MONETARY TIMES

INSURANCE CHRONICLE.

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

VOL. H-NO. 13.

TORONTO, THURSDAY, NOVEMBER 12, 1868.

SUBSCRIPTION 82 YEAR

Mercantile.

Gundry and Langley.

A RCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuators. Office corner of King and Jordan Streets, Teronto,
THOMAS GUNDRY. HENRY LANGLEY.

J. B. Boustead.

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

John Boyd & Co.

WHO'.ESALE Grocers and Commission Merchants,

Childs & Hamilton.

MANU ACTURERS and Wholesale Dealers in Boots and Saces No. 7 Wellington Street East, Toronto, Ontario. 28

L Coffee & Co

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

J. & A. Clark,

PRODUCE Commission Merchants, Wellington Street East, Toronto, Out

D Crawford & Co.,

MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St , Torento, Ont.

John Fisken & Co-

ROCK OIL and Commission Merchants, Yonge St.,

W. & R. Griffith.

MPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

Thes. Haworth & Co.

IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Out.

Hurd, Leigh & Co.

GILDERS and Engliellers of China and Earthenware, 72 Younge St., Toronto, Ont. [See advt.]

Lyman & McNab.

WHOLESALE Hardware Merchants, Toronto, Ontario.

W. D. 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,

Parson Bres.,

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

C. P. Reid & Co.

MPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.

W. Rowland & Co.,

PRODUCE BROKERS and General Commission Merchants. Advances mile on Consignments. Corner thursh and Front Streets, Toronto.

Reford & Dillon.

MPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Sessions, Turner & Co.

MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Welington St West, Toronto, Ont Meetings

THE GORE BANK.

The adjourned general meeting of the share holders of the Gore Bank was held in Hamilton on the 2nd November, Mr. Edward Maxin, the President in the chair. The report of the committee appointed on the 3rd of August last, to examine and report upon the affairs of the bank, also a special report from the President and Directors, were read by the Secretary, Mr. McCracken. those documents were published in No. 11.) Before he adoption of the Report should be moved, the Chairman desired to afford any information which should be additionally desired on the part of the shareholders, and he would be prepared to answer any enquiries to be put by gentlemen present. The statements presented in both reports were very complete, and covered nearly all the ground They showed a loss of \$80,000 on note and bill transactions; but it was fair to explain that this had occurred upon only two or three special transactions, and that therefore it was not to be assumed that the general character of their bank business had been unremunerative. The exceptional instances he would not define by name, as a portion of the paper was still recoverable, and it would not be prudent to refer in precise terms to unclosed business. The main question, however, was what was best to be done to meet these losses, and their proposition had been to reduce the value of their stock to, say, sixty cents on the dollar. Legislation would be required for the various alterations proposed to be effected in their position, and that they (the directors) desired to take anthority to seek for.

Some questions were put by stockholders concerning a discrepancy in the Statements of the value of the assets, which the President explained amounted to only about \$6,000, which was further reduced by \$3,000. Several stockholders expressed gratification that the discrepancy was so small.

gratification that the discrepancy was so small.

It was moved by A. T. Wood, Esq., seconded by Colonel Martin, "That the report of the committee be adopted."

Mg. Street was in favour of the adoption of the report, with the exception of the clause for changing the name of the bank. He could see no good reason for this change, while there were, he considered, several weighty reasons against it. A large expense would be incurred, for no benefit that he could see. Some of the assets of the Bank, he thought, were undervalued in the statement. They had Government debentures amounting to \$82,000 odd, face value, and these were put down at present market value, \$6,000, or so less. The Government compelled the bank to hold these securities; why, therefore, should they be reckoned at less than par value? He thought there was an inconsistency here.

Mr. Irving said that the adoption of the report would not bind the meeting to change the name of the Bank, as it must rest with an Act of Parliament. The adoption of the report would not bind the shareholders to act upon the recommendation of the Directors. He had heard the reasons assigned for the change of name: 1st, That under the name of the Bank of Hamilton, the institution would rise above a feeling which had been raised

in connection with the name of the Gore Bank; 2nd, That the bills of the Gore Bank at present were executed in a style to invite counterfeiting. A considerable gain was anticipated from the past destruction of their current circulation, and that could not be correctly estimated without some such step as calling it in. He believed that a remodelling of their note plates was necessary in any case. He did not like the idea of amending a report that would in no way compromise the meeting. The matter of changing the name would be an after consideration.

Mr. Street thought the adoption of the report would be binding upon the meeting to procure the changing of the name of the Bank.

Dr. Clark said that the Bank had nothing to

Dr. Clark said that the Bank had nothing to thank the City of Hamilton for; the people of Hamilton were the first to labor for its embarrassment when it fell into difficulty. He did not see the ground for the proposed change of name of this old established institution. The change of name was mainly of interest to Hamilton folk. Agencies had been closed where they were more profitable than Hamilton. At Guelph, for example, there had not been \$2,000 lost in 25 years.

Mr. McMillan stated the recommending of a change in the name of the Bank, and a new issue of bills, was based mainly on the fact that the bills were counterfeited, and that the Bank had recently received eighty four bills that were counterfeit.

It was then moved in amendment by T. C. Street, Esq., seconded by D. Thompson, Esq., "That when the report of the Directors is adopted, the last clause be omitted."—Lost.

A second amendment, moved by Dr. Wm. Clarke, seconded by Dr. W. L. Billings, to the effect—"That the report of the Directors now read be not adopted as a whole; but that it be read clause by clause," was also lost.

Dr. Billings having strongly urged the desirability winding up their affairs, a long discussion ensued as to how votes were to be taken upon such a vital matter, and the Chairman having finally stated that he would put Dr. Billings' resolution after the business in hand, and would count votes by shares, the Report was adopted without further

Dr. Billings then moved, seconded by Dr. Clarke, a resolution affirmatory of the advisability of winding up the affairs of the Bank, and empowering the Board to take the necessary steps for doing so. He was actuated by no feeling of hostility in bringing forward such a measure, but hitherto their transactions had been very unfortunate and their capital had been lost without any proper account having been given of it. Shares had been maintained at quotations of fictitions value, and shareholders had been induced to accept moderate dividends on the understanding that a surplus was being devoted to the creation of a Rest. That confidence had been undeserved, and moreover, he doubted if expenses of management would be any less upon a capital of \$500,000 than upon one of \$1,000,000. The same staff would be required. [No, no. A Shareholder Reduction of the staff has commenced already.] It would be found very much more difficult to reduce an existing establishment than to originate a new one on an economical basis. Repeating the previously offered arguments against the cost of

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induce-16-14 alteration, he declared himself prepared to accept the 60 cents which his dollar was said to be worth, in preference to running further risk in connection with it. He did not of course propose that any less sum than that estimated by the valuators should be accepted, but this he should be pleased to realize, knowing that he could employ it at seven per cent. without either risk or trouble.

Irving said that any resolution now passed would only take the form of a recommendation, which would have to be considered before the Legislature. He was in favour of carrying the Bank on, as he believed that would be the most effective method for shareholders to realize their investments. He did not wish to press the project of a change of name, but thought unanimity of purpose and feeling was the first object to be attained among shareholders. He spoke at length in explaining his method of re-establishing the Bank on a new basis, and submitted the draft of a Bill he proposed to have presented to to the Legis-

Moved by Mr. Irving, seconded by Mr. Winer,-"Whereas, by the report of the committee ap-pointed at the annual meeting of the shareholders, held on the 3rd day of August last, to enquire into the affairs of the Bank, it appears that the balance at credit of the capital account on 31st August last was \$493,813 43, and it being expedient that the shares in the capital stock now paid up should be reduced to meet the losses made on capital, be it

Resolved: That it is expedient to amend the

charter of this Bank in the following particulars:

1. To reduce the shares now issued from \$40 to \$24 each share.

2. To increase the qualification of a director to the num er of shares which shall be equal to \$1,000 of capital stock wholly paid up.

And the president and directors are hereby authorized and instructed to procure the passage of a Bill by the Legislature of Canada, embodying the foregoing provisions, and are further empower ed to insert such provisions therein as may seem best to obtain or preserve the right of issuing 'the stock to the previously authorized amount of one million of dollars, to determine the amount in which the share capital can most conveniently be divided, and to change the day for the annual meeting of shareholders.

Mr. Triller asked when the sixty cents could be realized. From past experience he would be rather disposed to take this amount if he could get it. Their charter would expire in 1870, and they might

meanwhile liquidate gradually.

The Chairman said that it would be impossible to announce exactly how long it would take to collect and distribute a million of money, nor could losses be avoided where sales were forced. To let the charter expire was merely to let the bank bleed to death, as nobody could be expected to continue dealing with an institution that was doomed, when they might as easily do business with its competitors.

Mr. McMillan having pointed out the fact that the business of the bank was generally lucrative, notwithstanding some individual losses,

A Shareholder remarked that the value of their stock had risen five to ten per cent. in a few days, which he attributed mainly to the determination of the Board to recommend going on. Many of these gentlemen who desired to wind up, and who spoke so feelingly of their prospective losses, would not lose so much if they lost all they had invested (laughter), and he did not think it was fair for them, or others whose wealth could afford a sacrifice, to force the property of poorer men to whom it was comparatively of greater value.

Several other shareholders expressed satisfaction at the Report, and confidence in the position of the Institution. An opinion was expressed that if their temporary difficulties had not been pub-lished there would have been no necessity for very extraordinary efforts to meet them.

In reply to an assertion that assets forced upon the market would necessarily be sacrificed,

Dr. Clarke enquired what reliance was to be placed upon a statement of account representing as tangible property, assets which it seemed were only hypothetically serviceable. He would allow those who destred to carry on the Bank to do so.

A shareholder suggested that Dr. Clarke should sell his shares.

The Chairman pointed out that their resources were by no means insufficient for progress. They had not merely their capital of \$500,000, but the disposal of \$400,000 public money. And surely no one would say that a million was not enough to work with. He thought the suggestion regard ing the over-estimate of their debentures a very just one. He showed also that the bank premises had been set down at only \$12,000, while the ordinary rate of office rent in Hamilton justified them in standing at a considerably higher figure. They had thus seen that their circumstances had been stated at the worst, but even Dr. Clarke himself was inclined to estimate their property at 75 cents on the dollar, and this could surely be considered as no adequate reason for winding up their It was not business like to give up on business. account of losses, and they have found themselves at the bottom of their loss. Winding up was an expensive and tedious proceeding, and would be conducted without any incoming to sustain its drain. It was admitted that the business in Galt and Simcoe had been profitable, and lately that in Hamilton had been altogether profitable. Their business had been generally of the best character, and, although much of it had been lost, the cream of it was still recoverable. They had here prosperity at their doors. Errors of the past need not be repeated. There were rocks shead to be easily avoided, and the lesson against too many eggs in one nest was not one to be readily forgotten.

After some further desultory conversational discussion the question was put on Mr. Irving's amendment (seconded by Mr. Winer), 40 hands were held up for the amendment and 12 against it. Dr. Billings and Dr. Clarke consenting thereupon to withdraw their proposition in deference to the views of the majority (applause), Mr. Irving's amendment was put as a substantive motion and carried unanimously, the result being received with enthusiasm.

A conversation took place regarding the sale of some bank property to a son of the Hon. S. Mills which the latter desired to have approved by the meeting. The matter had been brought up by letter from Mr. Thompson to the Board, Mr. Thompson having Mr. Chas. Magill's authority for stating that he (C. M.) would have purchased it at a higher figure had he been permitted. Mr. Cassels being called upon by the chairman, an elaborate explanation was offered.

It was thereupon moved by James Bain, Esq., of Galt, seconded by John Triller, Esq. of Wellington Square,—"That whereas the Shareholders, at the present Meeting, have been informed that the Directors have lately entered into a contract with Jas. H. Mills Esq., of Hamilton, for the sale to him of the property in Hamilton formerly owned by the late Colin C. Ferrie, and containing about nine acres, at the sum of nine thousand dollars, and having learnt from the President and Directors the particulars and circumstances of the sale.

Be it Resolved, -That it is the opinion of this Meeting that the Directors have exercised a proper discretion in making the said sale; and that in so far as the same can be effectual, the Shareholders now assembled confirm and ratify the same."

Dr. Billings moved, seconded by Mr. Winer, a resolution authorizing an application to Parliament for change of title to that of Bank of Hamilton. He thought every facility should be afforded the Board for carrying on the business of the Institution profitably.

A general discussion ensued, Dr. Clarke sug gesting the Wellington, Grey and Bruce as the new name. The proposal was then put, declared lost, and, by permission withdrawn.

It was then moved by Mr. Irving, Col. Martin, and resolved:—

meeting, having received the report prese them by the directors, and having h planations of the President upon the situation of the Bank, the circumstances attendant upon securing certain debts due to the Bank, and the disposal of unproductive property, desire to express the great obligations which have been conferred upon the entire body of the shareholders be the labour and attention which the board have bestowed in placing the affairs of the Bank upon a sound basis.

