines, Liquors, Cigars
and Leaf Tobacco, Wellington Street, Toronto,
28.

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in
Boots and Shoes, No. 7 Wellington Street East,
Toronto, Ontario. 28

John Fisker & Co.
ROCK OIL and Commission Merchants, Yonge
St., Toronto, Ont.

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

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

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

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

J. & A. Clark.
PRODUCE Commission Merchants, Wellington
Street East, Toronto, Ont.

John Boyd & Co.
WHOLESALE Grocers and Commission Mer-
chants, Front St., Toronto.

W. & R. Griffith.
IMPORTERS of Teas, Wines, etc. Ontario Cham-
bers, cor. Church and Front Sts., Toronto.

Reford & Dillon.
IMPORTERS of Groceries, Wellington Street,
Toronto, Ontario.

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

J. B. Bonstead.
PROVISION and Commission Merchant. Hops
bought and sold on Commission. 82 Front St.,
Toronto.

Hurd, Leigh & Co.
GILDERS and Enamellers of China and Earthen-
ware, 72 Yonge St., Toronto, Ont. [See advt.]

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

Sessions, Turner & Co.
MANUFACTURERS, Importers and Wholesale
Dealers in Boots and Shoes, Leather Findings,
etc., 6 Wellington St West, Toronto, Ont

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

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

Alex. W. Scott,
INSURANCE AND COMMISSION AGENT,
37 Bedford Row, Halifax, Nova Scotia. 1-1f

Meetings.

BANK OF BRITISH NORTH AMERICA.—The
thirty-second yearly general meeting of the pro-
prietors was held at the London Tavern, on
Tuesday, 12th May. The chair was occupied
by Mr. T. H. Brooking.

In the absence of Mr. McNab, the Secretary,
the notice convening the meeting was read by
Mr. Bradford, the accountant. The report of
the directors was taken as read, it was as fol-
lows:—

"With reference to the circular letter issued
by order of the Court of Directors to the pro-
prietors, on the 8th of April last, together with
a balance sheet and a statement of profit and
loss account, as on the 31st December, 1867,
the directors have to report that they are en-
abled to confirm the same, and to declare a di-
vidend at the rate of 6 per cent. per annum,
with a bonus of 1½ per cent., amounting to-
gether to 45s. per share, payable on the 4th July
next, and for which warrants will be issued to
the proprietors as usual. The directors are ad-
vised that the question of the renewal of the
charters of banks is now under the consideration
of the Government and Legislature of the Do-
minion of Canada, and that it is probable the
charters of the local banks will be extended to
the year 1871, in order to afford time for the
settlement of the question generally, in which
case your directors will make application for a
similar extension of the charter of this bank.
The proprietors will be pleased to learn that,
by an Act passed by the first parliament of the
Dominion of Canada, no bank will in future be
subject to penalty and forfeiture for usury;
and that, by the same Act, seven per cent. is
made the legal rate of interest throughout the
Dominion. This Act is to continue in force
until the 1st of January, 1870, and thence to
the end of the next session of Parliament;
and it is to be hoped that future legislation will
still further relieve banking institutions, and
set them as free from restrictions in Canada as
they are in this country. In the latter part of
last year, and during the present, so far, the
business of Canada generally has not been as
satisfactory as could have been desired; but
every care has been taken, and will continue to
be exercised, for the protection and promotion
of the interests of the Bank."

The Chairman said:—Gentlemen, with re-
gard to the report, there are very few observa-
tions I am called upon to make from the chair,
but perhaps you will expect me to say some-
thing with regard to the last paragraph in the
report, which is rather significant. In that
paragraph the directors have been induced to
inform you of the state of things in Canada, in
consequence of several failures which have taken
place there within the last five or six months,
and by which, perhaps, the interests of the
bank will be in some degree prejudiced, but to
no extent; but I think we have escaped re-
markably well, considering the state of the
Province since the autumn of last year. You are
aware that the Bank of Upper Canada failed in
1866, and was followed in 1867 by the failure
of the Commercial Bank, which caused great dis-
aster and trouble in Canada. These difficulties
have caused several failures, and the business
of the bank will suffer some measure of pre-
judice by these casualties, but of no great ac-
count. The proprietors will be glad to learn
that Mr. Glyn, one of our colleagues, having in
the early part of this year intimated to his col-
leagues his intention of visiting New York and
Canada on matters of business connected with
his own establishment, very kindly offered to
be of any service to this institution which he

could render during his stay on the other side
of the Atlantic. Taking advantage of his kind
offer, and wishing to render every assistance to
him in carrying out his design, the directors
thought it proper to authorize and instruct Mr.
McNab, our worthy secretary, who has been
in the service of this institution a quarter of a
century, to accompany him on the tour, and
to make an inspection together of the various
branches in the Dominion of Canada and the
agency in New York. It is satisfactory to
state to you that they have already visited
New York, London, in Canada West (now called
Ontario), Hamilton, Brantford and Toronto,
and we yesterday received intelligent reports of
these various visits, and I think the directors
will be able to avail themselves of the informa-
tion contained therein in advancing the best in-
terests of the institution. Pursuing their in-
vestigations, by the last accounts they had
arrived at Kingston, and although Mr. Glyn
may not accompany Mr. McNab in visiting
all the branches, he will do so to the utmost of
his power, and it will be satisfactory to receive
by-and-by the observations of these gentlemen
in visiting these various branches on the other
side of the water. The prospects in British
Columbia, I am happy to say, are rather pro-
mising: the yield of gold is increasing, and
many of the settlers there are turning their at-
tention to the cultivation of cereals, which is a
great feature connected with the country; and
I hope the consolidation of Vancouver and
British Columbia will be of advantage to the
whole country. The people are in better spir-
its, and some new gold discoveries have been
made, which will encourage settlers to continue.
The number of white people is reported to be
6,000, and the natives about 40,000. With re-
spect to California, there is an immense esti-
mate of the probable produce of wheat this
year. It is estimated California will yield 20,-
000,000 bushels—equal to 2,500,000 quarters—
and it was apprehended that for that quantity
of wheat there would be scarcely sufficient ton-
nage to convey it to Europe. That will give
increased and extended activity to the exchange
markets, and it is to be hoped that our agents
will take advantage of this promising state of
things. (Cheers.) In conclusion, the chair-
man formally moved the reception and adoption
of the report.

Mr. R. Carter seconded the resolution, which
was put to the meeting, and carried unani-
mously.

The retiring directors, Messrs. Kingsford,
Farrer and Phillpotts, were re-elected.

On the motion of Mr. Beacon a cordial vote
of thanks was passed to the chairman and di-
rectors; and, the chairman having acknowledged
the compliment the proceedings terminated.

GRAND RIVER NAVIGATION.—A meeting was
held in Brantford, on Wednesday evening last,
called by the Mayor, to take into consideration
the improvement of the Navigation of the Grand
River.

On motion, the Mayor was called to the chair,
and B. F. Fitch, Esq., chosen Secretary. The
chairman stated the object of the meeting to be
to hear the opinion of the ratepayers relative to
the disposition of the G. R. Works to a Joint
Stock Company, for the better working of the
same. He referred to the provisional agreement
between the Town Council and the Board of
Trade, which stipulates that the town do relin-
quish their claims on the Navigation upon the
sum of \$47,000 being secured to the Corpora-
tion on a first mortgage upon the works, by a
responsible company, with a subscribed capital
of \$50,000, the new stock having the first claim

upon the net earnings for the payment of a dividend of 8 per cent. per annum. Any surplus after the payment of the 8 per cent. to be applied to the interest on the mortgage at the rate of six per cent. This only to be made payable in case the net earnings shall exceed the 8 per cent. The mortgage to be payable one-half in 15 years, the remaining half in 20 years.

The Hon. E. B. Wood moved, seconded by I. Cockshutt, Esq.,—"That the renewal of the G. R. Navigation is of the utmost importance to the town of Brantford and to the counties of Haldimand and Brant, as affording increased shipping facilities so essential to their prosperity."

In proposing the resolution he said that he had considered the scheme proposed, and heartily approved of it; and he had not the slightest doubt that a good company could fulfil their obligation to the town and realize 8 per cent. on their investment, and pay the 6 per cent. on the \$47,000 mortgage. He alluded also to the Harrisburgh railway, and good common roads through the county, as being necessary to prosperity.

I. Cockshutt, in seconding the motion, said: by having the navigation deepened merchants could get their freight brought in much lower than they paid at present, and grain buyers could afford to pay more for grain to farmers, as they would have greater facilities for shipping it.

It was then moved by W. Mathews, Esq., seconded by Alex. Taylor, Esq., of Caledonia, "That, in the opinion of this meeting, the recommendation made by the Board of Trade of Brantford to organize a Joint Stock Company for the improvement of the G. R. Navigation is well worthy the consideration of the citizens of Brantford and the inhabitants of Haldimand, Brant and adjoining counties."

Mr. Taylor said that no dredging had been done for six or seven years, and that the Council had got everything they could out of it without spending anything on the work. He thought good results would flow from it if it was put in a thorough state of repair; and he felt assured that the people of Haldimand would assist in the undertaking, as far as their means would allow, to secure so desirable an end.

A. Cleghorn, Esq., stated that the cost of improving the navigation to a depth of four feet at low water mark would be, according to the Engineer's Report, \$44,664 73; that eight per cent upon this amount would be \$3,573, mortgage to be given to the corporation for \$47,000, the interest upon which, at 6 per cent., would amount to \$28 20; making in all \$6,393 to be provided for, so as to pay 8 per cent. to the stockholders and 6 per cent. upon the corporation mortgage. He would show how this could be done from the existing revenue derived from the work, without taking into account any increase of business that would naturally flow from its improvement. The gross earnings of the navigation, from 1860 to 1866, amount to the sum of \$81,211 78; during these seven years there has been an outlay for construction and other expenses of \$38,829, thus making a yearly average of gross revenue of \$11,601 93. From this had to be deducted the average yearly sum expended on construction, management, &c., of \$5,547, leaving as an average yearly nett revenue the sum of \$6,054 93, which amount has been paid to the Treasurer of the Corporation.

The next resolution was moved by A. S. Hardy, Esq., seconded by H. W. Brethour, Esq.,—"That this meeting pledges its support by every means in its power to aid in the formation of the proposed new Joint Stock Company, believing that no public work would add so materially to the agricultural, commercial and manufacturing prosperity of the counties of Halton and Brant as the renewal of the navigation of the Grand River."

Mr. A. Robertson, Manager Bank B.N.A., endorsed the views of the previous speakers.

Mr. Imlach gave notice that the Stock Books of the Company were open, and that he would call upon persons interested to subscribe. The following are the provisional Directors: J. Elliott, Mayor, I. Cockshutt, H. W. Brethour, A. Cleghorn, A. Watts, H. Yates, R. Turner, Brantford; M. Harcourt, York, J. Hursell,

Cayuga, M. Whiting, J. Merrill, Onondaga, R. McKinnon, James Taylor, Caledonia, D. Thompson, L. Diana, Alex. Brownson, Dunnville, L. McCallum, Stromness; W. J. Imlach, Secretary.

MONTREAL BUILDING ASSOCIATION.—The Building Association lately chartered has been organized, and it will shortly set to work to erect houses so much needed. At a meeting held on the 30th May, the following appointments were made: H. A. Nelson, Esq., President; John Lewis, Esq., Vice-President; H. A. Merry, Secretary-Treasurer; Hon. J. C. Abbott, Solicitor; and W. J. Lighthall, Notary. The Board of Directors, comprising Messrs. Wm. Reid, Alex. McGibbon, Thos. Simpson, Duncan McDonald, and John Ostell. We understand the Directors expect to be able to commence to build very shortly.

Railway News.

NORTHERN RAILWAY.—Traffic receipts for week ending 13th June, 1868.

Passengers.....	\$2,574 25
Freight.....	12,563 49
Mails and sundries.....	286 72

Total receipts for week, \$15,424 46
Corresponding week, 1867 13,701 06

Increase..... \$1,723 40

GREAT WESTERN RAILWAY.—Traffic for week ending 5th June, 1868.

Passengers.....	\$30,217 78
Freight and live stock...	39,001 23
Mails and sundries.....	1,188 98

Total receipts for week, \$70,407 99
Corresponding week '67 60,470 67

Increase..... \$9,937 32

RAILWAYS OF THE DOMINION.—A return laid before the House of Commons, and received this week, gives the number of railways in the Dominion, their cost of construction, and other information. The Grand Trunk, inclusive of subsidiary lines, is 1,376 miles long; its construction and equipment cost \$102,802,502, at the rate of \$74,683 per mile. The proportion of rolling stock for each 100 miles is 22 locomotives, 11 first-class cars, 17 second-class, 186 freight, and 95 platform cars. The number of passengers per mile per annum is 1,039. The receipts per mile per annum—From passengers, \$1,801; from freight, \$2,772 96; total, \$4,797. The working expenses per mile per annum are \$3,325 82. The Great Western, with 352 miles of track, cost \$24,777,430 per mile for construction and equipment, at \$70,340 47 per mile. The proportion of rolling stock for each 100 miles is 27 locomotives, 24 first-class, 26 second-class, 272 freight, and 74 platform cars. Number of passengers per mile per annum, 2,147; receipts do. from passengers, \$4,359 05; from freight, \$4,615 05; total, \$9,551 44; working expenses do., \$4,574 73. The Northern Railway is 96 miles in length, and its construction and equipment cost \$5,457,789, being \$56,411 26 per mile. Proportion of rolling stock per 100 miles is 18 locomotives, 18 first, 13 second, 114 freight, and 229 platform cars. The number of passengers per mile per annum, 1,420; receipts do. from passengers, \$1,281 19; from freight, \$3,767 21; total, \$5,301 03. Working expenses do., \$3,765 99. The Ottawa and Prescott Railway is 54 miles long; the cost of its construction and equipment was \$2,008,994, being \$37,203 59. The proportion of rolling stock for each 100 miles is 13 locomotives, 11 first-class, 11 second-class, 98 freight, and 48 platform cars. Number of passengers per mile per annum, 852; receipts do. from passengers, \$1,049 96; from freight, \$734 11; total, \$1,939 54. Working expenses do., \$3,140 65. The Brockville and Ottawa, with 86 miles of main track, cost for construction and equipment, \$2,647,004, or \$30,601 20 per mile. The proportion of rolling stock per 100 miles is 7 locomotives, 5 first-class, 3 second-class, 20 freight, 95 platform cars. Number of passengers per annum, 534; receipts do. from pas-

sengers, \$463 89; from freight, \$736 79; total, \$1,308 69. Working expenditure do., \$1,108 28. The Stanstead, Shefford and Chambly Railway is 43 miles long, costing for construction and equipment, \$1,216,000, being \$28,279 07 per mile. The rolling stock of this road is leased from the Vermont Central. The number of passengers per mile per annum is 458; receipts do., from passengers, \$326; from freight, \$946 90; total, \$1,358 60. Working expenses do., were \$1,026 46. The London and Port Stanley, 24 miles; cost \$32,142 per mile; has \$618 from passengers per mile; do., from freight, \$680; working expenses per mile, \$1,085. Cobourg, Peterboro and Marmora, 28 miles; cost, \$32,142 per mile; receives from passengers, \$1,172 per mile; from freight, \$1,190; working expenses per mile, \$1,042. Carillon and Grenville, 12 miles; cost per mile, \$7,745; receives from passengers, per mile, \$864; freight, \$114; working expenses, per mile, \$553. St. Lawrence and Industry, 12 miles; cost per mile, \$4,508; receives from passengers, per mile, \$165; freight, \$457; working expenses, \$490. Port Hope, Lindsay and Beaverton, 56 miles; cost per mile, \$35,284; receives from passengers, \$564 per mile; from freight, \$2,478; working expenses per mile, \$1,415. Welland, 25 miles; cost per mile, \$64,913; receives from passengers per mile, \$547; from freight, \$3,132; working expenses, \$2,802. The totals in Ontario and Quebec are 2,188 miles; cost, \$144,911,853, at a cost per mile of \$66,222; receive from passengers, \$1,975 per mile; from freight, \$2,837; working expenses proper, \$2,867; do., including other expenses, \$3,233. The figures for the S. S. & C., are taken from railway returns for the year ending 31st December, 1865; for the Great Western from returns for the year ending 31st January, 1867; and for the other roads for the year ending 31st December, 1866.

GRAND TRUNK OF CANADA.—Reports are current that the working expenses are being greatly reduced, although the traffic is increasing; that the negotiations with the Canadian Government will result favourably; that the tide of emigration is rapidly turning in favour of Canada; that Montreal is becoming a great place; that whether the European and North American Railway is or is not carried, the Intercolonial will be made; that the Canadian winters are getting milder; and, in fact, that we are on the eve of another Grand Trunk "rise."

We have always taken one view of the Grand Trunk, that it would have in time a very good traffic, and, managed with economy, it would pay a fair rate of interest on a moderate capital outlay. As far as traffic goes, we contend that those views are already realized, and that there is now on the line a considerable traffic, which, if it were worked at the full rate of 55 per cent., would leave a profit equal to paying a respectable rate of interest on a capital cost of £8,000 or £10,000 per mile, at which we believe the line could have been made had the Canadian Government been as considerate towards the railway interests of Canada as the Indian Government has been of the Indian lines—lines which are doing so well. But even as things are, with the capital cost as it is, the results of the Grand Trunk would not be extremely disastrous if the working expenses were at 55 per cent. of the receipts. Take 55 per cent., or only 45 per cent., for profit. Last year, the traffic exceeded £1,300,000; this year it will probably be about £1,400,000. 45 per cent. of £1,300,000 would give £585,000 as the year's profits; of £1,400,000 they would be £630,000. £585,000 a year profit would just about clear all the preference charges of whatever kind, and leave the ordinary stock in good position to receive dividend in future as the traffic increased. £630,000 would pay all preference charges, and some small ordinary dividend.

The great question then, it appears to us, is that of the working expense. If the working expenses be at a reasonable rate, the preference bondholders, 1st and 2nd, are as "safe as houses," the 3rd and 4th preference stockholders are covered, and the future of the ordinary stockholders is encouraging; also—which is equally important—the Buifs would be content.

The uncovering of the 1st and 2nd preference bonds of their cash interest has permanently, or for years, reduced the marketable value of those securities. It will be difficult to get people to believe in them again as bonds whose interest will be regularly paid.—*Herepath's Journal.*

THE RAILWAY TIMES AND MR. BRYDGES.—There appeared in the *London Railway Times* in February last, a letter reflecting on Mr. Brydges, the Managing Director of the Grand Trunk Railway. That journal in its impression of May 30th, makes the following amende:—"We have had an opportunity of perusing a letter from Mr. Brydges, addressed to the London Directors on the subject of a communication which appeared in this journal on the 22nd February last under the signature of 'A Holder of various G. T. Stock.' That communication was sent to us authenticated by the name of the writer, as we believed in good faith, but unfortunately we have mislaid his card, and cannot therefore supply Mr. Brydges' legal representative, who has called upon us for that purpose, with the name and address of the author. This we deeply regret, as we find we have been made the medium of circulating the most false and slanderous accusations against Mr. Brydges, for whom, we may mention, we have always entertained a high and friendly opinion. We are satisfied from the explanations afforded us, that in publishing the letter of the 22nd February we did Mr. Brydges a great injustice, and we now in this place desire to confess the same, and to offer to that gentleman the most ample apology for having done so. The contents of that letter we are now satisfied are prevarications of the facts and we exceedingly regret having been the means of giving them circulation in the columns of the *Railway Times*. We make this amende promptly and willingly as a simple act of justice to a gentleman against whom there has been committed a grievous wrong."

WATERLOO AND MAGOG RAILWAY.—A party of engineers has arrived at Waterloo, in the Eastern Townships, for the purpose of making a survey of the proposed railway between that town and Magog, and the Hon. Mr. Foster has taken the contract and will have the road graded to Stukely Mills this summer. The Waterloo and Magog will form the Canada link in the through route, via the Passumpsic Valley road, to Boston.

At a recent meeting held at Waterloo Mr. Foster, President of the Stanstead, Shefford and Chambly Railway, brought up a proposition to complete that line to Chambly, via St. Cessaire. The stockholders present approved of the proposal, and should the intervening counties of Rouville and Chambly evince any disposition to aid in the construction of the line it will be rapidly pushed forward. The Chambly Hydraulic and Manufacturing Company have an interest, if we mistake not, in this proposed railway extension, for their charter authorizes them to build a railway from the St. Lawrence to the frontier, and it is the only present company which could form a connection with the Stanstead & Shefford, and so afford it independent access to Montreal. The friends of the more Southern route to the seaboard through the county of Missisquoi, are also taking the necessary steps to bring their project more prominently forward.

TORONTO, GREY AND BRUCE RAILWAY.—At a late meeting of the Directors it was resolved that the route of the railway shall pass near Boulton village, thence to Charleston, in Caledon, thence to Orangeville, thence in a direct line as possible through Amaranth, Luther and Arthur, to Mount Forest, thence between the townships of Egremont and Normandy to the village of Durham, between Bentinck and Glenelg, thence between the townships of Holland and Sullivan, Derby and Sydenham, to the navigable waters of the Georgian Bay at Owen Sound.

The line to the County of Bruce is to start from Mount Forest through the townships of Minto and Howick, near the northern border of Bruce, thence north along the western boundary of Carrick, near Culross, to the village of Walkertown, thence north, near Greenock, to Paisley, thence along the western bank of the

Saugeen River, township of Bruce, and Saugeen to Port Elgin, thence north to Southampton, limits of the Corporation.

THE MASSAWIPPI VALLEY RAILWAY.—We learn from a letter by Mr. Morrill in the *Sherbrooke Gazette*, that the law suit respecting the above railway is at an end, in consequence of a mutual agreement between the parties. The following are the terms of the arrangement:—"The Board of Direction in the United States enter into the following guarantees:—1stly, to amalgamate the stock of our portion of the line with that of theirs, which stock is now worth 80 cents to the dollar. 2ndly, to pay over at least one fifth of the whole earnings of the road to our Board of Direction, and added to this, the Hon. J. H. Pope on his own and the part of friends take upon themselves one quarter of ten thousand dollars of the \$10,000 taken up by Ascot. The directors also pay all costs incurred in contesting the validity of the by-law."

Mr. Morkill is satisfied with this; but to show the danger of the statute under which the original by-law in aid of the railway was passed, he puts this strong case:—"To show how Ascot will be at the entire mercy of a few R.R. speculators during the construction of the M. V. R. R. The probability is there will be, at a low estimate, four hundred laborers within the town, paying a rental of \$20. I mean employed on the Railroad. I take it that all the other laboring population will vote for any outlay or expenditure of money, because it is their interest and duty to their families to earn a living, and they have better opportunities of doing so while large expenditures of money are being made. During this time another project comes by one of these R.R. speculators to build another railroad—to the north if you like. Where are the proprietors? They are completely at the mercy of these speculators and their employees joined by the other parties interested."