Be it therefore resolved: That a vote of thanks be offered to the Directors for the care given to the general interests of the Bank, and that this expression of full confidence in their management be recorded on the minutes of this meetir

The President having been requested to le the chair, and Mr. Street to take the same, resolution was put and carried unanimou

The President, for himself and the Di acknowledged the compliment. He said that Mr.

Cassels desired to make a statement with regard to a matter which they had all heard talked of.

Mr. Cassels said that one of the Directors, Dr. McQuesten, had intimated something to the effect that the former, as Cashier, had misinformed or otherwise given an erroneous impression to the latter, as to the amount of certain large adva which had been made by the Bank, under his (Mr. C.'s) management. The books were, at every meeting, regularly placed before the Directors, and the standing of each account was there in detail, in a form the simplest and easiest for reference that had yet been devised. that had yet been devised. If Dr. McQueste not examined the books, it was his own fault. Mr. Cassels,) distinctly denied that he hi kept back information from the Board, or any member of it.

Since his accession to office, full and regul tries had invariably been made of all applic for discount, and no discount had at been granted without the approval of the Directors. Large discounts had been permitted during his absence in England, for which he could not in

any way be considered responsible.

Dr. McQuesten said he had never intimated to any one that erroneous information had been give him by Mr. Cassels, or that he had ever any resort to doubt the fact that the books, regularly me mitted, showed the true estimate of each ac What he had said was that certain advance were largely beyond what he had understood

A Shareholder present said it was not e that no wrong information was actually give The question was Did Mr. Cassels, knowing to one or more of the Directors were under s inpression as to certain debts due to the Bank, lieving them to be much less than they act were, still omit to set these Directors right should have done? This was an important po to be determined for the guidance of future Dir tors and managers.

Mr. Street protested against any attempts shift responsibility fairly devolving on the Botto the shoulders of its officer. In the discussion which took place Mr. Cassels was fully exo from any negligence of accountancy, and satistion was expressed regarding his fidelity to established procedure of his office.

THE GRAND TRUNK.

The half-yearly meeting was held in London on the 22nd October; Sir E. W. Watkin in the

The Chairman said that his term of of expiring. He had always said that he did not intend to remain in the direction beyond a ce time, as his other engagements would not admit of it. He had ventured to state on a former occasion that the difficulties of the comp

ssing away. The increase in the net traffic was £68,780 in the past half-year over the corresponding half of 1867. The gross traffic receipts in the current half-year had nearly reached an in-crease of £20,000. The expenses had been reduced, and he thought if things continued to progress there would be a surplus to pay interest on the first preference bonds at the end of this year. There were now present in the room about 200 bondholders out of between 3,000 and 4,000: there were stockholders present having interests in the Great Western of Canada and Buffalo and Lake Huron. They would agree that none of the Canadian railways were in a satisfactory state. The Great Western of Canada, which was probably the soundest of all, only paid a dividend at the rate of two per cent. per annum for the past half-year, although the proprietors had been as-sured when it was projected that it would pay dividends of 10 or 15 per cent. per annum. Buffalo and Lake Huron was estimated when projected to pay in the first seven years a dividend of 17 per cent., which would afterwards rise to 25 and 27 per cent., and those hopes had been held out by the firm of Messrs. Hesseltine and Powell and that the estimated capital of £410,000 would not be exceeded; but the railway had eventually cost something more than £100,000,000. The working expenses were not to exceed 50 per cent., al though they had since cost the Grand Trunk 108 per cent., instead of the 50 per cent originally estimated. Those calculations had misled every one concerned. The low class of the bulk of the tradic on those lines from agricultural produce was similar to the mineral traffic carried on English lines, not paying much for carriage. Then there was the adverse effect of chimate on the rails, and other matters which rendered the result of working unsatisfactory. the second report he made to the proprietors in respect of the Grand Trunk, in July, 1862, he gave them to understand that the working of rail ways in Canada was not like the working of railways in England. The Grand Trunk was then about 1,100 miles in length, and he had told them that they might travel along the line for 20 or 30 miles without getting a passenger. Their staff was spread over long lengths of railway, and the traffic was comparatively small. The original scheme of the Grand Trunk had not been completed and he did not believe that it would be successfully worked until it was extended to Halifax on the Atlantic, so as to convey traffic from the agricultural States in America to a convenient eastern port. Various opinions had been expressed with regard to the rates charged on the railway; one gentleman who had visited Canada had advised the lowering of the rates, while another gentleman had recommended the raising of the rates. The directors had not, however, reduced the rates. The Government Commission appointed in the year 1861 reported that the traffic on the railway was not sufficient to pay the working expenses; that during two and a half years it could not pay its working expenses, and that the company had not an adequate supply of plant. The station was situate two miles from Montreal; at other places the railway could not approach the traffic; they had no elevation for the grain traffic, the enterprise was unpopular with the people, and the Company had no credit when he first went to Canada, in 1861, and the trains did not keep their time. It was proposed that the capital should be reduced, and that the railway should be sold to pay its debts. He assured the proprietors that if it were not for his exertions to protect the property soon after he arrived in Canada, in 1861, it would have been sold in the course of a few weeks by auction. No doubt some mistakes had been made, but he could assure them that every effort had been made by the present board to protect and improve the property. In 1862 the net profit on the working amounted to £142,-000, and in 1868 to £287,000, showing an increase in six years of one hundred per cent. They had 227 engines in 1862, and 298 engines in 1868.

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In 1862 each engine earned 1,6871 in the year, while in 1868 each engine earned on the average 2,1071. They had 3,084 cars in 1862, each of which earned on the average 1244, while in 1868 they had 4,104 cars that earned 1531. each, showing an increase in the earnings of the engines of 4201. each, and in the cars an increase of 294. each. He then adverted to the proceedings of Messrs. Creak & Ritter's Committee, with a view to show that the line had been more carefully managed as to economy of fuel than they had represented.

(To be continued)

Mining.

MINING ON LAKE SUPERIOR.

(From our own Correspondent.)

BRUCE MINES, Nov. 2nd, 1868

I send you some facts as to the present position of mining matters in this vicinity, and shall keep your readers regularly advised hereafter of all movements hereabouts.

BRUCE MINE.

The position of this mine is pretty well known to Canadians, and I do not think it necessary to enter into a geographical description of it. property containing the Bruce and Wellington Mines was purchased from the Montreal Mining Company by the present holders—the West Canada Mining Co., represented by the celebrated firm of Messrs, John Taylor & Sons, London, England. The property contains 6,400 acres, and is on the whole very valuable. Several large veins run through it, on the chief of which are workings, named respectively the Bruce Mine and the Wellington Mine. The Bruce Mine has been in operation since the year 1848, and the adventure has been more or less successful. pects of the mine are at present rather gloomy, all the workings being stopped, owing to the con tinued depression in the price of copper ore, which is having a most disastrous effect or copper min-ing, both on this continent and in Europe.

The veins which, near the surface, were very rich and productive have, at their present depth, (300 feet) somewhat fallen of in quality and this coupled with the depreciated value of the metal have caused the company, after the most energetic efforts, to abandon the thing for the time being.

The contemplation of this noble gld mine, the pioneer of mining in Canada, has a very saddening effect. The once busy dressing houses, filled with men and boys, the hum and whirr of the powerful machinery, hauling, crushing, cleansing, and the various other operations and append ages of a rich mine, gave the whole affair a look of life and prosperity, which contrasted with the present desolate appearance of everything, fills the observer with sorrow, and the desire for the good old time of "high prices" to return.

WELLINGTON MINE.

Here the state of affairs is more cheerful. This mine is working vigorously. The deepest sink-ings have reached 248 feet, and the vein at that depth shows itself rich and well defined. A portion of this mine is suspended, but it is at all times available, and will be worked when the price of copper will warrant it. The exploratory works are at present confined to one shaft and one The ore returns are chiefly made from 5 stopes as they are technically termed, and will amount to 65 or 70 tons per month. This is mined by a force of 36 men. The average yield of the vein is about two tons per lineal fathom.

HURON COPPER BAY MINE.

This mine is wrought on a continuation of the Wellington vein, which runs through the property of the Huron Copper Bay Mining Co., and is held on lease by the West Canada Mining Co. This is undoubtedly a splendid property and

its producing capabilities are very great, but like the rest, has not escaped the scathing effects of the low markets and portions of it are suspended temporarily. The chief workings are on one large temporarily. The chief workings are on one large and leading vein, in some places 24 feet wide with a N.E. and S.W. bearing. It has two or three tributaries on which very little has been done. The deepest point reached is 320 feet from the sur-face, at this point the vein fall of incoming the vein fall face, at this point the vein fell of in quality, but as this is only one small opening on several hun-dred fathoms in length it is not a fair test of the value of the whole, and even here the vein is productive enough to work. The ore raised in this ductive enough to work. The ore raised in mine is about 240 tons of 18% per month. number of men em loyed underground is 71, and the average yield of the vein is about 3 tons per lineal foot.

The ore produced by all these mines is a yellow The ore produced by all these mines is a yearow sulphuret, having a matrix of quartz, calc spar and wall rock, which is greenstone. When discovered at the surface, the ore is generally a rich "grey," with portions of "horse flesh," these two kinds sometimes producing as high as 50%; but as the ore descends it lessens in quality, but in many cases increases in quantity.

Insurance.

INSURANCE MATTERS IN NEW YORK.

(From our own Correspondent.)

New York, Nov. 6, 1868.

You will probably recognize the recent spirited and decisive action of the Executive Committee of the National Board of Fire Underwriters at Chicago, as the "newest feature" in the fire busi-ness. When the National Board was organized some two and a half years ago, the Fire business of the States was undergoing a rapid demoraliza-tion. The "cut throat" system of rate compe-tition prevailed generally; risks of corresponding hazard, in different sections of the country were taken figures as various as their locations, and unscrupulous agents not only put reputable Companies into unnecessary expense; but in the general scramble for cheap insurance, which the mercantile classes had been educated to seek and expect, were enabled to get many weak corpora tions into an amount of business they had not the pecuniary responsibility to carry. Hence under-writing was being done at a loss to the Companies generally, and but for the pause then made, the better class of Companies would soon have

How serious the lesson, how imminent the danger, is shown in the unanimity and alacrity with which extraordinary powers have been conferred on the Committee. Heretofore no s cient number of feading offices have been willing to invest an Executive with sufficient authority to secure that prestige which would give weight to its pronunciamentos. But the present spirit of combination is a thoroughly determined one, inspired by a sense of common danger. Companies and Local Boards show no tendency to panies and Local Boards show no tendency to secession." It would be proclamation of a purpose to renew insurance guerillaism, that could only disgrace the recalcitrants. Dismissal of the agent is now the penalty of the cutting rates. The report of the Rating Committee shows much hard work done in the Great-West. The report of the Committee on Legislation and Taxation affords hopeful assurance that the several States will speedily be induced to revise many invidious, incountable and oppressive laws, several of them inequitable and oppressive laws, several of them having already taken such action. Especially to taxation; it is clear that it with reference should be based upon net earnings, and not upon the gross premium receipts. The recommendation for a repeal of all deposit laws, or making them reciprocal is equally important. Such legistation is however opposed to that free trade which the "Mother Country," of both the Don

ion and the States, so stoutly contends. Another recommendation by this Committee, that each State require of its home and agency Companies an implicit annual statement of uniform character to be made in the month of January, is important. The time is not far distant when all the States must follow the example of Massachussetts, New York, Ohio, California and Iowa, especially if they hope to decentralize the insurance business, and

keep premiums at home.

The broker war, like Ætna and Vesuvius, has its periodic cruptions, and is just now in full flame. Twenty-foor others, including several of such A 1 corporations as the Home, Continental, Royal, Manhattan, Washington and Republic, have united in a league, and after the manner of the fathers in 1776, have issued a declaration of independence. They will no longer pay brokerage, and will, without charge, place risks for their cus-tomers. You will not care to have me discuss this vexed question in your columns. There are some hundred and twenty brokers on the Brokers' Board, beside scores of semi-occasional fellows. This eager crowd of middlemen strive to skin 15 to 25 per cent. from the office premiums, though the statistics show that the New York offices, as a whole, have made no money for the past five years. Dividends have been merely interest dividends, and generally made at the expense of needed reserve. Allow me to express my conviction that if the New York fire brokers ever were a useful institution," they have survived that usefulness. Many efforts have been made during the last 15 years to strike them off, but there has always been enough young and sturdy offices not "in combination," to keep them in countenance. combination," to keep them in countenance. Any movement to be effectual must be unanimous or nearly so.

The rapidity with which "Co-operative" Life Insurance Companies are springing up in different parts of the Union, revives the reflection that there is very little new under the sun. New York, Chicago, Cincinnatti, Philadelphia, Balti-more, Charleston, Enfaula, (Ala.), and other cities, are supplied with one or more. New York has three and may soon have ten or twenty. They are substantially like the insurance "little that infested London at the commencement of the eighteenth century, and which were suppressed by a penal statute in Queen Anne's reign.

For a mere trifle, say \$3 to \$6 initiation fee, and \$1 on the death of a member, the insured's family is to get \$5000 at his demise. Such highly benevolent concerns need and have no charter, or authority for doing business. There is no guarantee or any possibility that the obscure and impecunions "promoters" will be able or likely to pecunions "promoters" will be able or likely to continue them, nem con the fact, that the obligations which they propose to assume are expected to run from one to thirty years. No notice is taken of the decrement or deterioration of life, or rate of interest, and there is no provision or assurance that the accumulated fund, if one is ever got, will be accessible to the family of a deceased member. The Insurance Monitor has been handling the Manhattan National Union, United States, and others of this ilk, without gloves, and I notice that these swindles are receiving attention in Chicago, Baltimore, and other quarters. If our Superintendent of the Insurance Department at Albany, has no power under existing laws to suppress them, an "enabling" statute will be passed when the Legislature meets in January. Meantime some hundreds of mechanics and labourers may be cheated out of hard earnings. Of course the business classes are not to be caught by the con-temptible "shysters" who are pushing these 'little goes" redivivus.

Prominent among the causes which have secured for life insurance such great popularity, and un-precedented growth in the American Union, is the general application of the mutual principle, and the half premium note. You, on the other side of ordan have seen enough of the irrepressible and sequisitive "Yank" to know that he is

well planted in business to give some attention a whole nest of wooden outbuildings were totally to life insurance (about twenty years ago), he destroyed.

1 is somewhat curious to note the epidemic ments and affections in co-operation with the advancing spirit of a high Christian civilization, and that it could not live in the atmosphere of sordid gain. Hence the "proprietary" or English system has never been favoured by our people, and of forty-three companies doing business in this State last year, but four, strigtly, were sto-k companies, having 4,975 policies in force with \$380,983 premium receipts in 1\$67, as against thirty-nine companies, mutual, with 396,165 policies, and \$50,002,846 premium recipts in 1867, and total assets of \$123,025,818, as compared with \$2,523,137 in stock companies. There should be no such word as gain or profit in life insurance,

commercially speaking.

The recent organization of a proprietary company with \$1,000,000 capital, and all the profits or return premiums to be paid to the stockholders, has brought the question of the mutual vs. the stock plan, sharply before the public. mutuals have combined in some liberal expenditures for discussing this question. I know of one publication 25,000 copies of which are going into the hands of merchants, bankers, brokers, and other professional and tradespeople. As the readers of the *Monetary Times* do not require its publishers to be responsible for the views of correspondents, I will take the liberty of "guessing" that the stock plan never will be popular in the future, as it has always been unpopular in the past. The million dollar company deducts about 25 per cent off ordinary premium rates, in consideration of the policies being non-participating, but as most of the well established mutuals return 50 per cent of premiums to policy holders, besides in many cases paying six and seven for it on small capitals, it is obvious that Mr. Mille-dol. expects to make about 25 net profit on the premium receipts, which will be a decidedly good thing for the stockholders, but not so funny for the insured. The introduction of capital into life insurance for merely speculative purposes, is not only not necessary, but is to be regretted as it will tend to unsettle and demoralize the system devised for a purely benevolent and unselfish purposc.

INSURANCE MATTERS IN MONTRAL.

(From a Correspondent.)

MONTREAL, Nov. 10th, 1868.

The recent judgement by Mr. Justice MacKay in re Henry Chapman & Co., vs., the Lancashire Insurance Company, is exciting a good deal of attention and not a little indignation from business men here. The claim is for a loss by fire that occurred in 1864. The judgement was given upon the following pleas, fyled in opposition to the claim :- 1st. Some infor ality in the award of arbitrators appointed to assess the damage caused by the fire. 2nd. Neglect on the part of the assured to notify the office of the occupation by a tenant of part of the premises in which the risk was covered, and also a failure to notify a further insurance on the same property. All of which was held to invalidate the claim.

In endiarism is still rampant here. On Wednesday night some sheds in rear of a house on Radegonde Street were fired, but put out with but

little damage.

On Thursday night the stable in rear of the dwelling occupied by Mr. Edward Hilton, in St. Genevieve Street, was fired, and in consequence of delay in the supply of water was totally destroyed, two horses and a cow were destroyed in the stable.

On Saturday night about 10.30 a fire broke out in a stable in rear of Bonaventure Street, it was about three-quarters of an hour before the water was let on, and then with so little force that the brigade pretty shrewd. When he had got sufficiently had to use engines to force a stream, consequently

form of these acts of incendiarism; within a week we have had four fires within a stone-throw of each other, in the western section of the city, willst some three or four weeks ago we had so seven or eight fires within the same space of ground in the eastern part of the city. Would it not be well if some of our scientific men here would (say after the style of DeQuincy's essay on "Murder as one of the Fine Arts," treat us to an ssay on the causes of this curious but evident fact, let him go into the subject in all its possible hearings, ascertain whether it may be owing to malarious influences, or, if not, what? I would suggest that one-half of our ornamental

double-barrelled fire-marshal should undertake this literary task, and thus earn the gratitude of the scientifically inclined, as well as the now

easily earned fees of the office.

CANADA LIFE. - The business of this Company for the past half year, shows an increase over the same period of last year of 59,23 per cent. in the number of new policies issued; an increase of 54.01 per cent, in the new premiums, and 65.60 per cent. in the sum assured.

FIRES AND ALARMS IN QUEBEC .- Mr. J. S. Ferguson, Chief Engineer of the Fire Department, furnishes the following statement of the number of fires and alarms of fire in that city during the six months ending the 31st October, 1868, and the corresponding period of 1867, viz: 1868-Fires, 37, alarms, 36; 1867 —fires, 35, alarms, 28.

The Union Mutual Life Assurance Co., of Maine, has received license to transact bus in Canada, on depositing U.S. 6's of 81-\$50,000. B. B. Corwin, general agent, St. John, N. B.

A petition has been introduced into the Outario Legislature praying for an act of incorporation for the "Ontario Mutual Life Insurance Company."

FIRE RECORD.—St. John, N. B., Nov. 6.-Harrington's saw mill at the Shediac has been totally destroyed by fire. Bateman's grist mill alongside also burnt; loss \$4,000; no insurance.
Wyoming, Ont., Oct. 30.—Clark & Sen's grist,

saw, tarding and fulling mill, and shingle. machine, all totally destroyed; loss estimated at \$7,000; no insurance. A barn belonging to Jas. Convoy, across the road from the mills, caught the flames and was consumed with its contents; loss \$1,000; no insurance.

Windham Township, Ont., Oct. 18 .- Barn of James Cosey, and contents; took fire while the family were at church and believed to be the work

of an incendiary; no insurance.

Quebec, Oct. — Mr. Hayes' grocery, corner Amoth and D'Artigny street; origin a mystery; no grocery, corner insurance on building; stock insured for \$1,000 in the British America.

Also, grocery store of Mr. Le Bel, corner of Notre Dame street; caused by a lighted candle falling into some highwines; the fire was extinguished with little damage; stock insured in the Quebec Fire and Home Insurance Companies.

Hamilton Township, Ont., Oct. 25.—Bard of B. Harris and contents totally destroyed; cause unknown: no information as to insurance.

Kingston Road, Ont .- Stacked straw burnt; insured in the Provincial for \$600.

MARINE DISASTERS ON THE LAKES .- A saile named Jas. Blessington was lost off the brig S. Z.

Gale, near Point Pelce, a few days since.

The scow, A. P. Waite, which sank off Port Colborne recently, was washed ashore at that place by the recent heavy gale.

The schooner Tom Martin arrived at Port Colborne on Saturday, the 30th Oct., in a damaged condition. Both mast-heads were carried away

The schooner Fred. L. Wells, of Buffalo, was wrecked on the 2nd inst., off Port Bruce, on the

Canada shore of Lake Erie, and is a total loss. She was built at St. Catharines, in 1849, by L. Shickluna, measured 150 tons, rated B 1, and was worth about \$1,800.

The schooner Kate Kelley, grain loaded, went ashore at Sand Hills, seven miles below Clay Point, Lake Erie, on the 2nd inst., and will prove a total loss.

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Port

About fifty vessels entered Buffalo on the 2nd and entered protests-most of the damages to the vessels being comparatively light, and confined to canvass and upper works. Quite a quantity of grain was wet.

The schooner Sweepstakes lost all her canvas but her light sails.

The schooner Frontier City was struck by the gale off Ashtabula. She put back, and reached Buffalo in a leaky condition. She has discharged her cargo.

The schooner C. C. Trouchridge lay four hours with the sea making a clean sweep athwart her decks, and her port bulwarks completely stove.

Captain McKee, of the schooner J. Beigler, re ports passing, Saturday noon, the barges Empire and Michigan, water-logged and abandoned, about twelve miles off shore, near Grand River. load of the Empire remained intact, but both were drifting rapidly toward the north shore, where they would stand a very small chance of hanging together long in the storm that was then raging.

The brig William Fisk came into Buffalo with her canvas badly damaged, as did also the bark Harvey Bissell.

At Whithy, on 31st ult., the schr H. N. Todman, of Wellington, while running into harbor for shelter took a turn the wrong way, and went behind the west pier, where she pounded considerably. Fortunately for her, the gale subsided, and she got off all right.

The schooner St. Paul, with a cargo of coal, grounded on the 31st Oct., in the river below De-troit, and was got off by the tug Hector, after several hours' detention.

The schooner Kelly, grain loaded, was driven ashore seven miles below Port Burwell during the late gale, and has gone to pieces. The Kelly had a cargo of 15,800 bushels of wheat, shipped by Milwaukee parties and consigned to Oswego. is insured in the Ætna and Home Companies for \$26,000. According to the register, the measure ment of the Kelly is 350 tons, rate Λ 2, and value \$16,000. She is owned in Oswego by Messrs. Hayes and Kelly-the latter commanding her.

(ADVERTISEMENT.)

COMMERCIAL UNION ASSURANCE CO'Y.

. \$12,580,000 INVESTED FUNDS, UPWARDS OF 2,600,000

Chief Offices :- 19 & 20 Cornhill, London, England. Chief Offices for Canada; -385 & 387 St. Paul St., Muntreal GENERAL AGENTS: - MORLAND, WATSON & Co.

SPECIAL NOTICE. All Policies effected this year will have a full Bonus at the next declaration of Profits.

The following are Examples of Bonus declared at the division of Profits, 31st December, 1857.

	Effected in the Year.	Age at Entry		·Bonus ·Added.	Annual Premium
1,602	1865	20	81,000	865	{19 41
570	1863	/30	5,000	545	123 54
1,505	1865	40	25,000	1,655	802 08
297	1863	50	15,000	1,650	657 50

Note .- The Policy-holders had the option of receiving in lieu of the above Reversionary Bonus, tendency to accumulate a considerable portion of as the bonus is concerned, of such importance as

(2) an equivalent in Cash, (3) of having a large accumulated Bonus payable if the expected average age be attained, or (4) of having the Policy payable on attaining a certain deferred age, al-though effected at the ordinary rate of premium thus, the holder of Policy No. 297 had the offer of £173, 10s. (\$867.50) cash paid down in lieu of the bonus of \$1,650 added to his policy, or of having a Bonus of \$3,800 added to his Policy if he lived 16 years and attained the age of 71; the holder of Policy 570 had the offer of having his Policy payable on attaining the age of 72%, in respect of the 1867 Bonus only:—at each successive division of profits an earlier age would be named for the payment to him of the sum assured.

The following are the advantages offered by the Commercial Union.—(1) Perfect Security.— The Life Policies in addition to their own separate Trust Fund amounting on the 31st December, 1867, to £169,623 (848,115.00) have the security of a guaranteed Capital of upwards of £2,000,000 (\$10,000,000), and the invested assets of the Company, irrespective of the Life Funds, amounts to upwards of £350,000, (1,750,000.00). (2) Large Reserves.—The valuation of the Commercial Union was made on safer principles than that of any other office doing business in Canada. The rate of interest for the future investments of the Life Branch was assumed in the calculations at only 3 per cent., whereas an average of 5 per cent. had been made of the Life Funds during the previous 5 years. The net or risk premiums only were assumed, and the value of the margin reserv ed for future expenses and profits, was nearly 3 times as large as the bonus declared. The rate of future mortality assumed was higher than by the Carlisle Table although the previous experience of the office was more than 50 per cent. under the Carlisle, showing the first class character of the business transacted by the Company. (3) Bonus. -A greater number of ways of receiving the Bonus are offered for the option of Policy holders than by any other Company. The above table giving examples of Bonuses at various ages speaks for itself. No other Company can produce so good a table. (4) Economy. — The maximum expenses of management are guaranteed by the Company not to exceed a small per centage of the premium income. The average rate of expenses, including commission paid to Agents, was under 13 per cent. for the last 5 years. (5) PROMPT SETTLEMENTS. -Claims are paid one month after proof, instead of three months, the usual time stipulated for by other offices. (6) Currency.—All settlements are made in Sterling.