STANSTEAD, SHEFFORD AND CHAMBLAY RAILROAD.—The directors of this railway ratified the Hon. Mr. Foster's contract to extend the road from Waterloo to Chambly, and from Waterloo to the boundary line, at a recent meeting. We also learn that the Municipal Council of the County of Rouville has decided to take stock in the proposed road to the amount of \$100,000, provided it is placed in communication with the Passumpsic Valley Railway and extended to the St. Lawrence opposite this city. This proviso will bring the Chambly Hydraulic Company into the field, for it possesses the power to build a railway across the intervening county of Chambly, and the Stanstead and Shefford does not.

The Passumpsic Valley Railway Company is said to be one of the principal movers in this scheme to provide another through route from Boston to Montreal, and is at the same time, through the instrumentality of the counties of Compton and Stanstead, seeking to form a connection with the Grand Trunk Railway at Lennoxville, so as to have direct communication with Richmond and Quebec. The township of Ascot took stock in the proposed link between Lennoxville and the Derby line on the frontier, the present terminus of the Passumpsic, some months ago, but owing to the legal opposition of some of the ratepayers of the township, failed to give immediate effect to the consequent By-Law. Thanks to Mr. Pope, M.P. for Compton, who gave a written guarantee that he would provide or cause a portion of the money to be provided by his county, that opposition has since been withdrawn, and the vote to appropriate \$40,000 towards the connection will go into operation. It is therefore probable that ground will be broken this summer, and that in less than eighteen months the people of the Eastern Townships will be in possession of another direct route to the seaboard.—*Montreal Gazette.*

EUROPEAN AND NORTH AMERICAN RAILWAY.—Efforts are being made in London to float £411,000 first mortgage sterling bonds of their company. *Herepath's Journal* says, "taking into account certain allowances, the real price of issue is 73½ per cent, or £14 per £200 bond," and while acknowledging the terms to be tempting it seems sceptical about the estimates.

QUEBEC AND GOSFORD RAILWAY.—The proposed railway from Quebec to the adjacent township of Gosford is intended to be made of hardwood, a material which has been extensively used for tramways in England for many years past, and which has still more recently been employed for a distance of 24 miles, the entire length, on the Clifton railway in the State of New York. That road was built for the purpose of affording an outlet to the iron ores found in St. Lawrence County, in the northwestern part of the State, and as they are taken to a market by "two engines and forty cars," and in themselves are very weighty, there can be no question of the applicability of wood as a material for a railway.

CANADA CENTRAL RAILROAD.—A trial compass line for a railway has been run from a point in Ottawa to Carleton Place on the Brockville and Ottawa Railway. This railway will connect with the Brockville and Ottawa Railroad, probably at Almonte. The Company have completed an extensive purchase of land in Ottawa for the purposes of the railroad. As soon as the survey shall have been completed ground will be broken, and the work vigorously pushed forward to completion.

LAKEFIELD EXTENSION.—Work has actually commenced on the proposed extension to Lakefield of the Peterboro Branch Railway. The Messrs. Strickland undertake to secure the right of way and construct the road bed *gratis*, after which the railway people themselves are to take the matter in hand and push it through to completion by about the middle of August next.

The ratepayers of the town of Whitby have passed the by-law granting the bonus of \$50,000 to the Whitby and Port Perry Railway. There were but eight nays in all the wards.

THE COPPER MINES OF NEWFOUNDLAND.—In his annual report to the Colonial Office, the Governor of Newfoundland says:—"In the past year the exportation of copper ore of a very superior quality was commenced, and at this time more than 2000 tons have been shipped. On my recent visit to Labrador, I stopped at Tilt Cove in Notre Dame Bay, for the purpose of seeing a mine, which is now in the most successful operation, and which I trust is only the first of many which will soon be worked with profit to the proprietors and great advantage to the population, in affording new employment which is so often sorely needed in the winter season. I was much interested in what I witnessed. The quality of ore is said to be equal to the best known from any other place. The fine kinds are worth as much as £20 per ton, and the average value of sales of shipments to England is equal to about £10 per ton. Before the end of this year it is expected that a quantity worth from £80,000 to £100,000 will be shipped, and the ore now being extracted is even better than that first obtained. One hundred and seventy men and boys are now on the time list, and about 500 people altogether reside at the settlement, which was not in existence three years ago. Some of the men make as much as £17 per month, the average being from £10 to £12. Seventeen of the men employed, including the captain of the mine, are Cornish miners, but the remainder are Newfoundlanders. I spoke to several and found them well pleased with their position and circumstances, which are indeed greatly preferable to those in which they had frequently been placed in seasons when the fishery had been unsuccessful, and their subsistence depended wholly on its result. If, as I believe will be the case in a very short time, many other mines equally productive should be worked, it will scarcely be possible to over value the beneficial effect of this new industry upon the circumstances of the laboring population."

EMIGRATION TO CANADA.—It is stated that the managers of the fund for enabling the poor at the east-end to find employment abroad have determined upon sending the emigrants to Canada. In Canada they have the best chance of success. There the taxes are light, the demand for labour is great, and a general belief prevails that Canada will be a great country. The taxation per head per annum in Canada is only 18s. 11d. against £2 19s. 5d. in America.

European Assurance Society,

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

EMPOWERED by British and Canadian Parli-
aments for

LIFE ASSURANCE,

Annuities, Endowments,
and

FIDELITY GUARANTEE.

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

THE ROYAL NAVAL AND MILITARY LIFE

Department is under the Special Patronage of
Her Most Gracious Majesty

THE QUEEN.

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

HEAD OFFICE IN CANADA:

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA:

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,
HUGH ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,
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Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

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ONTARIO HALL.

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

MONTREAL OFFICE:

9 GREAT ST. JAMES STREET.

INCORPORATED 1851.—SECURED BY LAW.

AMOUNT INSURED..... \$7,000,000.

CASH ASSETS..... ONE MILLION DOLLARS.

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

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

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

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

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

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

This Company was the Pioneer Company of the
non-forfeiture principle, and still takes the lead for
every Policy it issues is non-forfeitable after one
payment. The Company is now erecting a new
stone building, five stories in height, at the cost of
\$100,000, similar to the Molson's Bank of this city,
but of much larger capacity, having 75 feet front,
and 116 feet depth, containing three Banks, some
Express Offices, and the Post-Office, yielding about
\$8000 income, annually, all of which is the accu-
mulating property of every Policy-holder.

The Company has issued nearly 2,000 Policies since
the 1st January, 1867, which is the largest number,
in comparison to the expenses, of any Company in
Europe or America.

Such are the Results of the Cash System.

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

EDW. R. TAYLOR & Co.,

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

THE CANADIAN MONETARY TIMES
AND INSURANCE CHRONICLE is printed every
Thursday Evening, in time for the English
Mail.

Subscription Price, one year, \$2, or \$3
in American currency; Single copies, five
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RONTO, ONT."

Registered letters so addressed are at the risk
of the Publishers. Cheques should be made
payable to J. M. TROUT, Business Manager,
who will, in future, issue all receipts for
money.

The Canadian Monetary Times.

THURSDAY, JUNE 25, 1868.

THE TORONTO WATER SUPPLY.

Many, if not most, of the property own-
ers in Toronto are not aware that they have
to pay for their insurance about twice as
much as those who own property in Mon-
treal. We believe that the average rate of
insurance for houses in Montreal is one-half
per cent., while risks have been taken there
as low as one-quarter per cent. The aver-
age rate in Toronto is one per cent, and a quar-
ter per cent. insurance would be a curiosity
here. Perhaps this may be considered as of
little importance, but a small calculation
will give a fair idea of the magnitude of the
interests involved.

There is about \$50,000,000 worth of In-
surance property in Toronto. One per cent.
on that amount would be \$500,000. Last
year, \$37,000 worth of property was destroyed
by fire, and the expenses of the fire brigade
were \$13,000. In Montreal they have large
and costly water works, a fire alarm tele-
graph, and a force of night watchmen.

One of the reasons why the citizens of To-
ronto are taxed by the insurance companies
more than the citizens of Montreal is that
buildings in the latter city are, on an average,
of a more substantial character than in the
former, and the water supply of the two
can hardly be compared. Between the cor-
poration of Toronto, and the company that
supplies the city with water, there seems to
be an irrepressible conflict. The one com-
plains about the remuneration, and the
other never ceases growling about a deficien-
cy in the supply of water. We do not
attempt to say which is right or which is
wrong; but we believe notice has been
given by the company that after the 1st of
July, the supply of water for fire purposes
will be cut off, unless a new arrangement be
made.

An arbitration was held about July, 1865,
at which the sum of \$4,526 was fixed as the
fair remuneration to be paid to the company.
But the arrangement then completed has
been a source of dissatisfaction to the com-
pany, and notice was given in May, 1867,

that for the future the charge would be
\$6,000 per annum, as recommended by Re-
port 17, of the Committee on Fire, Water
and Gas, of the City Council, but owing to
an informality, a new notice had to be given,
and, as we understand it, the old agreement
will terminate this month.

As the subject of dispute is, we suppose,
increased pay, the company profess to be
willing to afford a more adequate supply of
water for fire purposes. They promise a new
engine capable of pumping 2,000,000 gal-
lons of water every twenty-four hours, to
the Yorkville reservoir—equal to the capa-
city of both the present engines; a new
pumping main pipe, from the proposed new
engine to Yorkville; a distributing main
from the St. George's reservoir to connect
with the principal mains in the city; and
a main capable of supplying fire hydrants on
King and Queen streets as far west as Ba-
thurst street, and, on the same streets, east
as far as Power street.

We cannot say whether the Company re-
ceive a proper compensation for the work
they perform, but we can say, with certai-
nty, that the supply of water for fire purposes
has not been, hitherto, commensurate with
the needs of the city; that the citizens of
Toronto have suffered severely, and are now
suffering in consequence; and that the
sooner a change is effected the better it will
be for those who have property insured.

MR. SCATCHLEY'S WORKS.

We can, with the greatest confidence, re-
commend to all actively engaged in associa-
tions for provident investment, including
Savings Banks, Building Societies, Life-As-
surance Companies, the elaborate volumes
of Mr. Scatchley, the eminent English ac-
tuary. Any tribute that we could pay to
his abilities would be slight compared with
the compliments of the critical journals of Eu-
rope. The *Westminster Review* speaks of him
as "the standard author on the subjects which
receive the benefit of his rare industry and
laborious application." The *London Quar-
terly* says "he deserves the thanks of the
public for his luminous statements and
judicious suggestions." The *Economist* con-
siders him "one of the few men in England
who combine legal and financial ability with
the special experience implied as essential
to the fulfillment of the task of writing with
authority on questions apparently so simple
and yet so intricate in their details." We
can only wonder how those engaged in
working out his theories and suggestions
can afford to do without his books. It will
be seen, by reference to another column,
that Messrs. Scott & Walmsley, Toronto,
are prepared to receive orders for the works.

BANKERS' MAGAZINE.

The June number of this valuable period-
ical has been received from the publishers,
41 Pine Street, New York. Its contents
are, as usual, of a useful character. The

principal papers are—"On Sound Principles of Banking;" "The Law of Fraudulent Clerks;" "The proposed return to Specie payments;" "Computation of interest in New York, &c."

THE BANK OF MONTREAL AND THE CRISIS.