Remarks on the advantages offered by the Commercial Union contrasted with other Institutions .-(1) AMERICAN OFFICES.—The rapid growth of these offices is well known, but as the Hon. J. E. Sanford, the Insurance Commissioner of Massachusetts, remarks in his report for 1867, the magnitude of these offices enforces the enquiry—one which is of profound interest to then the holders. "Whether these companies are, after their enormous future profound interest to their Policyall, funding enough to meet their enormous future obligations, or whether-between the ambitious struggle to pay large dividends to the assured, on the one hand, a d the temptations to pay large commissions to agents, large salaries and perquisites to officers, and large Royalties to Stockholders, on the other, -the bottom of the fund may not be reached at some day, more or less distant, with a deficiency of a few hundred millions of dollars unprovided for ?"

That these offices are open to doubt may be inferred from the condemnation of the practice of some of them by Mr. Barnes, the Insurance Commissioner of New York, and Mr. Sandford before referred to. It appears that in the assets are sometimes included commuted commissions paid to gents. Mr. Barnes speaks of such assets as of a fictitious character;" Mr. Sanford terms them agents. unreal assets."

Mr. Barns draws, attention with regret to the

the assets in premium notes, and points out the serious diminution of the cash reserve of realized assets held by note companies. If the accounts of the American Office be examined, the object of these remarks by the American Commiss will clearly appear; take for instance the Ætna Office :--

The gross assets are given as \$7,599,698. But of this amount the sum of ... 4,171,883,

is represented by premium notes or unrealizable assets. Only \$316,450, less than 1-20, are invested in loans on mortgages (first liens), while upwards of \$700,000, are invested in various Bank stocks. Considering the large number of Banks which fail in any long period of time, such investments can scarcely be considered safe for money held in trust to meet payments which may not become due for 30 or 40 years. But there are other objections to which American Offices are open. Since the suspension of specie payments, the sum assured by policies has been reduced 30 per cent and upwards. Those who effected poli-cies for \$1,000 previous to the war, and paid the corresponding premium, would in the event of death, now receive \$1,000 in Greenbacks, which are only equal to about \$700 Canadian currency. During the war between the North and South, it is well known that the policies of the Southerne no matter how old their standing, were forfeited, and their premiums, paid over many years, were sacrificed. If war should ever arise between Great Britain or Canada and the United States, is it probable "Britishers" would be treated differently by the American Offices? Policies upon which, it may be, 20 or 30 years premiums had been paid, would be liable to forfeiture.

(2.) English Offices.—The rates of the Commercial Union will be found somewhat lower than most of the English offices. The valuation was made according to principles which give a larger reserve than the method used by other offices. The accounts and balance sheet are published, and more information is given than by any other English Life Office.

(3.) CANADIAN OFFICES.—The Canada Life Office gives in its prospectus a comparison between the rates charged by English offices and them-selves, but omits to compare the bonuses. We propose to supply the deficiency: To compare policies of the same standing: Canada Life Policy No. 3376, effected in 1861 for \$8000, obtained in propose to supply the deficiency: 1865 a bonus of \$433,21. Commercial Unio Policy, No. 570, effected in 1863 for \$5000, oba larger bonus than a policy in the Canada Life, effected for \$3000 more in amount. If both policies had been for \$10,000, the Canada Life been tained in 1867 a bonus of \$545,00, that is to a would have been \$541,51; while the Commercial Union bonus would have been \$1,090,00, more than double that of the Canada Life. If the premiums be compared it will be found that at ge 30 the premium for \$10,000 is \$223,00 in the Canada Life; in the Commercial Union, \$247,08 difference in premium on the five years of \$120,40, while the difference in bonus was \$548; or, to deal with present values, the Commercial Union would give for, their bonus \$385,00 cash, while the bonus of the Canada Life, at the same rate-a liberal assumption we venture to believewould realize \$191,27-a difference in favour of the Commercial Union of \$193.73; thus the policy holder in the Commercial Union would be the gainer, in five years, of \$73.33 (cash) over the holder of the Canada Life policy.

The Canada Life Office states that its funds, while yielding more remunerative returns, are yet invested with equal security. It is true the interest realized by that Company last year was six per cent, as compared with five per cent, of the Commercial Union, but if the account published this year be referred to, it will be seen that a large sum had to be written off for losses by investments But this difference in the rate of interest is not, even if the investments were equally safe, as far

would at first appear. It is the surplus interest realized, beyond the assumed rate, which gives the profit. The Commercial Union reserve for its exprofit. The Commercial Union reserve for its existing engagements is based on the assumption that only three per cent. compound interest will be realized. The excess beyond that rate will be profit. Has the Canada Life Office also assumed three per cent, or has it assumed four or four and a half per cent, or even five per cent, as some of the American offices have assumed ! The Canada Life Office is worked at a greater relative expense. The expenditure last year exceeded 20 per cent of the premium income. The capital is a very small one, only \$125,000 paid up.

If the foregoing remarks be carefully considered, it will be seen the Commercial Union is entitled to the support of all thinking Canadians.

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The Canadian Monetary Times.

THURSDAY, NOVEMBER 12, 1868.

INSURANCE LEGISLATION.

It has been stated that Insurance Companies doing business in Canada have been harshly dealt with by our legislators. How ever, when we compare the enactment in force here with the laws respecting Insurance Companies which are in existence in the United States, we may find fewer grounds on which to envy our neighbours. A report presented by the Committee on Legislation and Taxation at the late meeting of the Executive Committee of the U. S. National Board of Fire, Underwriters furnishes us with some interesting facts relating to the various State Insurance laws. It appears that Iowa, although it has repealed its Deposit law, imposes a grievous tax of two per cent. upon the gross premiums received in that State. Missouri, besides requiring payment of taxation on the gross premiums at the same rate as is levied upon the citizens of the State, for State, County and Municipal purposes, exacts a license fee of \$400 for St. Louis, \$300 for Counties of 150,000 population, \$60 for Counties of smaller population, &c. Maryland exacts a license fee from representatives of Companies of other States from \$200 to of Companies of other States shall be em-

ence of officers of other Companies. Pennsylvania exacts \$500 to \$600 for State licenses. Minnesota requires a tribute of two per cent. upon gross premiums. West Virginia requires a deposit of \$25,000. Tennessee requires a deposit of \$20,000; exacts license fees, and State, County, and Municipal taxes. Massachusetts exacts from other State Companies a tax of two per cent. upon all premiums, and four per cent. from foreign Companies. A national tax of one and a-half per cent. on gross premiums, caps the dimax. The Chicago Spectator recently published a compilation of the returns of 164 Kire, and Fire and Marine Companies doing business in the State of New York, which showed that these Companies disbursed in 1867, for national taxes, \$1,209,259, and for State and local taxes, \$998,272. A calculation of per centages, covering the business of three years, gave 5.14 as the percentage of total taxes to total premium receipts. The report to which we have referred states,--"Results show that the Government receives about one-half of the net proceeds of the business of fire insurance in the form of taxes."

In England the Companies are subject to duties of 1s 6d and 3s per cent, per annum on insurances against fire. In 1866, the sum of £867,961 stg. was paid by fifty-four Companies, as the gross amount of duty, into the Inland Revenue Office.

Under the Canadian Act respecting Insurance Companies, all Companies desirous of doing business here must obtain a license, and deposit the sum of at least \$50,000 for each branch of business, subject to certain exceptions to be increased under certain conditions. in the case of foreign Companies to \$100,000 or \$150,000. Certain clauses of the Act provide for substituting in special cases for this deposit, either the investments already made or the securities of the Government of which provisions the Companies interested are at liberty to avail themselves. The deposit, if made in money, draws interest at six per cent. and will be repaid if the Company withdraw from business here. The Dominion Government imposes no taxes, and the charge for a license to do business is either nothing at all, or a mere nominal sum. Home Companies are, it seems, subjected to a Municipal tax in the nature of an income tax, but which is rather based on capital, Montreal charges \$300 a year for allowing Companies to do business there; and Quebec, which has caused more loss to Insurance Companies than any other place in Canada, professes to charge \$500; but we understand that this imposition has been successfully resisted. To-\$400 per annum, and has enacted that agents | ronto does not demand a license fee. So far as foreign Companies are concerned they are powered to settle losses without the interfer- wholly exempt from taxes, except on their

buildings. They merely pay the license fee in localities where it is imposed upon them in common with all other companies. It will be seen, therefore, that Foreign Companies are actually in this respect in a better position than Home Companies. The shareholders in a Home Company pays his share of taxes as such, and is at the same time compelled to pay his private income tax. There is another matter which may be appropriately referred to in this connection. Home Companies are appealed to for aid whenever fire companies are to be raised, or fire engines procured; not only is this the case in the locality where their head office is situate, but all over the country wherever they have Foreign Companies invariably agencies. escape this "tax," by referring the matter to their head offices.

It is apparent, therefore, that although there are grounds of complaint, yet Companies doing business in Canada are not so heavily burdened as are Companies abroad.

If any one will take the trouble to compare the attitude of this country towards Insurance Companies with that assumed by other countries toward their own and Foreign Companies, it will be seen that our legislators appreciate the injustice done to the people, and the embarrasments imposed on insurance capital by unwise enactments. The great source of annoyance and wrong is the injudicious action of certain Municipalities.

THE GRAND TRUNK AND MR. BRYDGES.

There is no doubt that Mr. Brydges occupies a position in many respects unenviable. At least, he is exposed and subjected to systematic attacks which he is compelled to endure at a disadvantage. Were his capacity as a railway manager, merely, called in question, he could join issue with assailants and meet the matter fairly on its merits, or he might as any officer of a company, responsible to them and them alone, is entitled to do, appeal to the fact of his retention in office as the best evidence of the value placed upon his services. Messrs. X, Y, and even Z may disapprove of Mr. Brydges' administration; but, if his employers, the Grand Trunk Railway Company choose to keep him as their Manager in Canada, they are at liberty to do so, although X, Y and Z become enraged at what they consider their stupidity. But Mr. Brydges is subjected to attacks much more difficult to deal with. His honesty is impugned, and as his position necessarily creates enemies, the pack at his heels is as numerous and relentless as any man could well hope to collect. Newspapers have taken sides for and against him, and he has the questionable

out what we consider errors in his management of the Grand Trunk, we are none the less disposed to condemn those whose personal or political motives lead them into a mere persecution of the man; to deprecate such attacks as are unfair; and to disregard such criticisms as wear on their face malice prepense. It is an easy thing for Mr. Nelson or Mr. Any-body-else to put together in pamphlet form the gossip of the streets, or the insinuations of the disappointed and the malicious; and it is, unfortunately, no less easy to procure publicity for all the charges or seeming charges that can be concocted. We have no authority, if we had the wish, to undertake a defence of Mr. Brydges; he is well able to stand up for himself. But as between man and man, we think it grossly unfair that he should be persecuted by the reiteration through the columns of public journals of charges of personal dishonesty, which have not been carried to the proper tribunal, or if they have been so carried, have either been disbelieved or disproved. Why should the public be pestered with this "damnable iteration." If Mr. Nelson has charges to make against Mr. Brydges, charges which involve the latter's honesty as a man, and his faithfulness as a servant, there is a proper place where, and a proper time when they can be made, so as to secure not only examination but suitable action on the result. Why, in the name of common sense, does he persist in raving through Canada over matters with which the Canadian public has no power to deal? Those directly interested in what he has to say are the proprietors of the Grand Trunk Railway, and surely Mr. Nelson is at liberty to take his stock of wrongs, grievances, insinuations and advice, to the proper quarter, and there appeal for an investigation. He casts his illegitmate bantlings at our doors, and then rushes off. If he were so dreadfully anxious about the welfare of the Grand Trunk, he could easily have furnished some of those who attended the late meeting in London with a copy of his charges, and the evidence he relies on to sustain them. We have read over the proceedings of the meeting, but we do not find that Mr. Nelson is referred to. It does not appear that he asked for a chance to make good his allegations, or volunteered a statement of affairs. Although he knew that a meeting was coming off in London, that a strong opposition had been organized against the present management of the Grand Trunk, he kept blazing away in Canada against

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wards and forwards like a shuttlecock, in an crusade. We are not acquainted with Mr. Opposition, Messrs. Boyd and Pardee, each eager contest between contending factions. Nelson's peculiarities, but we do certainly Though we have, at various times, pointed think that his conduct would justify the bring in a bill upon the subject. That of Mr. issue of a writ de lunatico inquirendo. Had Boyd was read a first time on Friday last, he applied for an investigation and been re- but not yet being printed, we have been fused, then there might be some excuse for unable to ascertain its contents; Mr. Pardee troubling us out here with his columns of brought in his bill on Monday, but we presume charges. As it is, Mr. Brydges is perfectly justified in treating such effusions with silent contempt. He is the servant and agent of the board of direction, and, while continued as such, is entitled to shelter himself behind them. They are responsible for his acts, and upon them should be laid the burden; were such not the case every servant of a company might be held personally liable even where his superiors have endorsed his acts and assumed the responsibility of them.

> The report of the meeting in London shews that Mr. Brydges was called to account there by some of the proprietors, and our readers may judge for themselves as to the strength of the defence. The Railway Times says 'Mr. Brydges spoke out clearly, resolutely, but not defiantly, so much so in fact, that he gained the ear, conquered the antipathy and acquired the confidence of his auditory." So far as we can see, it must be taken for granted that Mr. Brydges has successfully defended himself against charges of unfaithfulness and dishonesty; that his employers accept his be required from Mr. Nelson than mere insinuations or assertions, before the public can be expected to lend credence to his letters or pamphlets. Opinions may differ as to the judgment displayed by Mr. Brydges in his management, but as regards his honesty the verdict thus far is in his favour.

At the adjourned meeting, Mr. Brydges was fully exculpated. Mr. Hodgson said that he thought Mr. Brydges had fairly and fully answered the questions put to him at the previous meeting, and he thought that it was only just to acknowledge it. Mr. Heseltine said that the charges he had made against the Canadian officials did not apply in all cases to Mr. Brydges, and for his own part he was perfectly satisfied as to the honour and integrity of the man. Mr. Creek said that while there were some of the answers to his questions which he should like to have had more in detail, yet, on the whole, he was perfectly satisfied with Mr. Brydges explanation.

REGISTRATION OF BIRTHS AND DEATHS.

We are pleased to observe that there is every probability that legislation will be had Mr. Brydges, and wasted no inconsiderable on this subject during the present Session of say as to the merits of the questions raised.

sure of seeing his reputation tossed back- amount of pens, ink, and paper, in his zealous | the Ontario Assembly. Two members of the gave notice of motion last week for leave to he intends to incorporate it with that of his colleague. We, some time ago, (in vol. 1 p. 274 of this Journal), pointed out the necessity and urged the adoption of a law of this nature, and predicted that the introduction of one could not be much longer delayed. The promoters of the scheme are both able men, and the Act will therefore doubtless be well drawn; when it appears we shall carefully consider it and hope to see it as perfect as possible. A badly drawn act which would not attain the desired end of a complete registration, would, for the purpose we have in view, viz: that of Life Insurance, be worse than useless; as the returns under it, instead of being a guide, would mislead. An act of the kind has been in force in Nova Scotia for several years; but it is only now, after two or three amendments, that registration under it is becoming anything like as full and complete as it should be. If a good Act be passed here, in a few years we shall be able, from the returns made under it, to frame insurance tables of mortality, similar to the celebrated ones of explanations; and that something more will Dr. Farr, accurately representing the value of life in this Province, and which, therefore, will be, in every respect, more satisfactory than those based upon English lives, which Canadian Companies are now compelled to

> In compliance with the request of our enterprising friends of the Commercial Union Assurance Company, we give place to a circular setting forth the advantages, all and sundry, that are to arise to insurers from placing their risks with that particular Company. If this document shall be the means of inducing any to take the steps necessary to insure their families or dependants against poverty and want, whether it is done through the excellent agency of the Commercial or any other sound Company, we are satisfied. There is no harm done by any Company giving the greatest prominence to its "peculiar inducements," or even comparing its terms and rates with those of other Companies in a fair and friendly spirit. By this sort of discussion the public are enlightened; attention is drawn to the subject of life insurance; opportunities are offered for impressing its advantages, and good may be done. We have no doubt that the "Circular" under notice will be generally read, and at some future time we may have something to

financial.

MONTREAL MONEY MARKET.

(From our own Correspondent.)

Montreal, Nov. 10, 1868.

The ease in the money market still continues, and those seeking accommodation have better times generally than for years past. I have often tried to explain the causes of this ease. Short imports during the fall; small demands on the banks for grain operations; unwillingness of capitalists to embark in any of the new schemes presented to the public, and the large accumulation of profits on business some years back, a considerable proportion of which has been invested in real estate, buildings, &c.; but there is still a large amount of capital seeking investment, conse-quently the high price of all good securities; the ease with which all good bills are discounted, even if they have only one name. The pressure in the New York money market has had no effect here, as we are in more or less of an independent position. Bank stocks have risen, and sales of Montreal reported at 142. Merchant's have also advanced, sales being made at 1081, and now hold for 109. British and City are both out of the market. Ontario has risen to 1023 to 103, at which prices it sells freely. Toronto, if offered, would bring 1184, and Jacques Cartier, 1084; but Bank has risen, and would readily bring 40. Under new and proper management, it doubtless will to a great extent recover its position, but that will depend greatly on the new Board, and whether the Hamiltonians will support it. Of miscellan-eous stocks, City Railroad are in demand at 1104, but none offering. Richelieu wanted at 1144, that sellers ask much more. Gas steady at 133 to Corporation Bonds and Stocks firm. Mining Consols dull at \$2.60, but no buyers over **32** 50.

NEW YORK MONEY MARKET.

Nov. 6 .- The excessive stringency in money has been continued throughout the past, week without abatement. The week ended with a Bank statement showing a loss of \$5,100,000 in legal tenders, and \$4,100,000 in currency deposits, and with but a nominal decrease in loans. exhibit added to the uneasy feeling among lenders, naturally induced unusual caution. The show the irregularities apparent last week at banks holding accounts of parties known to be engaged in operations for breaking the stock market; and from this it was inferred that there was a suspension of the artificial efforts to tighten money. However this may have been tried, there has been an increased difficulty in borrowing; and outside the banks the rate of interest on call loans has ranged from \(\frac{1}{2} \) per cent. per day, which the difference between cash and regular sales of stocks has been generally \(\frac{1}{2} \) per cent. To-day the pressure resulted in a general break in the stock market, and at the close, money was offered more freely in many cases at 7 per cent.; which may possibly be the beginning of the relaxation of the artificial means for embarrassing the market, or the offers may have been made for the purpose of drawing parties into stocks with a view to again purchasing them. The money market and the stock market are entirely in the hands of a knot of unprincipled speculators, and the consequent feeling of demor-alization exceeds anything experienced since the panic of 1857. - Exchange.

—A Woodstock paper says: "We are gratified to learn that the late manager of the agency of the Gore Bank here, who lately left the Province under mental excitement, has accounted for the money supposed to be in default. This will give much satisfaction to his friends, although it is no more than was expected would be the case."

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

Business still contines limited, owing to the searcity of securities. Nearly all stocks show an advance on last week's quotations.

Bank Stock.—Montreal has again advanced,

Bank Stock.—Montreal has again advanced, closing with buyers at 140, and no sellers under 142. Ontario is active and in demand at 103 to 103½. Toronto has advanced with small sales at 119, which rate is freely offered. Small lots of Royal Canadian are offering at 92; little doing. Commerce is in demand; there are buyers at 104½, and sellers at 105½. Gore is in demand at 41; none on market. There were sales of Merchants at 107 to 108. Quebec is active; there are buyers at par, and sellers at 101. No Molson's, in Market. Buyers offer 104½ for City; none in market. There are sellers of Du Peuple at 105½ and buyers at 105. Jacques Cartier sold at 109. Union could be placed at 103½. Other Banks nominal.

Debentures.—There were sales of Canadian Stirling five per cents. at 914, and of Dominion Stock at 102 to 1044. No six per cents. in market. There were considerable sales of Toronto at rates to pay 7 per cent. interest to purchasers. County are in great demand and very scarce.

Sundries.—City Gas is in great demand, but none in market; buyers would pay an advance. Canada Permanent Building Society is in demand at 122½ to 123; none in market. Western Canada sold at 115 and is in demand; there are buyers of Freehold at 107 to 107½; holders asking 108. Buyers offer 127 for Montreal Telegraph; sellors ask 130. Canada Landed Credit is enquired for at 70; none in market. A few large mortgages were placed at 8 per cent, interest. Money is easy on undoubted security.

FRENCH AND ENGLISH SAVINGS' BANKS .- The annual report concerning the operations of the was lately presented to the general meeting of the managers and directors. The Débâts now makes the following observations on the general results. In making some comments upon it, it contrasts, the savings' banks of France with those of England: "England had in 1861, 640 establishments, 1,580,559 depositors for 937,430,000f., whilst France possessed 683, 1,320,521, and 401,313,151f. respectively. In 1866, England had no less than 4054-in consequence of the opening of the post offices (which receive from one shilling up to limit for one year, namely, £30 sterling), 2,123, 124, and 1,049,031, 775f. In France the figures were 993; 1,748,944, and 528,917,299f. During that period the number of banks and accounts has therefore increased in a much larger proportion, in Great Britain, while the progression of the deposits has been more considerable on this side of the Channel. "England," the authors say, "has gained 81 millions, while France has improved by 127, a balance in favour of the latter of 46 millions." This result is doubtless satisfactory; but would it not be more so if the same facilities had been accorded here for the deposit of small sums which exist in England in the post office branches. The fact must not be forgotten that the British savings' banks contain more than a thousand millions of francs, although the mutual aid societies and co-operative associations form an increasing competition with them, while the French establishments only possess a little more than half that total. If it is borne in mind that the population of the United Kingdom does not reach 30 millions, while that of France approaches very slowly, it is true, 30, the conclusion must be come to that the contingent of small accounts put by, of which those institutions are the reservoirs, form little more in France than two fifths of that

—A wooden railway is projected from Kingston into Loughborough and the township adjoining.

Bailway Mews.

NORTHERN RAILWAY Traffice ending Oct. 31, 1868.	Receipt for week
Passengers Freight Mails and Sundries	9.717 75
Total Receipts for week Corresponding week 1867	\$15,501 94 14,330 92
Increase.	81,171 02
Total traffic from 1 Jan. '68 Corresponding period '67	\$204,415 00 226,308 48
Decrease	821,893 48
GREAT WESTERN RAILWAY ending Oct. 23, 1868.	Traffic for week
Passengers Freight and live stock Mails and sundries	\$34,272 89 50,637 34 2,427 07
Corresponding Week of '67.	887,337 30 86,979 05
Increase	\$358 25

AVERAGES OF NEW YORK STATE RAILWAYS.—
We are indebted to John Worthington, Esq., for
copies of the Report for 1866 and 1867, of the
State Engineer and Surveyor of the State of New
York. The following deductions from the reports
of about sixty companies will be found interest-

ng :	1866.	1867.
Average number of miles traveled	7 E18	
by each passenger	37.44	37.78
Average number of passengers in each train	69.72	75.67
werage number of miles each ton	HTMMTE	
of freight was transported, P	113,95	115.21
Average number of tons in each freight train	74.85	97.06
Aggregate movement of passenger	-14	1911111 4
trains is equivalent to passing	d wagelmen	o out firms
over the road	a,age times	4,000 81888
trains is equivalent to passing	i ale	NEW TORS
over the road	5,570 times	4,161 times
daily over the road, about	26	20
Average cost, per mile of road, for		The state of
maintaining roadway	84,677,35	\$3,854 iP
repairs of machinery	2,991 70	2,818 40
Average cost, per mile of road, for operating road	6.287.24	5,222 96
Average cost, per mile of single		
track, for maintaining roadway	2,789 82	2,277 87
Average cost, per mile of single track, for repairs of machinery	1,823 40	1,665 73
Average cost, per mile of single	A Arra	
track, for operating road	3,882 04	3,086 34
one passenger one mile	2.42 cents	2.463 cents
verage sum received for transport- ing one ton of freight one mile	9 853 cents	2.586 cents
versce east per mile for carrying		1000
each passenger	1.863 cents	1.87 cents
verage cost, per mile, for carrying each ton of freight.	1.952 cents	1.912 cents
verage number of miles of travel		
for each passenger killed	46,203,823	50,501,898
verage number of miles of travel for each passenger either killed or	1.34	THE PERSON
injured	6,387,523	7,909,936
verage number of passengers car-		
ried for each one killed	4	1,336,728
earnings.	75.99	70.224
		120 140

RAILWAY Accidents.—Statistics recently published respecting English railways show the following accidents to passengers in 1866: killed from causes beyond their own contol, one in every eighteen millions carried; injured, ditto, one in every half of a million carried; killed from their own misconduct or want of caution, one in every seventeen millions; injured, ditto, one in every thirty-nine millions.

-The tenth call upon the capital stock of the European and North American Railway, for extension from St. John's westward, has been made. The call is 10 per cent., payable 19th November.

Commercial.

Montreal Correspondence.

(From our own Correspondent).

Montreal, Nov. 10, 1868.

The fall fleet has now pretty well all arrived, with perhaps some two or three exceptions, but the stocks of heavy goods, which we receive by the fall vessels, are now landed and the merchants are supplied with their winter stocks.

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local markets are dull and the tendency is downwards; this is owing to a slight rise of water in the canals, which has made the supplies more liberal than for some little time past. I give the latest quotations for the leading articles: Extra \$6 to 6.65, fancy \$5.50 to 5.65, strong supers. selling at \$5.35 up to \$5.55 for very strong bakers, sales being of 100 brl. lots; good supers. from Canada wheat \$5,20 to 5.25. Sales of Welland Canal as it lies at \$5.20. No. 2 super has sold at \$5.20. Of oatmeal, a sale of good U. C. was made at \$6.25 per brl. Wheat—Ranges still high, U. C. spring being nominally \$1.19 to 1.20; U C. red winter \$1.20; Chicago spring No. 2 \$1.12, and a sale of No. 3 at \$1.05; but buyers and sellers are so apart in their views that quotations are quite nominal. Of coarse grains sales of Peas have been made at \$1.05 to 1.06, but only in retail quantities. Corn—Has sold at 83c. to 844c. Barley \$1.10 to 1.20, and Oals 48c. to 50c. need hardly say that the quantities offering and sold at these prices are no criterion.