We are all, by this time, familiar with the fact, as established by the best evidence, that the country was in a sound condition when the Commercial Bank failed, and that the banks, generally, held a fair reserve in specie to meet probable demands. Let us see what was the immediate effect of that failure upon the other banks. As the figures in our possession, which show the amount lodged by the Government with the Bank of Montreal, extend to no later date than the 30th November last, and as the Commercial Bank suspended in the middle of October, we cannot, probably, illustrate the effects of the suspension better than by showing the increase or decrease of the circulation, specie, deposits and discounts of the various banks, between the 30th September and the 30th of November last.

BANKS.	CIRCULATION.		DEPOSITS.		DISCOUNTS.	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
Montreal	389,184	1,881,400	1,881,400	1,304,134	245,844	1,450,701
Quebec	64,123	8,350	8,350	1,547,701	61,551	18,109
Commercial	427,148	15,863	1,947,816	40,047	97,798	66,029
City	27,948	93,482	160,990	178,143	19,351	92,039
Gore	3,612	8,970	6,351	116,964	331,825	113,977
Bank of Brit. N. A.	11,015	29,675	29,675	65,299	13,886	83,468
Niagara	279,453	94,148	57,473	340,125	124,737	300,118
Molson's	28,101	6,293	6,293	30,813	313,211	117,165
Ontario	7,658	11,910	11,910	147,089	15,772	14,724
Eastern Townships	135	33,959	33,959	271,192	306,062	2,853,333
Nationale	4,807	1,910	1,910	2,253,280	2,053,640	
Jacques Cartier	156,175	18,140	18,140	851,347	2,291,902	
Merchants	101,327	922,087	271,192			
Royal Canadian						
Union, L. C.						
Mechanics						
Commerce						

In these figures we have considered the Provincial Notes as being, practically, the circulation of the Bank of Montreal, and have therefore deducted the amount so taken account of from the deposits of the Government in that Bank.

Now, when we come to examine these figures in connection with facts well known, we find that while there was an actual increase in the circulation and deposits, amounting to \$100,203, which was equivalent to so much additional capital placed by the public in the hands of the banks, yet we also find that there was a decrease in the discount accommodation to the mercantile community of \$800,000, and that, too, at a time of year when increased discounts were

imperatively required for the purpose of moving forward the crops. If we separate the Bank of Montreal from the other banks, we shall see whether or not the ulterior effects of shutting up the Commercial Bank bear out the allegation which has been so freely circulated: that while the other Banks, as a whole, suffered a diminution of profits from an enforced contraction of their discounts, the Bank of Montreal directly and immediately profited by that event, being enabled to take advantage of the uncertainty, in a great measure created by its seeming policy, in the way of securing a permanent increase to its business by the removal of valuable accounts from the other banks to itself. If we take into account the circumstance that the Commercial Bank had a special loan of \$300,000 from the Bank of Montreal on 30th September, which was probably repaid before 30th November, the Statements of Banks show the following to be the increase and decrease in the chief items of which this business was composed:

	BANK MONTREAL.		OTHER BANKS.	
	Increase	Decrease	Increase	Decrease
Due to Government on General Acc't.	679,977			
Do. on Provincial Note Acc't.	602,549			
Circulation	113,365			
Deposits by Public	1,201,424			
Due by Commercial to Montreal Bank on Special Loan			300,000	
Due to other Banks			429,060	
				558,560
				705,239
				300,000
				56,072
				2,109,857

The effect upon the Bank of Montreal, therefore, was simply this: there was an increase in the moneys deposited by Government of \$679,977; in addition, the increase of provincial notes in circulation was left in Mr King's hands untouched, so that there was also an increase in the circulation (inclusive of Provincial Notes) of \$389,184; an increase in the deposits by the public of \$1,201,424, or say a total of additional capital placed in the Bank of Montreal amounting to \$2,270,585 and out of this sum the discounts to the public increased only \$1,304,134. It is also to be observed that during the same period of time the Bank of Montreal felt itself secure enough in public opinion to send a large sum of money (apparently \$764,428) out of the country, for it is not probable that the increase of balances due to the Bank of Montreal by other banks was caused by

an increase of the indebtedness to it of the other banks in Canada.

With regard to the other banks we would remark that while it is true that the Banks of British North America, Ontario, Niagara District and the Bank of Commerce, show an increase in their circulation, deposits and discounts, in consequence of their absorption of the larger portion of the Commercial Bank's business, yet even, after deducting the increase from the general diminution, we have the following results to contrast with the position attained by the Bank of Montreal. The other banks combined show a decrease of \$3,175,523 in their circulation; a decrease of \$1,842,818 in their deposits; say together \$2,160,412. In order to meet this they were compelled to decrease their discounts to the mercantile community as nearly as possible a like sum, namely, \$2,103,827. During the same period of time, and notwithstanding that their liabilities were reduced two and a quarter millions, which would naturally lead us to expect a corresponding reduction in their specie resources, they found it necessary, or prudent, to increase their specie by \$558,560. We may add still further, by way of contrast, that while the Bank of Montreal was actually sending large sums out of the country during this time of pressure, the other banks were drawing from abroad large sums or use in Canada.

The figures we have given seem to us to prove clearly the allegation we have had under consideration, viz., that the Bank of Montreal did profit through a distrust created, in no small measure, by itself. Strong in the knowledge that large sums were about to be deposited with them by government, which sums were not to be drawn out again for a considerable time; strong in the confidence that if the whirl of the panic struck them, the government must, at all hazards, come to the aid of a bank in which it had three or four millions; the Bank of Montreal could well afford to try the experiment of a little extra pressure for the purpose of getting out the Provincial Notes, of inciting depositors to seek, as a harbor of safety, the government bank, of driving merchants to remove their discount accounts from the other banks to that institution which could succour them. When we reflect on the position Mr. King occupied, we can hardly wonder at the use he made of the opportunity. The reins were in his hands, and like Phæton, when he obtained control of the chariot of the Sun, his ambition prompted daring feats. We leave it to our readers to deduce the moral.

THE CROPS.

The information we have received from various parts of the country respecting the crops is of the most satisfactory character. Should present anticipations be realized, this year will be one of jubilee throughout the land. Never was such breadth of territory

under cultivation and seldom, at this season, did the crops look so well or farther advanced.

Law Report.

ACTS PASSED BY THE DOMINION PARLIAMENT.—At the close of the session the following bills became law:—An Act respecting the Currency; an Act to amend Acts relating to the Niagara District Bank; an Act to enable Banks in any part of Canada to use Dominion notes, instead of issuing notes of their own; an Act to confirm the Amalgamation of the Commercial and Merchants' Banks; an Act respecting the Inspection of Steamboats; Acts to Incorporate the Canada Shipping Co., the Merchants' Express Co., the Canadian Lake Underwriter's Association, the Suspension Bridge Co., and the Bank of Agriculture; an Act to amend the Acts relating to the Canada West Farmers' Mutual Ins. Co.; an Act to amend the North West Navigation and Railway Co.'s charter; an Act respecting Railways, and an Act respecting the Northern Railway.

WIGGINS VS. THE QUEEN INS. CO.—Judgment has been given by the Court of Queen's Bench at Montreal in this case.

Badgley, J., said:—The only difficulty in this cause is the non-compliance with the 12th condition of the policy. The verdict of the jury, estimating the loss at \$900, altogether puts aside the objections of fraud and fraudulent estimate; and the appellant is most certainly entitled to all the advantages of this verdict. The verdict controls this part of the case, and the only remaining difficulty is as to the 12th condition above referred to:—"Persons insured sustaining any loss or damage by fire, are forthwith to give notice thereof to the Company, or the agent through whom the insurance was effected, and within fourteen days thereafter, deliver in as particular an account of their loss or damage, and of the value of the property destroyed or damaged immediately before the happening of the fire as the nature and circumstances of the case will admit of and make proof of the same by declaration or affirmation, &c., &c., and until such evidence is produced, the amount of such loss, or any part thereof, shall not be payable or recoverable."

The 8th articulation submitted to the jury and the answer thereto were as follows:—"Did plaintiff forthwith and within the delay required by said policy, toward the 12th December, 1866, at Montreal, give notice to defendants and deliver an account of particulars of his loss under oath, and offer all information to defendants, and make claims to the payment of a sum of \$1000 of and from defendants?" A. We consider that the claim was made, but not in due form. This answer is a general answer to the articulation and cannot be affected by the addition, "but not in due form," because the form of the claim is not objected to, nor any particular form required or set out in the condition, but simply "an account of the loss or damage, and of the value of the property destroyed or damaged." Now this was done and was supported by the affirmation of the appellant. * * * * * What gave rise to the objection of settlement by the Company was first the agent's suspicion that the appellant had assisted or contributed to set fire to his premises, and second that his effects had been over valued by him, for insurance. * * * * * The pleas set out both charges—as to the first the jury have distinctly negatived it; as to the second as already stated, the same result is established by the 3rd and 7th articulations and their respective answers. The appellant's interest for insurance at the date of the policy and at the time of the fire was \$1000 and his loss was \$900.

Judgment of the Superior Court reversed, and judgment for plaintiff for \$900 amount of loss as found by the jury.

SALT IN STRATFORD.—The "Herald" says last week we were shown a piece of the deposit formed in the boiler of Scrimgeour Bros. planing mills, which was almost similar to the encrustations to be found at the bottom of the kettles at the salt works. The substance was

of a salty taste, and the appearance would indicate that if not salt itself, it was a very near approach to it. The Messrs Scrimgeour further informed us that on some occasions the substance taken from their boiler is in every way like pure salt.

INTERCOLONIAL TRADE.—The St. John *Telegraph* says:—The addition to the trade of the upper Provinces brought about by Confederation is no inconsiderable item. Formerly the United States supplied us with many manufactures which now come from Montreal or the towns of Ontario. In agricultural implements, for instance, such as scythes, hay forks, &c., we were dependent entirely on makers in the States, but we are pleased to know that the manufacturers of the Upper Provinces are finding a ready sale in our country districts for the same description of articles. The Montreal and Oshawa scythes do excellent work and are much cheaper than the American scythe, which is subject to an import duty that the other escapes. The extent of the purchases in scythes is very considerable, the agent of the Waterville, Me., establishment alone, having made sales of one thousand dozen per annum in New Brunswick and the Nova Scotia Counties adjacent to N.B. These sales, in the course of time, will undoubtedly be supplanted by our dealings with Dominion Factories. The same remark will apply to hay forks, the Canadian article being cheaper than the American, and yet as strong and as highly finished.

The "ready-made clothing" men have canvassed the country pretty thoroughly, and have not left behind them a very favorable impression. The "fur" men are now, or have lately been, receiving orders. Most of the country traders have ordered more or less largely. A special feature of Inter-Colonial trade, however is found in the presence amongst us of an agent of a Kingston (Ontario,) boot and shoe house, who is offering goods at rates somewhat below those at which our own factories can furnish them. We know well enough that the St. John Factories have facilities for producing a good article at a low figure, but the secret of the very low offers of the Kingston firm appears to be, that they have a contract with the Dominion Government by which they receive the product of the labor of the convicts in the Kingston Penitentiary! Our workmen are prepared to contend with free labor, from whatever quarter it may come, but we do not suppose that they anticipated being obliged to submit to the other style of competition.

FIRE RECORD.—Ottawa, June 21. Messrs. Pattee & Perley's saw-mills at the Chaudiere, value \$40,000; insured in the *Etna* of Hartford for \$15,000; and in the Hartford of Hartford for \$5,000; 150 people are thrown out of employment by the burning of these mills.

GUELPH, June 20.—Coffee's hotel, said to be insured in the Phoenix for \$1,000, and in Wellington Mutual for \$1,200; the furniture was also insured. Mr. Hoover's house, which was also consumed, is said to be insured for \$750 in the Wellington Mutual.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

Bank Stock.—There is an almost total absence of business in Bank Stock, in consequence of the number of books closed for payment of dividends on 2nd proximo. There are sellers of Montreal at 130, and buyers at 129½. 100 ex. dividend is offered for British. Small amounts of Ontario offering at 98. Royal Canadian sold at 84, ex dividend. There were sales of Gore at 46. Molson's offering at 108. City is enquired for at 98, sellers at 99. Du Peuple sold at 104½, 105 and 105½. Nationale, nominal. There are buyers of Jacques Cartier at 104½, with sellers at 106. Mechanics' offering at 96½. The books of the British, Toronto, Royal Canadian, Commerce, Merchants', Quebec and Union Banks, are closed.

Debentures.—Sterling five per cents are much enquired for—nothing doing in six per cents. There are still large amounts of Toronto offering at rates to pay 6½ per cent. interest. County are offering at rates to pay 6½ per cent. interest to purchasers.

Sundries.—City Gas sold at 104½ to 105. British America Ass. asked for at 57. The books of the Western Canada and Canada Permanent Building Societies are closed; Freehold enquired for, but not offered. Canada Landed Credit is offering at 46. Good mortgages are enquired for at 8 per cent. There is a fair supply of money in market.

Commercial.

Canadian Oil.

The Canadian oil dealers are paying more attention to their export trade, and are shipping a better class of oil. It would appear as though they were desirous of rivalling their American neighbors, not so much in cheapness as in the quality of the oil shipped to this country. There is plenty of room for improvement in quality, for it cannot be denied that the most useless trash has lately been forced upon the market by American dealers. Some recent parcels of Canadian oil, shipped to Liverpool, gave the following results upon being tested:—Specific gravity, 815; point of ignition, 117; smell sweet; color standard white; quality equal to American; value 1s. 1d. per gallon.—*London Grocer.*

Toronto Market.

The Market continues quiet in every branch, and prices are steady.

GRAIN.—*Wheat*—Receipts, 10,000 bushels, 7,635 bushels last week, and 2,211 bushels for the corresponding week of last year. The market is dull, with some demand for spring for shipment at \$1 40 to \$1 41, free on cars; not much offering. Fall choice samples held at \$1 50, but there is no demand for inferior, of which there is plenty offering; there were some sales at \$1 40 to \$1 45. *Barley*—is nominal, at \$1 to \$1.05; there is some demand from brewers at these figures, but none offering. *Peas*—There is a moderate demand, and sales of small lots are reported at 75c to 70c, they are sparingly offered. *Oats*—dull, and declined to about 45c, at which figure there is a slow demand for local consumption. *Rye*—lower, at 85c to 90c, with very little doing.

FLOUR.—Receipts, 1,050 bbls., 700 bbls. last week, and 1,948 bbls. for the corresponding week of last year. The market is rather firm, with a tendency to advance, and a moderate demand. Holders of lots of superfine ask \$6 25 to \$6 30, with buyers at about \$6 10 to \$6 15, and few transactions. There is no enquiry for fancy, and none offering. Extra is held at \$7, with sale of a lot at \$6 80. Superior is not offered, and is not quotable.

GROCERIES.—Business has been pretty quiet, but still a fair trade is reported; prices are very steady.

PETROLEUM.—There is no demand except in a retail way, and we report the market stagnant at quotations.

PROVISIONS.—*Butter*—is steady and unchanged, rolls selling at 12c to 13c. *Eggs*—Supply small, selling at 12c to 13c. *Mess Pork*—held at \$22 50 for heavy, without sales.

WOOL.—The supply has been moderate; for wagon loads on the street, 24c to 26c is paid for fair to choice fleece.

LEATHER.—The market is weak and dull, and the demand small, without change in prices.

FREIGHTS.—Tariff rates by Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 25c; grain per 100 lbs., 13c; flour to Brockville and Cornwall, inclusive, 30c, grain, 15c; flour to Montreal, 35c, grain, 18c; flour to all stations between Island Pond and Portland, inclusive, 75c, grain, 38c; flour to Halifax, 80c, grain, 53c; flour to St. John, 75c; Marine insurance, Portland to Halifax, 1½ on flour, and to St. John 1 per cent. Toronto to Liverpool, by Grand Trunk via Portland—Boxed meats, gross ton 52s. 6d.; lard and butter, 95c; beef, per tierce, 9s. 6d. sterling; pork, per bbl, 7s. flour &c., \$1 00. Rates by Great Western—Flour to Suspension Bridge, 25c; grain 13c. per 100 lbs.; Susp. Bridge to Albany, Troy or Schenectady, flour 50c. U. C. cy.; N.Y., York 60c.; grain, 30c.; to Boston, flour 70c., grain 35c.; Toronto to Halifax, via Boston, flour \$1 02, gold; to St. John, 97c.; Toronto to Liverpool, cured meats, 80c. per 100 lbs., lard 90c., butter and cheese \$1 25 per 100 lbs.; Toronto to Detroit, flour 35c. and grain 18c. Grain to Oswego by vessel 2½c to 3c American currency; to Montreal by barge, 6½c. gold, by steamer 8c.; to Kingston, 2c. Flour to Montreal by steamer 20c.

Demerara Market.

The following is from Sandbach, Parker & Co.'s Circular, Georgetown, Demerara, 23rd May:—

BREADSTUFFS.—Five cargoes from New York came in the early part of the fortnight, dealers holding at the time but small stocks. Most of the shipments were disposed of; and, at present, we consider the market in a healthy state for next arrivals. 3,500 barrels sold at \$10 50.

SUGAR.—The demand has been unusually brisk, and prices have advanced for best quality of Vacuum Pan nearly ten per cent. over last advices; the shipments are all for the United States, and the quantity offering is not sufficient to fill all the orders held in the street. As the rains have not yet set in many of the Estates are taking advantage of the favorable weather and continuing manufacture. The yield is not as good as two months ago, but the quality making is good.

MOLASSES.—Has not been enquired for as much as was expected, and only the best samples could find purchasers. Some of the vessels have had to take this article to fill up, owing to the advance on sugar.

RYE.—Very little offering, as our Market does not hold out inducements for speculation, almost the whole of the crop being shipped to England.

Transactions have taken place during the fortnight at the following rates:—

SUGARS (package included, sold by 100 lbs. Dutch, 10 per cent tare, F. O. B.)

Muscovados, equal @ No. 8 }
Dutch Standard, \$3 90 @ 100 lbs. }
No. 10, do., \$4 50. } In hhds of
Vacuum Pan, " 14, do., 5 50 } about 1800 lbs.
to \$6 00.
Do., No. 18..... \$6 to 6 50 }

MOLASSES (package included, sold by Imperial gallon.)

Muscovado, from 20 @ 24 cents, as to color and density }
Vacuum Pan, from 26 to 31 cents } In puns of
RYE (colored, package included), sold by Imperial gall. from 35¢ cent. @ 38, overproof, 38 @ 40 cents } 100 gals.
From 38 @ cent. @ 40, overproof, 40 to 45 cents } Ditto

Gore Bank.

THE ANNUAL GENERAL MEETING of the Shareholders will be held at

THE BANKING HOUSE,

On Monday, the 3rd day of August next, at Noon, for the

ELECTION OF DIRECTORS

for the ensuing year.

By order,

W. G. CASSELS,

Cashier.

Gore Bank, Hamilton, 24th June, 1868.

Merchants' Bank of Canada.

NOTICE is hereby given, that a Dividend of Four per cent upon the paid-up Capital of this Institution, for the current half-year, has been this day declared, and that the same will be due and payable at its Banking House in this City, on and after Thursday, the 2nd day of July next.

The Transfer Book will be closed from the 15th to 30th June, both days inclusive.

The Annual General Meeting of Shareholders of this Institution will be held at its Banking House in this City, on Monday, the Sixth day of July next.

The Chair will be taken at 12 o'clock noon precisely.

By order of the Board.

JACKSON RAE,

Cashier.

Montreal, 30th May, 1868.

Bank of Toronto.

DIVIDEND No. 24.

NOTICE is hereby given that a dividend of 4 per cent. for the current half year, being at the rate of 8 per cent. per annum upon the paid up capital of this Bank, has this day been declared, and that the same will be payable at the Bank or its branches on and after Thursday, the 2nd day of July next.

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

The Annual Meeting of the Shareholders will be held at the Bank on Wednesday the 15th day of July next.

The chair to be taken at noon.

By order of the Board.

G. HAGUE,

Cashier.

May 21, 1868.

BANK STATEMENT FOR MAY, ACCORDING TO RETURNS FURNISHED BY THE BANKS TO THE AUDITOR OF PUBLIC ACCOUNTS.