In Provisions there is a hill. Pork both in the hog and barrelled is very dull. Beef has been very slack, and the English markets have offered no inducement for barre led. Butter, as I have argued steadily, has been held for high prices, the temporary depression having given way to the real state of the country markets. Ordinary to fair lots have sold at 201c to 21c for Eastern; Western 22c to 23c, and choice dairy very scarce at 234c to 24c, and the Grocers willingly paying 25c for extra samples. Cheese-Is in fair shipping demand at

OROCERIES. There are several considerable sales by auction announced for next week; these will be the closing ones of the season, and it is to be hoped will produce more activity than the last we had. It is generally presumed that stocks are not heavy in the west, and if so we may look for a good winter's trade. Everything will depend on the financial position of our Western customers so far all indications point to ease.

HARDWARE. - There is still an active business doing, and orders are coming forward freely. Stocks are much reduced especially bar and pig iron, and prices are very firm with, if anything, an upward tendency. I have no change to note in other articles, some of which range at lower rates than is remunerative, but with the present active demand and rapidly lessening stocks it may be expected that all descriptions of hardware will advance before the close of the navigation.

FUR TRADE .-- A few words on this may be There is a acceptable to your western readers. demand for for local manufacture, which keeps up the price of Otter, Mink and Beaver. Shipping furs are dull. Buffalo robes moving off pretty well at somewhat near last year's prices.

Toronto Market

During the week trade has been pretty quiet, still a fair amount of general business is reported or the season.

DRY Goods. -Goods are moving off steadily, there being a fair demand from country merchants for sorting up stocks. Travellers who have visited the towns to the east of this city say that country storekeepers have still pretty fully shelves, yet there are few complaints of dullness. On the whole the state of the country trade in that direc-

west, showing that the season's business is progressing satisfactorily in that quarter also. Fancy Goods—Orders from the country have been coming in steadily until within the past few days since when there has been some falling off owing probably to the state of the weather and the roads. Wool goods were sold pretty freely, such as Nubias, hoods, &c., but the stock is still well main-Indeed it may be said of every departtuined ment of the dry goods business that stocks though reduced are well-assorted, showing that our importers have pretty well estimated the wants of the country in each particular line. While this the country in each particular line. While this is the case, there is no over stock in any department ; in this respect especially the fall trade this year compares favorably with last year. Montreal houses have in many instances, as we are informed, brought goods in excess of the demand that has been made upon them, so that some houses there will have to repeat the operation of last year and previous years, of carrying over winter stocks of inconvenient magnitude. Paymentsthere are some complaints of slowness on the part of country merchants just lately, from some cause. We give a statement showing the imports of dry goods at this port for the month of October:—

١	4	1867.	1868.
I	Manufactures of wooliens	\$65,996	\$54,523
1	do cottons		44,097
١	do silks & velvets		10,714
Į	do furs		984
١	Wearing apparel	647	198

\$127,736 \$110,516

GROCERIES Sugars are firm and have undergone a further advance of 1 per cent on all grades of raw, and refiners have put up their prices in the up their prices in the some job lots selling at full prices. some sales of low grade Greens for export to the United States, Fish—firm, with a little more offering, several eargoes of new herrings having arrived in Montreal during the week. There is considerable enquiry for fruit this week but no change in prices as yet. Two fruit ships, one with a cargo of Valencia raisins and the other with an assortment, are daily expect to arrive, and the market is in suspense till they are heard from. Should they not come to hand soon firmer prices may be looked for. There is very little fine fruit to be had this year, the great bulk being The imports of leading groceries at the inferior. The imports of leading groceries a port of Toronto for October were as follows:

Post of Toronto	18	67.	186	
*-	quant.	value.	quant.	value
Coffee, green, lbs	46961	\$5750		\$4091
Tea, green and Japan, lbs	161315	64111	61517 9198	25405 3272
Tébacco, manufactured, lbs.	5126	1392	3552	1143
Sugars "	538891	37236	440679	21053
Cane Juice	42530		2919	777
Mace and Nutmegs Dried Fruits and Nuts	2317			6489
Decement Strate		Facturers	have	still

more orders on hand than they can supply, and prices are firm and unchanged.

GRAIN—Wheat—Receipts by cars 20.773 bush. and 32,686 bush. last week. The market is very dull, and there are few buyers. Cars of spring were offered at \$1.10 to \$1.11, and some small to local millers were reported at these prices. There is no enquiry for export. Midge proof is Full is ex Peas, bush nominal at about the same prices. Full is extremely dull, and may be quoted nominal at \$1.10 to \$1.20. Barley—Receipts by cars 5,034 bush, and 19,635 bush, last week. Shipments by water for the week ended with Saturday last, 20,720 bush. and 81,675 bush. the previous week. Total shipments by water since the commence-ment of the season, 616,443 bush. The following vessels cleared with barley during the week: the schooner St. Ann with 7,225 bushels, the Kate with 5,629 bush.; Ontario, with 2774 bush; Jessie Macdonald with 5,092 bush. (and 3392 bush. of The market has ruled wheat) all for Oswego. tion is pronounced quite satisfactory. There is a dull and unsettled, closing nominal at \$1.30. a cost of \$100,000. Five thousand acres of land fair, steady, demand for goods from dealers in the Oats—Receipts by car 6000 bush. and 3720 last have been purchased on which to grow the Beets.

week ; the market is dull at 50c to 51c.

week; the market is dull at 50c to 51c. Peas—Receipts by cars 2400 bush. and 4160 bush. last week. There is little demand, and not much doing; quotations nominal. Rye—Receipts for the week ended Saturday last by vessel 22,659 bush. all from local ports. Market dull at 85c. FLOUR.—Receipts for the week 2320 bush. and 2400 bush. last week. The market is exceedingly dull, and tending lower. Superfine is now offered freely at \$5.00, with some demand at \$4.75 to 4.80; a sale occurred yesterday at \$4.80. For other grades there is no demand, and no sales to report. report.

Provisions—Butter—A large lot of tub sold a point west on the G. T. R. at 221c.; and the same price was offered for another lot at Peterboro and refused; holders demand 234. Dressed Hogs. -supply moderate, selling at \$6.00 to 7.25. Live Hogs—There were some 700 to 800 bought in from the States, and will be packed here in bond for export to Europe. This is a new feature in the trade that we would be glad to see much extended. Cheese—offering at 111 to 1 14. Mess Pork—offering at \$24.50; demand slack.

FREIGHTS Rates by steamer to Montreal on flour 30c; on wheat, sc.; barley to Oswego 31c. to Erie 4: Lumber to Oswego \$1.75 per M feet; coal Eric to Toronto \$1.30 to 1.35, Rates per Grand Trunk -Flour to Montreal, 35c; bond meats to Liverpool per gross ton 67s,6d; lard and butter 27s.; Beef per ton 11s.; pork per bbl 9s

Theterain Trade.

We collect a few figures showing the movement in wheat and flour, and the stocks at different points. The receipts at New York for the week ended Nov. 5 were:

1 19		50,	-10	00
1 9	For the	Since	For the	Since
1 1/2	week.	Jan. 1.	week.	Jan. 1.
Flour, bris	12 ,000	42,081,720	120 035	2,244,00
Wheat, bush	1,122,200	7,425,740	821,120	9,545,765
Barley, bush	218,880	882,580	845,545	1,989,45
The expert	e from	Vew Vork	to forei	om morte

were, since Jan. 1st: 1868 663,380

Flour, bris. Wheat, bush..... 2,714,508 4,555,731 Barley, bush 886,833

The receipts of the same articles at five Western lake ports, Chicago, Milwaukee, Toledo, Detroit and Cleveland, for the week, and since January 1st, were:

١	1 15		867	1	868
Ì		For the	Since	For the	
I	Flour, bris.	week. 135,905	Jan. 1. 3.068,550	week.	Jan. 1. 3,480,022
1	Wheat, bush	1,428,570	24,800,188	1,591,585	27,449,954
l	Barley, bush	73,592	2,652,680	137,607	2,351,930

The stocks in store at the following points, at the dates mentioned, were:

.	1 26	At New	York	
ı	1 1	Out. 26, 1868.	Nov. 2, 1868.	Nov. 4, 1867.
1	Wheat, bush	1,023,704	1,410,322	637,517
1	Barley, bush	126,877	238,144	329,384
١	Oats, bush	1,771,011.	2,065,974	1,669,294
1	Peas, bush	65,333	95,177	7,114
	Malt, bush		14,327	62,502
		At Buff	alo.	
		Det. 26, 1868.	Nov. 2, 1868.	Nov. 4, 1867.
,	Wheat, bush	775,000	476,000	447,000
	Oats, bush	1,000,000	500,000	216,000
	Barley, bush		73,000	170,000
1	Peas, bush		1,800	14,700

At Chicago Oct. 31.—Flour, 73,328 brls.; wheat, 1,252,-384 bushs.; barley, 564,780 bushs.; Rye 214,043

At. Milroaukee.

Oct. 31.—Wheat, 476,000 bushs., against 347,-000 bushs, in store at same time in 1867.

Beet Boot Sugar.

A Beet Root Sugar Manufactory is about to be established in Buena Vista County Town. The requisite machinery is to be brought from France at a cost of \$100,000. Five thousand acres of land

Bemerara Sugar Market.

The following is from Sandbach, Parker & Co.'s circular, dated Georgetown, 8th October, 1868:

Breadstuffs.—Early in the fortnight the mar-

ket was languid and sales were made at rates quoted in our last. A demand for export having sprung up, an advance of 50c. on Flour and Meal was established at which rates considerable business was The mail yesterday bringing advices of short shipments for this place, and low stocks in the Islands, holders are to-day firm; and although we have not heard of any sales, yet we look for an advance in prices.

Provisions .- By the above vessels we have received 537 brls. Pork, Rump \$24 prime Mess \$22, Mess \$27, clear Mess \$29; 500 half brls. Beef \$11. 50, 1500 Tins Lard \$4 20, for New York \$4 50, for Baltimore: 225 Boxes Cheese 18 cents; 42 Tierces Hams 15 cents: 150 Firkins French

Butter \$18.

RICE. -The "Lincelles," with 9000 Bags has arrived from Calcutta; as the stocks estimated at 60,000 Bags, are in the hands of no less than six houses, with the unusually dull market for the article, no advance in price can be obtained. The abundance of native provisions, still continues, and the sales of Rice for the fortnight have been on the smallest possible scale.

OATS, BRAN, CORN, &c.—There has been some

slight enquiry for Irish Oats, but prices are not remunerative. Canadian are almost unsaleable.

SUGARS.—Almost every Estate in the Colony is fairly at work, the demand for America for good samples is steady at \$6 to \$6 10 for V.P., but as a rule the quality offering for sale is not up to the usual standard; this is the more unaccountable as the juice is sweetening every day with such hot weather. American advices lead us to think that the demand for that country will be active the next few months: very little doing in Muscavadoes, purchasers not feeling inclined to purchase at the limits of holders.

Molasses. -There have been but few transact tions for Vacuum Pan and the sales have rarely exceeded 25 ets. Planters are unwilling to accept the low rates and are re-boiling to a great extent, if prices improve orders to a very large extent could be filled; the demand for Muscavado has been good, and bright samples have commanded better rates than Vacuum Pan.

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. Muscavadoes, equal at No. 8 Dutch Standard \$3.09 ₽ 100 lbs.

No. 10 do. \$4.00 In hhds 4.4 " 12 do. \$4.25 of about Vacuum Pan No. 12 do. \$5.50 1800 lbs. each 14 do. 5,75 44 " 16 do. 6.00 " 18 do. 6.10

Molasses (package included, sold by Imperial gallon.)

Muscovado, from 20 @ 26 cents, as In puns to color and density Vacuum Pan from 20 @ 25 cents, as 100 gals. to color and density

Rum (colored, package included, sold by Imperial gal. from 35 per cent, @ 38 overproof 38 @ 40 cents. Ditto. From 38 per cent. @ 40 overproof, 40 @ 42 cents.

Halifax Market.

BREADSTUFFS. - No. v 3. - Flour. - The demand for flour during the past week has been quite brisk, but owing to the large supply there has been no advance in prices. Canada No. 1 ranges from \$6.25 to \$6.50. Strong Bakers \$6.65 to Extra Canada \$7.50 to \$8. Extra State still continues dull at \$6 to \$6.40, according to quality; No. 2 in good demand at \$5 to \$5.50. Commeal without change at \$4.50 for kiln dried,

\$7.80. Imports from January 1st to October 27th, 1867 and 1868:

Bbls. Cornmeal. Bbls. Flour. 152,507 1868 30,766 162,699 1867.