NAME OF BANK.	CAPITAL.		LIABILITIES.							ASSETS.					TOTAL ASSETS.
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balances due to other Banks.	Cash Deposits not bearing interest.	Cash Deposits bearing interest.	TOTAL LIABILITIES.	Coin, Bullion, and Provincial Notes.	Landed or other Property of the Bank.	Government Securities.	Government Bills of other Banks.	Promissory Notes and Bills Discounted.	Other Debts due the Bank not included under foregoing heads.	TOTAL ASSETS.	
ONTARIO AND QUEBEC.															
Montreal.....	6,000,000	6,000,000	308,270	607,353 81	6,685,230 10	5,684,210 07	13,323,072 98	2,686,253 24	350,000 00	3,911,493 33	384,367 75	852,617 82	256,244 07	21,331,317 11	
Quebec.....	3,000,000	1,477,450	472,325	35,849 28	658,786 77	702,374 48	1,764,355 53	367,971 29	89,466 58	148,433 33	55,345 06	107,203 11	288,230 99	3,343,718 02	
City.....	1,200,000	1,200,000	296,161	29,798 23	406,555 72	667,032 80	1,479,397 81	291,676 32	38,923 52	158,939 99	60,347 42	36,941 22	194,223 76	2,841,575 02	
Gore.....	1,000,000	809,280	290,634	46,359 11	255,323 69	400,839 76	889,156 56	212,896 14	94,348 59	82,738 33	132,668 54	30,000 57	213,016 90	1,706,297 85	
British North America.....	4,800,000	4,800,000	922,003	14,355 00	1,110,095 00	2,349,065 00	4,395,518 00	868,933 00	243,333 00	731,573 00	105,437 00	38,774 00	194,818 00	8,182,114 00	
Banque du Peuple.....	1,000,000	1,000,000	69,371	2,165 68	312,163 35	180,245 27	563,946 30	147,045 35	50,882 99	160,364 44	47,717 52	27,374 04	56,867 23	2,553,939 81	
Niagara District.....	400,000	305,013	119,446	64,328 24	137,198 47	83,543 80	404,421 51	56,860 62	12,879 72	46,790 00	6,092 02	59,914 18	51,312 30	742,125 30	
Mohawk.....	1,000,000	1,000,000	96,452	116,987 90	216,704 60	453,044 98	883,189 52	294,842 87	90,193 65	107,553 32	69,114 35	46,640 81	290,001 24	2,076,782 13	
Toronto.....	2,000,000	2,000,000	760,118	65,839 04	365,479 86	1,188,973 38	2,279,915 78	614,794 41	47,064 14	90,380 00	71,301 19	72,559 01	26,262 62	3,448,934 72	
Eastern Townships.....	400,000	400,000	104,795	6,712 61	46,577 53	74,992 85	235,077 99	41,513 80	8,069 00	69,033 33	50,632 42	53,810 76	4,089,299 35	119,998 01	
Banque Nationale.....	1,000,000	1,000,000	112,769	136,160 15	114,625 75	203,724 50	567,276 50	173,798 24	25,518 00	138,763 39	63,297 72	35,153 22	1,299,392 18	5,009 09	
Banque Jacques Cartier.....	1,000,000	977,535	83,115	38,581 98	295,175 05	512,355 71	839,257 74	80,328 66	354,420 75	101,226 67	269,277 52	17,258 82	1,727,241 73	1,664,277 96	
Merchants.....	6,000,000	2,873,290	593,623	325,156 74	744,509 65	1,322,534 84	2,985,824 28	478,696 86	528,995 67	130,000 66	135,769 51	220,097 60	2,069,541 25	6,093,669 36	
Royal Canadian.....	2,000,000	1,004,725	1,133,586	8,213 43	597,070 96	775,080 91	2,513,961 29	556,696 15	55,420 00	83,986 11	83,986 11	98,125 40	1,386,668 07	75,602 11	
Union Fk Low Canada.....	1,000,000	920,210	81,800	311,900 10	298,874 58	127,535 66	730,519 34	125,548 63	34,308 19	33,548 99	33,548 99	5,692 13	335,969 18	1,726,592 82	
Mechanics.....	1,000,000	263,330	685,369	45,455 77	580,047 91	587,823 97	1,886,450 65	732,546 55	21,419 93	92,500 00	68,697 92	150,003 03	10,831 26	4,068,508 38	
Bank of Commerce.....	1,000,000	908,799	685,369	45,455 77	580,047 91	587,823 97	1,886,450 65	732,546 55	21,419 93	92,500 00	68,697 92	150,003 03	10,831 26	2,870,241 65	
NOVA SCOTIA.															
Bank Yarmouth.....	600,000	600,000	375,101	84,105 45	410,760 84	697,692 20	1,500,719 49	280,516 73	15,564 45	.....	30,464 00	99,424 67	96,984 74	2,367,108 72
People's Bank.....	300,000	200,000	292,889	5,416 74	10,566 90	33,520 62	252,386 26	28,110 50	4,494 00	.....	50,141 29	5,645 82	96,005 00	532,595 26
Union Bank.....	1,000,000	400,000	101,640	15,064 45	194,076 80	343,443 00	654,824 25	143,105 94	24,000 00	83,000 00	11,737 00	36,852 02	701,368 69	1,130,901 09	
Bank Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
NEW BRUNSWICK.															
Bank New Brunswick.....	600,000	600,000	375,101	84,105 45	410,760 84	697,692 20	1,500,719 49	280,516 73	15,564 45	.....	30,464 00	99,424 67	96,984 74	2,367,108 72
Commercial Bank.....	300,000	200,000	292,889	5,416 74	10,566 90	33,520 62	252,386 26	28,110 50	4,494 00	.....	50,141 29	5,645 82	96,005 00	532,595 26
St Stephen's Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
People's Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals.....	39,206,000	29,682,209	7,977,039	2,138,178 81	14,224,471 35	17,115,583 04	41,456,372 70	8,698,965 83	1,649,243 24	6,942,513 42	1,084,050 29	2,505,674 55	4,098,128 86	75,481,921 85	

Western Canada Permanent Building and Savings Society.

DIVIDEND No. 10.

NOTICE is hereby given that a Dividend of 5 per cent. for the current half year, being at the rate of ten per cent. per annum upon the paid-up capital of this institution, has this day been declared and that the same will be made payable at the office of the Society, No. 70 CHURCH STREET, Toronto, on and after Wednesday the 8th day of July next.

The Transfer Book will be closed from the 20th to the 30th of June, inclusive.

By order of the Board,

WALTER S. LEE,
Sec. and Treas.

June 17, 1868.

44-td.

Canada Permanent Building and Savings Society.

SIXTEENTH HALF-YEARLY DIVIDEND.

NOTICE is hereby given that a dividend of five per cent. on the Capital Stock of this Institution has been declared for the half year ending 30th inst., and the same will be payable at the office of the Society on and after Wednesday the 8th day of July next.

The transfer books will be closed from the 20th to the 30th June, inclusive.

By order of the Board,

J. H. MASON,
Secretary and Treasurer.

44-td.

Niagara District Bank.

DIVIDEND No. 29.

NOTICE is hereby given, that a Dividend of Three and a-half per cent. on the Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank, on and after Wednesday, the 1st day of July next.

The Transfer Books will be closed from the 20th to 30th June, both days inclusive.

By order of the Board,

C. M. ARNOLD,
Cashier.

Niagara District Bank,

St. Catharines, May 28, 1868.

42-td.

Royal Canadian Bank.

DIVIDEND No. 6.

NOTICE is hereby given, that a dividend of Four per cent for the current half-year, being at the rate of Eight per cent per annum upon the paid up Capital of this Bank has this day been declared, and that the same will be payable at the Bank, or its agencies, on and after Tuesday, the 2nd day of July next.

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

The annual Meeting of the Shareholders will be held at the bank on Monday, the 6th day of July next.

The chair to be taken at noon.

By order of the Board,

T. WOODSIDE,
Cashier.

May 25, 1868.

41-td.

The Canadian Bank of Commerce.

DIVIDEND No. 2.

NOTICE is hereby given, that a Dividend of Four per cent for the current half year, being at the rate of eight per cent. per annum upon the paid up capital of this Bank, has this day been declared, and that the same will be payable at the Banking House in Toronto, or at any of the Branches of the Bank, on or after Wednesday, 1st July next.

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

THE ANNUAL MEETING

Of the Shareholders will be held at the Banking House, in Toronto, on

MONDAY, the SIXTH day of JULY next,

The chair to be taken at noon.

By order of the Board,

R. J. DALLAS,
Cashier.

Toronto, May 26, 1868.

41-td.

TORONTO PRICES CURRENT.—June 25, 1868.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd	\$ c. \$ c.
Mens' Thick Boots	2 20 2 50	" fine to fins't	0 85 0 95	Kip Skins, Patna	0 45 0 55
" Kip	2 45 3 20	Hyson	0 45 0 80	French	0 70 0 90
" Calf	3 00 3 75	Imperial	0 42 0 80	English	0 65 0 80
" Congress Gaiters	2 00 2 40	Tobacco, Manuf'd.		Hemlock Calf (30 to 35 lbs.) per doz.	0 80 0 85
" Kip Cobourgs	1 00 1 50	Can Leaf, 7 lbs & 10s	0 25 0 30	Do. light	0 00 0 00
Boys' Thick Boots	1 65 1 90	Western Leaf, com	0 25 0 25	French Calf	1 05 1 25
Youths'	1 45 1 55	" Good	0 27 0 32	Grain & Sata Ch per doz	0 00 0 00
Women's Batts	95 1 30	" Fine	0 32 0 35	Splits, large 7 lb	0 38 0 45
" Congress Gaiters	1 15 1 60	" Bright fine	0 40 0 50	" small	0 20 0 35
Misses' Batts	0 75 1 00	" choice	0 00 0 75	Enamelled Cow foot	0 29 0 21
" Congress Gaiters	1 00 1 30	Hardware.		Patent	0 21 0 22
Girls' Batts	0 65 0 90	Tin (net cash prices)		Pebble Grain	0 17 0 18
" Congress Gaiters	0 80 1 10	Block, 7 lb	0 25 0 25	Buff	0 17 0 19
Children's C. T. Cacks	0 50 0 65	Grain	0 28 0 27		
" Gaiters	0 65 0 90	Copper:			
Drugs.		Pig	0 24 0 25	Oils.	
Aloes Cape	0 12 0 16	Sheet	0 30 0 33	Cod	0 55 0 60
Alum	0 02 0 03	Cut Nails:		Cocoanut, 7 lb	0 00 0 00
Borax	0 00 0 00	Assorted 1 Shingles,	3 05 3 15	Lard, extra	0 00 1 25
Camphor, refined	0 65 0 70	7 100 lb		" No. 1	0 00 1 15
Castor Oil	0 17 0 20	Shingle alone do	3 30 3 40	" Woolen	0 00 1 05
Caustic Soda	0 04 0 05	Lathe and 6 dy	3 55 3 65	Lubricating, patent	0 00 0 00
Cochineal	0 90 1 10	Galvanized Iron:		Linseed, raw	0 77 0 85
Cream Tartar	0 25 0 27	Assorted sizes	0 09 0 10	" boiled	0 82 0 90
Epsom Salts	0 03 0 03	Best No. 24	0 09 0 00	Machinery	0 00 0 00
Extract Logwood	0 09 0 11	" 26	0 08 0 00	Olive, 2nd, 7 gal	1 40 1 60
Gum Arabic, sorts	0 29 0 35	" 28	0 08 0 00	" salad	2 00 2 20
Indigo, Madras	0 75 1 00	" 28	0 00 0 10	" salad, in bots.	
Licorice	0 16 0 38	Horse Nails:		qt. 7 case	3 60 3 75
Madder	0 13 0 15	Guest's or Griffin's		Sesame salad, 7 gal	1 60 1 75
Nutgalls	0 36 0 38	assorted sizes	0 19 0 20	Seal, pale	0 70 0 75
Opium	6 50 7 00	For W. ass'd sizes	0 19 0 20	Spirits Turpentine	0 70 0 75
Oxalic Acid	0 31 0 33	Patent Hammer'd do	0 18 0 19	Varnish	0 00 0 00
Potash, Bi-carb.	0 25 0 30	Iron (at 4 months):		Whale	0 75 0 80
" Bichromate	0 15 0 20	Pig—Gartsherrrie No 1	26 00 27 00	Paints, &c.	
Potash Iodide	4 40 4 60	Other brands No 1	22 00 23 00	White Lead, genuine	
Senna	0 12 0 60	" No 2	24 00 25 00	in Oil, 25 lbs.	0 00 2 50
Soda Ash	0 03 0 04	Bar—Scotch, 7 100 lb	2 25 2 50	Do. No. 1	0 00 2 25
Soda Bicarb	4 50 5 50	Refined	3 00 3 25	" 2	0 00 2 00
Tartaric Acid	0 40 0 45	Swedes	5 00 5 50	" 3	0 00 1 75
Verdigris	0 33 0 40	Hoops—Coopers	3 00 3 25	White Zinc, genuine	3 00 3 50
Vitriol, Blue	0 07 0 10	Band	3 00 3 25	White Lead, dry	0 07 0 09
Groceries.		Boiler Plates	3 25 3 50	Red Lead	0 07 0 08
Coffee:		Canada Plates	4 00 4 25	Venetian Red, Eng'h	0 02 0 03
Java, 7 lb	0 23 0 25	Union Jack	0 00 0 00	Yellow Ochre, Fren'h	0 02 0 03
Laguayra	0 17 0 18	Pontypool	0 00 0 00	Whiting	0 90 1 25
Rio	0 18 0 18	Swansea	0 00 0 00	Petroleum.	
Fish:		Lead (at 4 months):		(Refined 7 gal.)	
Herrings, Lab. split	3 50 5 00	Bar, 7 100 lbs	0 07 0 07	Water white, car'l'd	0 17 0 00
" round	1 50 3 00	Sheet	0 03 0 09	" small lots	0 18 0 19
" scaled	0 40 0 45	Shot	0 07 0 07	Straw, by car load	0 16 0 00
Mackerel, small kitts	1 25 1 35	Iron Wire (net cash):		" small lots	0 17 0 18
Loch. Her. wh'e firks	2 50 2 75	No. 6, 7 bundle	2 70 2 80	Amber, by car load	0 15 0 16
" half	1 50 1 75	" 9	3 10 3 20	" small lots	0 16 0 17
White Fish & Trout	None.	" 12	3 40 3 50	Benzine	0 35 0 40
Salmon, saltwater	16 00 17 50	" 16	4 30 4 40	Produce.	
Dry Cod, 7 112 lbs	4 00 5 00	Powder:		Grain:	
Fruit:		Blasting, Canada	3 50 3 75	Wheat, Spring, 60 lb	1 25 1 41
Raisins, Layers	2 20 2 35	FF	4 50 4 75	" Fall 60 "	1 40 1 50
" M. R.	2 10 2 20	FFF	5 00 5 25	Barley	1 00 1 05
" Valentias new	0 07 0 08	Blasting, English	5 00 5 50	Peas	0 75 0 79
Currants, new	0 05 0 06	FF	5 50 6 00	Oats	0 45 0 47
" old	0 03 0 04	FFF	6 00 6 50	Rye	0 80 0 85
Figs	0 00 0 10	Pressed Spikes (4 mos):		Seeds:	
Molasses:		Regular sizes 100	4 00 4 25	Clover, choice 60 "	0 00 0 00
Clayed, 7 gal	0 40 0 42	Extra	4 50 5 00	" com'n 68 "	0 00 0 00
Syrups, Standard	0 47 0 48	Tin Plates (net cash):		Timothy, cho'e 4 "	0 00 0 00
" Golden	0 52 0 55	IC Coke	7 50 8 00	" inf. to good 48 "	0 00 2 00
Rice:		IC Charcoal	8 50 8 75	Flax	1 25 1 00
Arracan	5 00 5 00	IX	10 50 10 75	Flour (per brl.):	
Spices:		IXX	12 50 0 00	Superior extra	0 00 0 00
Cassia, whole, 7 lb	0 35 0 40	DC	7 50 9 00	Extra superfine	6 70 8 80
Cloves	0 12 0 14	DX	9 50 10 00	Fancy superfine	0 00 0 00
Nutmegs	0 50 0 70	Hides & Skins, 7 lb		Superfine No. 1	6 10 6 20
Ginger, ground	0 18 0 25	Green rough	0 05 0 06	" No. 2	0 05 0 00
" Jamaica, root	0 25 0 30	Green, salt'd & insp'd	0 00 0 07	Oatmeal, (per brl.)	5 75 6 00
Pepper, black	0 00 0 10	Cured	0 07 0 08	Provisions.	
Pimento	0 09 0 10	Calfskins, green	0 00 0 10	Butter, dairy tub 7 lb	0 12 0 13
Sugars:		" dry	0 18 0 20	" store packed	0 10 0 12
Port Rico, 7 lb	0 09 0 09	Lambskins, cured	0 15 0 00	Cheese, new	0 10 0 11
Cuba	0 09 0 09	" pelts	0 10 0 00	Pork, mess, per brl.	22 00 22 50
Barbadoes (bright)	0 09 0 09	Hops.		" prime mess	16 00 17 00
Dry Crushed, at 60 d.	0 11 0 12	Inferior, 7 lb	0 10 0 15	" prime	14 00 15 00
Canada Sugar Ref'y.		Medium	0 15 0 20	Bacon, rough	0 00 0 10
yellow No. 2, 60 ds	0 09 0 09	Good	0 20 0 25	" Cumberland cut	0 10 0 11
Yellow, No. 2	0 09 0 09	Fancy	0 25 0 35	" smoked	0 00 0 00
No. 3	0 09 0 09	Leather, @ (4 mos.)		Hams, in salt	0 03 0 00
Crushed X	0 10 0 10	In lots of less than 50 sides, 10 cent higher.		" sug. cur. & canv'd	0 13 0 13
" A	0 11 0 11	Spanish Sole, 1st qual		Shoulders, in salt	0 09 0 10
Ground	0 11 0 12	heavy, weights 7 lb	0 23 0 23	Lard, in kegs	0 13 0 14
Extra Ground	0 12 0 13	Do. 1st qual middle do	0 23 0 23	Eggs, packed	0 12 0 12
Teas:		Do. No. 2, all weights	0 20 0 22	Beef Hams	0 00 0 13
Japan com'n to good	0 40 0 55	Slaughter heavy	0 28 0 29	Tallow	0 00 0 00
" Fine to choicest	0 55 0 65	Do. light	0 28 0 29	Hogs dressed, heavy	0 00 0 00
Colored, com. to fine	0 60 0 75	Harness, best	0 33 0 35	" medium	0 00 0 00
Congou & Souch'ng	0 42 0 75	No. 2	0 30 0 33	" light	0 00 0 00
Oolong, good to fine	0 50 0 65	Upper heavy	0 36 0 40	Salt, &c.	
Y. Hyson, com to gd	0 45 0 55	" light	0 40 0 45	American bris.	1 58 1 60
Medium to choice	0 65 0 80			Liverpool coarse	0 00 0 00
Extra choice	0 85 0 95			Plaster	1 05 1 10
Gunpowd'r. to med	0 55 0 70			Water Lime	1 50 0 00
" med. to fine	0 70 0 85				

Soap & Candles.		Brandy:	
D. Crawford & Co.'s	\$ c. \$ c.	Hennessy's, per gal	\$ c. \$ c.
Imperial	0 07 0 08	Martell's	2 50 2 75
Golden Bar	0 07 0 07	J. Robin & Co.'s	2 10 2 75
Silver Bar	0 07 0 07	Otani, Dupuy & Co	2 10 2 75
Crown	0 05 0 05	Brandy, cases	8 50 9 00
No. 1	0 03 0 04	Brandy, com. per c.	4 00 4 50
Candles	0 10 0 11	Whisky:	
Wines, Liquors, &c.		Common	0 65 0 70
Ale:		Old Rye	0 85 0 00
English, per doz	2 00 2 65	Malt	0 85 0 00
Guinness Dub Portr	2 30 2 40	Toddy	0 85 0 00
Spirits:		Scotch, per gal	1 90 2 10
Pure Jamaica Rum	1 80 2 20	Irish-Kinnahan's c.	7 00 7 50
De Kuyper's H. Gin	1 50 1 00	" Dunnville's Belft	6 00 6 50
Booth's Old Tom	1 90 2 00	Wool.	
Gin:		Fleece, lb	0 25 0 26
Green, cases	3 75 4 00	Fulled	0 00 0 00
Booth's Old Tom, c.	6 00 6 25	Furs.	
Wines:		Bear	3 00 10 00
Port, common	1 00 1 25	Beaver	1 00 1 25
" fine old	2 00 4 00	Coon	0 20 0 40
Sherry, common	1 00 1 50	Fisher	4 00 6 00
" medium	1 70 1 80	Martin	1 40 1 61
" old pale or golden	2 50 4 00	Mink	4 00 4 25
		Otter	5 75 6 00
		Spring Rats	0 15 0 17
		Fox	1 20 1 25

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, June 23; Montreal, June 22; Quebec, June 22; London, June 6.

NAME.	Shares.	Paid up.	Divid'd last 6 Months.	Dividend Day.	CLOSING PRICES.			
					Toronto.	Montreal.	Quebec.	London.
BANKS.								
British North America	\$250	All.	3	July and Jan.	100	99	104	105
Jacques Cartier	50	"	4	1 June, 1 Dec.	105 106	106	104 105	105 106
Montreal	300	"	5	"	129 130	129 130	129 130	129 130
Nationale	50	"	4	1 Nov. 1 May.	105	105	105 106	105 106
New Brunswick	100	"	4	"	105	105	105 106	105 106
Nova Scotia	200	28	7 & 8 31	Mar. and Sept.	104 105	105 105	105 105	105 105
Du Peuple	50	"	4	1 Mar. 1 Sept.	104 105	105 105	105 105	105 105
Toronto	100	"	4	1 Jan. 1 July.	115			
Bank of Yarmouth	100	"	4	"				
Canadian Bank of Com's	50	20		"	103 105			
City Bank Montreal	80	All.	4	1 June, 1 Dec.	98 99	98 99	98 99	98 99
Commer'l Bank (St. John)	100	"	4	"				
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.				
Gore	40	"	3 1/2	1 Jan. 1 July.	46	44 46		
Halifax Banking Company	40	"	3 1/2	1 Jan. 1 July.				
Mechanics' Bank	50	30	4	1 Nov. 1 May.	95 96			94 95
Merchants' Bank of Canada	100	All.	4	1 Jan. 1 July.				
Merchants' Bank (Halifax)	50	All.	4	"				
Molson's Bank	50	All.	4	1 Apr. 1 Oct.	107 108	107 109	107 108	107 108
Niagara District Bank	100	70	3 1/2	1 Jan. 1 July.				
Ontario Bank	40	All.	4	1 June, 1 Dec.	97 98	97 97 1/2	97 98	97 98
People's Bank (Fred'kton)	100	"	4	"				
People's Bank (Halifax)	20	"	7 1/2 m	"				
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	98 99	98 99	97 1/2 98 1/2	
Royal Canadian Bank	50	30	4	1 Jan. 1 July.	88	87 1/2 90		
St. Stephens Bank	100	All.	4	"				
Union Bank	100	50	4	1 Jan. 1 July.				
Union Bank (Halifax)	100	40	7 1/2 mo	Feb. and Aug.				
MISCELLANEOUS.								
British America Land	250	44	2 1/2	"				
British Colonial S. S. Co.	250	32 1/2	2 1/2	"		50		
Canada Company	32 1/2	All.	5	"				
Canada Landed Credit Co.	50	14	3 1/2	"		45		
Canada Per. Bldg Society	50	All.	5	"		118		
Canada Mining Company	4	90	"	"				
Do. Inf'd Steam Nav. Co.	100	All.	20 12 m	"		107 109	107 108	
Do. Glass Company	100	"	12 1/2	"		95 98		
Canada'n Loan & Investm't	25	2 1/2	7	"				
Canada Agency	10	4	"	"				
Colonial Securities Co.	100	All.	5	"				
Freehold Building Society	100	All.	5	"	101 101 1/2			
Halifax Steamboat Co.	100	"	5	"				
Halifax Gas Company				"				
Hamilton Gas Company				"				
Huron Copper Bay Co.	4	12	20	"		45 50		
Lake Huron S. and C.	5	102	"	"				
Montreal Mining Consols.	20	15	"	"		2.00 2.25		
Do. Telegraph Co.	40	All.	5	"	134 136	135	135 136	
Do. Elevating Co.	90	"	15 12 m	"		112 113		
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep.		132 134	132 133	
Do. City Pass. R. Co.	50	"	5	"		104 107	105 106 1/2	
Nova Scotia Telegraph	20	"	"	"				
Quebec and L. S.	8	84	"	"			25 cts	
Quebec Gas Co.	200	All.	4	1 Mar. 1 Sep.			118 121	
Quebec Street R. R.	50	25	8	"			95 96	
Richelleu Navigation Co.	100	All.	7 p.a.	1 Jan. 1 July.		114 117	111 112	
St. Lawrence Tow Boat Co.	100	"	3	3 Feb.			50 51	
Tor'to Consumers' Gas Co.	50	"	2 3 m.	1 My Au Mar Fe	104 105		106 106	
Trust & Loan Co. of U. C.	20	5	3	"				
West'n Canada Bldg Soc'y	50	All.	5	"	110			