Fish.—Codfish scarce and in good demand without change in price, at \$4.15 to \$4.25 for good large shore. Labrador \$2.25 to \$2.50. Bank and Bay none. Good hand cure Arichat Haddock \$2 to \$2.10; Eastern Shore \$1.80 to \$1.90; Western \$1.60 to \$1.65; Pollock \$1.50. Herring in good demand at \$5 for Labrador and \$4.75 for shore. Mackerel scarce at \$12.50 for No. 1, \$11 for No. 2, and \$6.75 to \$7 for No. 3. Salmon \$14 for No. 1, \$12 for No. 2, and \$9.50 for No. 3.

WEST INDIA PRODUCE .- Sugars and Molasses remain without change. Large lots are being shipped out of our market and must soon affect prices here. Porto Rico 61 to 61c.; Barbadoes 52 to 51c.; Cuba 51 to 51c. Centrifugal Cuba 6c., in bond. Rum scarce and in demand at 62c. for Demerara, and 51 to 524c. for St. Jago.

Exports of Petroleum

The following were the exports of petroleum from the United States to foreign countries, from January 1st to October 30:

From	1868.	1867.
	2,100,610	1,710,412
Philadelphia	31,075,836	23,436,404
Baltimore	2,417,215	1,303,675
Portland	571,370	300
New York	47,514,237	26,227,777
7 '		
Total, gallons	83,779,268	52,679,068
Corresponding period 1866, gallons		52,782,617
Corresponding period 1865, gallons		18,618,693 Barrels.
Receipts at New York, Jan. 1 to O	ct. 30, 1868	807,000
Receipts at New York, Jan. 1 to O	et. 30, 1867	. 1,075,780

U. S. NATIONAL BOARD OF UNDERWRITERS. The executive committee met in Chicago on the 22nd October. The following resolutions as to

rates of premiums were passed:

Resolved, That when undoubted evidence is received by the officers of the Executive Committee that the rates in any given locality are so high, low, or unequal in their operation, that no business can be secured by companies comprising this Board, it shall be their duty to send at the earliest moment, a proper committee to revise the rates, and that immediate notice shall be given to all companies belonging to this Board of any change therein; but rates so revised shall not be in effect until five days after publication and notification to such Board.

Resolved, That any agent of companies belong-ing to the National Board who does not adhere with all the companies which he represents to the rates established by authority of the committee, or who shall negotiate for or obtain elsewhere any insurance at less than tariff rates, shall not continue to represent any company of this Board.

The Committee on Form of Policies reported

the following resolutions, which were adopted:—
Resolved, That our mercantile policies, as printed
and ordinarily filled up, to wit: "On merchandise and ordinarily filled up, to wit: "On merchandise—their own or held by them in trust or on commission, or sold but not delivered," are intended to protect and do fully protect the interest of owners, of commission merchants and factors who have advanced on the goods to the entire value of the goods they have in charge, not exceeding the amount insured thereon.

Resolved, That when the party or parties insured have sold and delivered the goods, and thereby their responsibility for preservation of the goods has ceased, they cannot take the required oath of interest in the goods in case of a loss there-on, and consequently have no claim under the policy.

Resolved, That the requirement in the policy that consent of the company in writing must be obtained before the interest can pass to cover a party not originally insured is of sound, practical Commeal without change at \$4.50 for kiln dried, value; and we take warning to ourselves and give and \$4.40 for fresh ground. Oatmeal \$7.70 to it to our brother underwriters of this and other

cities that it is dangerous to use writte our policies which might be construed into a waiver of vital printed "conditions."

Resolved, That claims for the loss of goods where it is truly set forth in the "proof of loss," that in the sale note or contract of sale there was in writing the following words, or others to the same effect:—"Deliverable at the option of the buyer at any time within --- days;" or if an order on the warehouse has been given and such order a made to read, "Deliver to A. B. & Co. (I purchasers), at any time within — days, words to that effect, the insurance companie members of the New York Board of Fire Under members of the New 1012 beautiful in the polywriters, will recognize the assured in the polywriters, within and named as the owner of the goods within an to the time of such limitation, provided the per of days is fixed at the time of sale and written in the contract or order, and provided the buyer shall not have presented his order had the goods placed to his or other account

The Committee on Statistica presented the following report :

Luksen.	\$12,358,792 888,517 642,924 5,732,604 7,732,600 106,810 214,006 314,006 314,006	
Expenses	\$7,019,727 484,701 2,984,017 413,412 113,412 116,71 116,484 116,484 116,484 116,484 116,484 116,484 116,484 116,484	\$12,236,298
Gross In- come from Fire Insurance.	#21,227,064 1,837,417 1,052,810 9,880,270 1,445,021 7879,897 7879,897 600,068 946,001 2,088,772	\$11,108,000
Combined Capital	4, 551, 185 4,000,000 1,700,000 2,150,000 460,000 1,000,348 1,000,348 1,000,348 1,000,000 4,007,000	119,663,638
Number of	Sa	176
States.	Meast Mass Rhode Island Connecticut Pennsylvania Mayland Ohlio Galffornia Forsign Co's	Total

STEAMER GRECIAN. - This steamer has be raised, and having transhipped her cargo, has g to Montreal to go into dry dock.

—The Greenock Advertiser understands that Messrs. Allan, of Glasgow, have contracted with Messrs. Robert Steele & Company, for an iron screw steamer of about 3,000 tons, for the between the Mersey and the St. Lawrence. for their lin is to be a fac simile of the Austrian. Her en of 300 horse-power, are to be supplied by Me Rankin & Blackmore, Eagle Foundry.

It is said that the National Steam pany have made a proposal to the British Postoffice Department to carry letters to America at a greatly reduced rate. Last year they were u stood to have offered to carry letters to New York at a penny per ounce.

THE Directors of the GORE BANK invite appli

GENERAL MANAGER OF THE BAXE. Applications to be addressed to the President on or effore the SIXTEENTH INSTANT.

EDW'D MARTIN,

Hamilton, 9th November, 1868

Mew Advertisements.

THE AGRICULTURAL

Mutual Assurance Association of Canada.

HEAD OFFICE LONDON, ONT.

A purely Farmers' Company. Licensed by the Government of Canada.

Capital, 1st January, 1868..... 8220,121 25

THIS Company insures nothing more dangerous than Farm property. Its rates are as low as any well-established Company in the Dominion, and lower than those of a great many. It is largely patronised, and continues of a great many. It is to grow in public favor.

For Insurance, apply to any of the Agents, or address the Secretary, London, Ontario. London, 2nd Nov., 1868. 12-1v

James C. Small.

BANKER AND BROKER,

No. 34 KING STREET EAST, TORONTO

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

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

Ontario Bank.

DIVIDEND No. 23.

NOTICE is hereby given, that a Dividend of Four per cent upon the Capital Stock of this Institution for the current half year, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after

Tuesday, the First day of December next.

The Transfer Books will be closed from the 15th to the 1th November, both days inclusive.

By order of the Board.

D. FISHER, Cashier.

Ontario Bank, Bowmanville, 24th Oct., 1868.

June, 1868.

15-1y

Miscellaneous.

THE QUEEN'S HOTEL.

THOMAS DICK, Proprietor.

FRONT STREET. TORONTO, ONT

Montreal House, Montreal, Canada.

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

H. DUCLOS

The Albion Hotel.

MONTREAL,

ONE of the oldest established houses in the City is again nder the personal management of Mr. DECKER,

Who, to accommodate his rapidly increasing business, is adding Eighty more Rooms to the house, making the Almon one of the Largest Establishments in Canada.

June, 1868.

42-6ms

Mercantile.

Hurd, Leigh & Co.,

IMPORTERS AND DECORATORS OF

FRENCH CHINA.

Hotels and families supplied with any pattern or crest desired

Common goods always on hand. 72 Yonge Street, Toronto, Ontario.

John Boyd & Co., WHOLESALE GROCERS AND COMMISSION MERCHANTS,

61 AND 63 FRONT STREET TORONTO.

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

Teas, Sugars, Coffees, Wines and Liquors.

AND

GENERAL GROCERIES.

Ship Chandlery, Canvas, Manilla and Tarred Rope, Oakum, Tar, Flags, a.c., &c.,

DIRECT FROM THE MANUFACTURERS.

ALEX, M. MONRO. C. W. BUNTING. JOHN BOYD. Toronto, Oct. 1st, 1868

John Ross & Co.,

QUEBEC.

T. & F. Ross & Co.,

GENERAL WHOLESALE GROCERS.

PRODUCE AND COMMISSION MERCHANTS.

361 Commissioner Street,

MONTREAL.

W. McLaren & Co.,

WHOLESALE

BOOT AND SHOE MANUFACTURERS, 18 St. MAURICE STREET.

MONTREAL

Brown Brothers.

ACCOUNT BOOK MANUFACTURERS,

Stationers, Book-Binders, Etc.,

66 and 68 King Street East, Toronto, Out.

A CCOUNT Books for Banks, Insurance Companies, and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on harid

September 1, 1868.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS. DEALERS IN

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

No. 67 YONGE STREET, TOBONTO

PHILIP BROWNE, Notary Public. JAMES BROWNE.

Candce & Co.,

BANKERS AND BROKERS, dealers in Gold and Silver B Coin, Government Securities, &c., Corner Main and Exchange Streets Buffalo, Y. N. 21-1v

Honore Plamondon,

CUSTOM House Broker, Forwarder, and General Agent, Quebec. Office—Custom House Building. 17-1y

Sylvester, Bro. & Hickman,

OMMERCIAL Brokers and Vessel Agents. Office—No.
1 Ontario Chambers, [Corner Front and Church Sts.]
2-6m

Mercantile.

Reford & Dillon TEAS.

HAVE just received ex. steamships "St. David and

1000 hlf. chests new season Tras!

Comprising Twankays, Young Hysons, Imperials,
Gunpowders, colored and uncolored Japans,
Compouts, Souchengs, and Pekoes.

500 hlf. bxs. new Valentia Raisins (selected fruit).

500 bags cleaned Arracan and Rangoon Rice.

500 bris. choice Currants.

—ALSO IN STORE:—

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

WITH A GENERAL AND

WELL SELECTED STOCK OF GROCERIES:

All of which they offer to the Trade low.

12 & 14 WELLINGTON STREET, TORONTO.

7-1v

110

Bobert H. Gray.

Manufacturer of Hoop Skirts AND

CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS AND

GENERAL FANCY GOODS.

43, YONGE STREET, TOBONTO, ONT. 6-1v

Lyman, Elliot & Co.,

Chemists and Druggists.

OFFICE AND SAMPLE ROOMS, 157 King Street East. RETAIL DEPARTMENT, 155 King Street East. Polace Street.

IMPORTERS and Manufacturers of every requirement of the Retail Drug Trades. A full assortment of the fel-lowing classes of Goods always on hand:—

Drugs and Chemicals Corks. Dye Stuffs.

Furniture. Surgical Instruments and Appliance Spices. Sundries.

Patent Medicines. Perfumery. Preparations. Bronze, Gold Leaf, &c3 Colors, Dry. Colors, in Oil, Varnishes.

DRUGGISTS' EARTHENWARE and GLASSWARE, in whole Packages, at Factory Rates.

Enquiries and orders by mail will receive prompt and careful attention.

Teas! Teas!! Teas!!!

FRESH ARRIVALS

NEW CROP TEAS.

WINES, AND GENERAL GROCERIES.

Special Inducements given to

PROMPT PAYING PURCHASERS.

All Goods sold at very Lowest Montreal Prices!

W. & R. GRIFFITH.

ONTARIO CHAMBERS, Corner of Front and Church Streets,

TORONTO.

6-1v

ONTABLO

Mercantile.

DOMINION TELEGAPH COMPANY.

CAPITAL STOCK

\$500,000.

In 10,000 Shares at \$50 Each.

PRESIDENT. HON. WILLIAM CAYLEY.

TREASURER.

HON. J. McMURRICH

H. B. REEVE.

SOLICITORS,

MESSES. CAMERON & McMICHAEL

GENERAL SUPERINTENDENT MARTIN RYAN

DIRECTORS

HON. J. McMURRICH, Bryce, McMurrich & Co., Toronto.

A. R. McMASTER, Esq.,

A. R. McMaster & Brother, Toronto. HON. M. C. CAMERON.

Provincial Secretary, Toronto.

JAMES MICHIE, Esq.,

Fulton, Michie & Co., and George Michie & Co., Toronto

HON. WILLIAM CAYLEY.

Toronto.

A. M. SMITH, Esq.

A. M. Smith & Co., Toronto.

L. MOFFATT, Esq.,

Moffatt, Murray & Co., Toronte

H. B. REEVE, Esq.,

Toronto

MARTIN RYAN, Esq.

Toronto.

PROSPECTUS.

THE DOMINION TELEGRAPH COMPANY has been organized under the act represented. organized under the act respecting Telegraph Companies, chapter 67, of the consolidated Statutes of Canada. Its object is to cover the Dominion of Canada with a complete net-work of Telegraph lines.