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares per val.	Amount paid.	Last Sale.
20,000	8	Briton Medical and General Life	10	1 1/2	—
50,000	7 1/2	Commer'l Union, Fire, Life and Mar.	50	5	51-16
24,000	8	City of Glasgow	25	2 1/2	5 1/2
5,000	9 1/2	Edinburgh Life	100	15	30 1/2
400,000	5 1/2 yr	European Life and Guarantee	2 1/2	11 1/2	48 9 1/2
100,000	10	Etna Fire and Marine	10	1 1/2	—
30,000	5	Guardian	100	50	48
24,000	12	Imperial Fire	500	50	345
7,500	9 1/2	Imperial Life	100	10	15 1/2
100,000	10	Lancashire Fire and Life	20	2	3
10,000	11	Life Association of Scotland	40	7 1/2	21 1/2
35,802	45s. p. sh	London Assurance Corporation	25	12 1/2	47 1/2
10,000	5	London and Lancashire Life	10	1	—
87,504	40	Liverp'l & London & Globe F. & L.	20	2	7 1/2
20,000	5	National Union Life	5	1	—
20,000	12 1/2	Northern Fire and Life	100	5	10 1/2
40,000	12	North British and Mercantile	50	6 1/2	17 1/2
40,000	5s.				
40,000	50	Ocean Marine	25	5	10 1/2
2,500	24 12s.	Provident Life	100	10	—
24 1/2 p. a.		Phoenix			120
200,000	2 1/2 h. yr.	Queen Fire and Life	10	1	1
100,000	1 1/2	Royal Insurance	20	3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	4 1/2
1,000	25	Standard Life	50	12	65
4,000	5	Star Life	25	1 1/2	—
CANADIAN.					
8,000	4	British America Fire and Marine	\$50	\$25	57 1/2
4000	12	Canada Life	200	20	185
10,000		Provincial Fire and Marine	60	11	—
		Quebec Fire	40	32 1/2	16 1/2
		" Marine	100	40	90-91
10,000	4 half-yr.	Western Assurance	40	6	—

RAILWAYS.		Sha.	Pa.	Montr.	London.
Atlantic and St. Lawrence	\$100	All.		55	57
Buffalo and Lake Huron	20 1/2	"		3 1/2	3 1/2
Do. Preference	10	"		5 1/2	6 1/2
Buff. Brant & Goderich, 6 1/2 p.c., 1872-3-4	100	"			
Champlain and St. Lawrence			9 1/2	10 1/2	
Do. Pref. 10 p.c.			55	70	
Grand Trunk	100	"	15	16	16 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"			76 78
Do. First Preference, 5 p.c.	100	"			43 45
Do. Deferred, 3 p.c.	100	"			
Do. Second Pref. Bonds, 5 p.c.	100	"			33 35
Do. do Deferred, 3 p.c.	100	"			
Do. Third Pref. Stock, 4 p.c.	100	"			
Do. do Deferred, 3 p.c.	100	"			25 27
Do. Fourth Pref. Stock, 3 p.c.	100	"			18 19
Do. do Deferred, 3 p.c.	100	"			
Great Western	20 1/2	"		14 1/2	14 1/2
Do. New	20 1/2	18	16	17	
Do. 6 p.c. Bds. due 1873-78	100	All.			97 99
Do. 5 1/2 p.c. Bds. due 1877-78	100	"			90 92
Marine Railway, Halifax, \$250, all.	\$250	"			
Northern, of Canada, 6 p.c. 1st Pref. Bds.	100	"			80 82
EXCHANGE.					
Bank on London, 60 days	Halifax.	Montr'l.	Quebec.	Toronto.	
sight or 75 days date	13 1/2	10	10 1/2	10 1/2	
Private do.	12 1/2 13 1/2	09 1/2 09 1/2	9 1/2 9 1/2	9 1/2	
Private, with documents		09 09			
Bank on New York		28 1/2 28 1/2	27 1/2 28	28	
Private do.		28 1/2 29	28 28 1/2	28	
Gold Drafts do.	3 1/2	1/2 dis to p.	par 1/2 dis.	Par.	
Silver		4 1/2 4 1/2	4 1/2 4 1/2	4 1/2	

SECURITIES.		London.	Montreal.	Quebec.	Toronto.
Canadian Gov't Deb. 6 p.c. stg., due 1872				100 100 1/2	97 100
Do. do. 6 do due Jan. & Jul. 1877-84	105 106	99 100	99 100	99 100	
Do. do. 6 do. Feb. & Aug.	108 104 1/2				
Do. do. 6 do. Mch. & Sep.	103 104				
Do. do. 5 p.c. cur., 1883	98 94	87 90	87 88 1/2	87 88	
Do. do. 5 do. stg., 1885	92 84	87 90	87 88	89 90	
Do. do. 7 do. cur.		90 100 1/2	100 100 1/2		
Halifax Corporation					
Hamilton Corporation					
Do. Water Works					
Montreal Harbor, 8 p.c. d. 1869				100 101	
Do. do. 7 do. 1870					
Do. do. 6 1/2 do. 1875		100 100 1/2			
Do. do. 6 1/2 do. 1873					
Do. Corporation, 6 p.c. 1885		90 91 1/2	91 91 1/2	90 91	
Do. Water Works, 6 p.c. stg. 1878				90 91	
Do. do. 6 do. cy. do.		91 92		91 92	
New Brunswick, 6 p.c. stg., Jan. and July	102 105				
Nova Scotia, 6 p.c. stg., 1875	103 105				
Ottawa City 6 p.c. d. 1885		90 91			
Quebec Harbour, 6 p.c. d. 1883			80 70		
Do. do. 7 do. do.			70 80		
Do. do. 8 do. 1886			85 90		
Do. City, 6 p.c. d. 9 years		80 90	82 1/2 83 1/2	80 90	
Do. do. 7 do. 2 do.			87 88	90 100	
Do. do. 7 do. 2 1/2 do.			94 96 1/2		
Do. Water Works, 7 p.c. stg., 4 years			93 94		
Do. do. 6 do. 2 do.					

Miscellaneous.



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 TORONTO.
 25-ly.

Canada Life Assurance Company.

ESTABLISHED IN 1847

Incorporated under Special Act of Parliament.

Amount of Capital and Funds, over..... \$1,500,000
 Assurances in force, over..... \$4,000,000
 Number of Policies in force, over..... 3,000
 Annual Income, over..... \$170,000
 Claims paid for Deaths since commence-
 ment of Company, over..... \$450,000

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

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

A. G. RAMSAY,
 Manager
 Office in Toronto, Toronto Street.
E. BRADBURNE,
 Agent.
 19-6m

Insurance.

The Liverpool and London and Globe Insurance Company.

INVESTED FUNDS:
FIFTEEN MILLIONS OF DOLLARS.

DAILY INCOME OF THE COMPANY:
TWELVE THOUSAND DOLLARS.

LIFE INSURANCE,
WITH AND WITHOUT PROFITS.

FIRE INSURANCE

On every description of Property, at Lowest Remunerative Rates.

JAMES FRASER, AGENT,
5 King Street West.

Toronto, 1868.

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 for services within the British Provinces.

AGENTS TORONTO-AGENCY, 5 KING ST. WEST.
oct 17-9-17 JAMES FRASER, Agent.

Phoenix Insurance Company,
BROOKLYN, N. Y.

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

STEPHEN CROWELL, President.

Cash Capital, \$1,000,000. Surplus, \$666,416.02.
Total, 1,666,416.02. Entire Income from all sources for 1866 was \$2,131,339.82.

CHARLES G. FORTIER, Marine Agent
Ontario Chambers, Toronto, Ont. 19-17.

ÆTNA

Live Stock Insurance Company,
OF
HARTFORD, CONN.

DIRECTORS:

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

This Company insures

HORSES AND CATTLE
AGAINST DEATH

BY FIRE, ACCIDENT, OR DISEASE.

Also, AGAINST THEFT, And the

HAZARDS OF TRANSPORTATION.

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

Parties desiring Local Agencies will apply to
E. L. SNOW, GENERAL AGENT,
Montreal.

SCOTT & WALMSLEY,
Agents, Ontario.

37nov17

Insurance.

The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.

Insures only Non-Hazardous Property, at Low Rates

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO,
aug 15-17

The Ætna Life Insurance Company.

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

To whom it may concern:

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

Lucius J. Hendee, President Ætna Fire Insurance Co., and late Treasurer of the State of Connecticut.

J. G. Snow, Secretary Ætna Fire Insurance Co.
C. H. Northum, President, and J. B. Powell, Cashier National Bank.

C. T. Hillyer, President Charter Oak National Bank.

E. D. Tiffany, President First National Bank.

G. T. Davis, President City National Bank.

F. S. Riley, Cashier, do. do.

John C. Tracy, President of Farmers' and Mechanics' National Bank.

M. W. Graves, Cashier Conn. River Banking Co.

H. A. Redfield, Cashier Phoenix National Bank.

O. G. Terry, President Ætna National Bank.

J. R. Redfield, Cashier National Exchange Bank.

John G. Root, Assistant Cashier American National Bank.

George F. Hills, Cashier State Bank of Hartford.

Jas. Potter, Cashier Hartford National Bank.
Hartford, Nov. 26, 1867.

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

JOHN GARVIN,
General Agent, Toronto Street.

Toronto, Dec. 3, 1867. 16-17

Life Association of Scotland.

INVESTED FUNDS

UPWARDS OF £1,000,000 STERLING.

THIS Institution differs from other Life Offices, in that the

BONUSES FROM PROFITS

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

PERSONAL BENEFIT AND ENJOYMENT DURING HIS OWN LIFETIME,

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

The Policy-holder thus obtains

A LARGE REDUCTION OF PRESENT OUTLAY

OR

A PROVISION FOR OLD AGE OF A MOST IMPORTANT AMOUNT IN ONE CASH

PAYMENT, OR A LIFE ANNUITY,

Without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum

Assured, which remains in tact for Policy-holder's heirs, or other

purposes.

CANADA—MONTREAL—PLAGE D'ARMES.

DIRECTORS:

DAVID TORRANCE, Esq., (D. Torrance & Co.)

GEORGE MOFFATT, (Gillespie, Moffatt & Co.)

ALEXANDER MORRIS, Esq., M.P., Barrister.

The Honourable G. E. CARTIER, M.P., Minister of Militia.

THOMAS KIRBY, Esq., Banker.

PETER REDPATH, Esq., (J. Redpath & Son).

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

16-17

Insurance.

North British and Mercantile Insurance Company.

Established 1809.

HEAD OFFICE, - CANADA - MONTREAL,

TORONTO BRANCH:

LOCAL OFFICES, Nos. 4 & 6 WELLINGTON STREET.

Fire Department, R. N. GOOCH,

Agent.

Life Department, H. L. HIME,

23-17 Agent.

Phoenix Fire Assurance Company.

LOMBARD ST. AND CHANCING CROSS,
LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,

38 Yonge Street.

28-17.

The Commercial Union Assurance Company,

19 & 20 CORNHILL, LONDON, ENGLAND.

Capital, £2,500,000 Stg.—Invested over \$2,000,000.

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

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

OFFICE—385 & 387 ST PAUL STREET, MONTREAL

MORLAND, WATSON & Co.,

General Agents for Canada.

FRED. COLE, Secretary.

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

W. M. WESTMACOTT, Agent at Toronto.

16-17

Phoenix Mutual Life Insurance Co
HARTFORD, CONN.

Accumulated Fund, \$2,000,000. Income, \$1,000,000.

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

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

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

ANGUS R. BETHUNE,

General Manager,

Dominion of Canada

Office: 104 St. FRANÇOIS XAVIER ST. MONTREAL.

Active and energetic Agents and Cassavers wanted in every town and village, to whom liberal inducements will be given.

16-17