The Capital Stock

In Capital Stock

Is \$500,000, divided into 10,000 shares of \$50 each, 5 per sent to be paid at the time of sub-cribing, the balance to be paid by instalments, not acceding 10 per cent per month—said instalments to be called in by the Directors as the works progress. The liability of a subscriber is limited to the amount of his subscription.

The Business Affairs of the Compay. under the management of a Board of Directors

Are under the management of a Board of Directors, annually elected by the Shareholders, in conformity with the Charter and By-Laws of the Company.

The Directors are of opinion that it would be to the interest of the Stockholders generally to obtain subscriptions from all quarters of Canada, and with this view they propose to divide the Stock amongst the different towns and cities throughout the Dominion, in allettments suited to the population and business occupations of the different localities, and the interest which they may be supposed to take in such an enterprise.

Contracts of Connections.

Contracts of Connections.

A contract, granting permanent connection and extraordinary advantages, has already been executed between this Company and the Atlantic and Pacific Company, of New York; thus, at the very commencement, as the Lines of this Company are constructed from the Suspension Bridge, at Clifton (the point of connection) to any point in the Dominion, all the chief cities and places in the States, touched by the Lines of the Atlantic and Pacific Telegraph Company, are brought in immediate connection therewith. A permanent connection has also been secured with the Great Western Telegraph Company, of Chicago, whereby this Company will be brought into close connection with all the Lake Ports and other places through the Northwestern States, and through to California

Mercantile.

UNRIVALLED!

THE BRITISH AMERICAN COMMERCIAL COLLEGE,

Consolidated with the

Bryant, Stratton and Odell Business College AND TELEGRAPHIC INSTITUTE.

STANDS Pre-eminent and Unrivalled. It is the LARGEST and MOST EFFICIENT. It employs the largest staff of Teachers, among whom are the two BEST PENMEN OF CANADA.

The TUITION FEE is the same as in other Institutions

The PRICE OF BOARD is the same as in other Cana

In an EDUCATIONAL point of view, there is no other Institution in the country that has equal advantages and facilities.

YOUNG MEN intending to qualify themselves for business, will find it to their advantage to send for a Circular, or call at the College Rooms, corner of King and Toronto streets.

Scholarships good in Montreal and throughout the United

States.

ODELL & TROUT. Principals and Proprietors

October 2.

The Mercantile Agency,

FOR THE

PROMOTION AND PROTECTION OF TRADE Established in 1841.

DUN, WIMAN & Co.

Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of Business Men in the Dominion, published semi-annually. 24-17

The St. Lawrence Glass Company

ARE now manufacturing and have for sale,

COAL OIL LAMPS various styles and sizes.

LAMP CHIMNEYS.

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

SETS OF

TABLE GLASSWARE, HYACINTH GLASSES

STEAM GUAGE TURES, GLASS RODS, &c., or any other article made to order, in White or Colored

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

DRUGGISTS' FLINT GLASSWARE, and PHILOSOPHICAL INSTRUMENTS.

n.ade to order. OFFICE -388 ST. PAUL STREET, MONTREAL.

A. McK. COCHRANE. Secretary.

J. H. Boyce,

NOS. 63 and 65, Great James Street, Montreal, Dealer and Importer of all kinds of TO'S and FANCY GOODS.

J. R. B. is the only manufacturer of La Crosse Sticks for the new Indian Gome of LACROSSE, and has constantly on land a large supply, with the printed Rules of the Game. He also manufactures all the requisites for Croquet, and all other Parlour and Lawn Games. Boskets, of all kinds, and every variety of Hair Work. Wigs; Curls, Behrds, &c.; Dress and Theatrital Wigs, for sale, Wholesale and Retail Parties engaged in forming new La Grosse Clubs, will do well to apply direct to the above address.

Lyman & McNab.

Importers of, and Wholesale Dealers in,

HEAVY AND SHELF MARDWARE, KING STREET

TORONTO, ONTARIO

H. N. Smith & Co.,

2. EAST SENECA STREET, BUFFALO, N. V., (correspondent Smith, Gould, Martin & Cp., 11 Broad Street, N.Y.,) Stock, Money and Exchange Brokers. Advances made on securities. 21-1y

Mercantile.

DAY'S

Commercial College and High School,

No. 82 KING STREET EAST,

(Near St. James' Cathedral.)

THE design of this institution is to prepare Young Men and others as Book-keepers, and for general business, and to furnish them with the facilities for acquiring a

English and Commercial Edu

Mr. Day is also prepared to give Private Instruct the several subjects of his department, and to assist chants and others in the checking and balancing of adjusting their accounts and partnership affairs, &c.

For further information, please call on or address undersigned.

JAMES E. DAY. - Account

Toronto, Sept. 3rd, 1868.

Financial.

Canada Permanent Building and Savings Society.

 Paid up Capital
 \$1,000,000

 Assets
 1,700,000

 Annual Income
 400,000

Directors: JOSEPH D. RIDOUT, President,
PETER PATERSON, Vice-President,
J. G. Worts, Edward Hooper, S. Nordheimer, W. C.
Chewett, E. H. Rutherford, Joseph Robinson.
Bank of Toronto; Bank of Montred; Royal
Canadian Bank.

Office - Masonic Hall, Toronto Street, Toronto

Money Received on Deposit bearing five and six per cent. interest.

Advances made on City and Country Property in the Province of Ontario.

J. HERBERT MASON. Sec'y & Tre

Pellatt & Osler.

STOCK AND EXCHANGE BROKERS, Accountants, Agents for the Standard Life Assurance Company and New York Casuality Insurance Company.

OFFICE-86 King Street East, four Doors West of Church Street, Toronto

HENRY PELLATT. Notary Public. EDMUND B. OSLER Official Assignee.

The Canadian Land and Emigration Company Offers for sale on Conditions of Settlement,

GOOD FARM LANDS In the County of Peterboro, Ontario,

In the well settled Township of Dysart, where there are Grist and Saw Mills, Stores, &c., at

ONE-AND-A-HALF DOLLARS AN ACRE.

In the adjoining Townships of Guilford, Dudley, Har-burn, Harcourt and Bruton, connected with Dysart and the Village of Haliburton by the Peterson Road, at ONE DOLLAR an Acre.

For further particulars apply to

CHAS. JAS. BLOMFIELD, Secretary C. L. and E. Co., Toronto ALEX. NIVEN, P.L.S., Agent C. L. & E. Co., Haliburton,

Western Canada Permanent Building and Savings Society.

OFFICE-No 70 CHURCH STREET, TORONTO

SAVINGS BANK BRANCH,

Deposits Received Daily. Interest Paid Half Yearly.

ADVANCES

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

BROWN'S BANK, (W. R. Brown. W. C. Chewett.)

60 KING STREET EAST, TORONTO.

TRANSACTS a general Banking Business, Buys and I Selis New York and Sterling Exchange, Gold, Silver, U. S. Bonds and Uncurrent Money, receives Dep sits subject to Cheque at sight, makes Collections and Discounts Commercial Paper.

Orders by Mail or Telegraph promptly executed at most favourable current quotations.

Address letters,

"BROWN'S BANK.

Toronto."

KERSHAW & EDWARDS, IMPROVED PATENT

NON-CONDUCTING AND VAPORIZING

FIRE AND BURGLAR-PROOF SAFES.

139 & 141 ST. FRANCOIS XAVIER STREET, MONTREAL.

AGENTS:
A. K. BOOMER, TORONTO.
J. W. MURTON, HAMILTON.
A. G. SMYTH, LONDON, ONT.

51 6m

Insurance.

Canada Life Assurance Company.

CAPITAL AND CASH ASSETS, OVER \$2,000,000.

SUMS ASSURED,

\$5,000,000.

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

IF PREFERRED, ASSURERS NEED ONLY

PAY ONE-HALF OF EACH YEAR'S PREMIUM IN CASH,

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

For the unpaid portion of premiums,

"NOTES" ARE NOT REQUIRED BY THIS COMPANY,

so that assurers are not liable to be called upon for payment of these, nor for assessments upon them, as in the case of Mutual Companies.

Every facility and advantage which can be afforded are offered by this Company.

A. G. RAMSAY, Manager.

E. BRADBURNE, Agent,

nd six per

Lage

HALF

Toronto Street.

London Assurance Corporation.

FOR FIRE AND LIFE ASSURANCE.

> INCORPORATED BY ROYAL CHARTER, A. D. 1720.

No. 7, Royal Exchange, London, England.

ROMEO H. STEPHENS, AGENT FOR CANADA.

Office 56, St. Francois Xavier Street,

ISAAC C. GILMOR,

AGENT FOR TORONTO,

Office - Western Assurance Buildings, 59 Colborne Street. 11-1m

J T. & W. Pennock,

FIRE and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange Brokers.

Ottawa, Dec. 21st, 1867.

TORONTO PRICES CULTELT.—November 12, 1868.

Name of Article,	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article,	Wholesale Rates.
Boots and Shoes		Groceries-Contin'd	8 c. 8 c.	· Leather Contin'd.	80. 80.
ens' Thick Boots	2 20 2 50	" fine to fins't	0 85 0 95	Kip Skins, Patna	8 c. 8 c. 0 30 0 40
" Kip	2 50 3 25	Hyson	0 45 0 80-	French	0 70 0 00
" Congress Gaiters	2 00 2 40	Imperial	0 42 - 0 80	English	0 65 0 80
" Congress Gaiters " Kip Cobourgs	1 10 1 50	Tobacco, Manufact'd.		Hemiock Calf (30 to 35 lbs.) perdoz	0 75 0 85
ys Inick boots	1 70 1 90	Can Leaf, # 15 5s & 10s.		Do. light	0 45 0 50
uths' "		Western Leaf, com Good	0 25 0 26 0 27 0 32	French Calf	0 98 1 15
men's Batts	95 1 30 1 15 1 50	" Fine	0 32 6 85	Grain & Sath Cit graoz	0 00 0 00
sses' Batts.		" Bright fine	0 40 0 50	Splitts, large w lb	0 30 0 38
Congress Gaiters		" choice	0 60 0 75	Enamelled Cow ₩ foot	0 20 0 30 0 17 0 18
is' Batts	0 60 0 85	Hardware.	4	Patent	0 18 0 20
Congress Gaiters		Tin (net cash prices)		Pebble Grain	0 17 0 18
ldren's C. T. Cacks Gaiters		Block, ₩ lb		Buff	0 17 9 18
	0 65 0 90	Grain	0 25 0 26	OHs.	
Drugs.		Pig	0 23 0 24	Cod	
es Cape	0 021 0 16	Sheet	0 30 0 33	Lard, extra	0 00 1 25
ax	0 00 0 00	Cut Nails:	- 1	Woollen	0 00 1 15
nphor, refined	0 65 - 0 70	Assorted & Shingles,		Lubricating, patent	0 00 0 00
tor Oil	0 18 0 28	Shingle alone do	2 90 3 00 3-15 3 25	" Mott's economic	0 50 0 00
stic Soda		Lathe and 5 dv	3 30 3 40	Linseed, raw.	0 773 0 85 0 824 0 90
hinealam Tartar	0 90 1 0	Galvanized Iron:	0.00	" boiled	0 82 0 90
om Salts	0 00 0 00 .	Assorted sizes	0 08 0 00	Machinery	0 00 0 00
ract Logwood		Best No. 24	0.09 0.00	Olive, 2nd, ⊋ gal	1 45 1 60
n Arabic, sorts		26	0 08 0 08	" salad, in bots	2 00 2 30
igo, Madras	9 75 1 00		0 09 0 094	" salad, in bots. qt. ♥ case	3 60 3 75
orice	0 14 0 45	Horse Nails: Guest's or Griffin's	100	Sesame salad, P gal	1 60 1 75
ider		assorted sizes	0 00 0 00	Seal, pale	0 70 0 75
tgalls	0 00 0 00	For W. ass'd sizes		Spirits Turpentine	0 65 0 70
die Acid	0.99 0.95	Patent Hammer'd do		Varnish	0 00 0 00
ash, Bi-tart		Iron (at 4 months):	()	Whale	0 75 0 86
Bichromate	0 15 0 20	Pig-Gartsherrie No1	24 00 25 00.	Paints, &c.	1.15
ass Iodide	3 80 4 50	Other brands. No1	0 00 0 00	White Lead, genuine	0.00
na	0 124 0 60	BarScotch, ₩100 tb		in Oil, \$1.251bs	0 00 2 50
a Ash	0 03 0 04	Refined	3 00 3 95	Do. No. 1	0 40 2 16
la Bicarb	4 50 5 50	Swedes		4 3 "	0 00 1 75
taric Aciddigris	0 37# 0 45	Hoops Coopers	3 00 3 25	White Zinc, genuine	9 00 9 50
iol, Blue	0 00 0 10	Band		White Lead, dry	0 116 9 09
	0 00 0 10	Boiler Plates		Red Lead	0 071 0 08 0 021 0 08 0 021 0 08
Groceries.		Union Jack		Venetian Red, Eng'h Yellow Ochre, Fren'h	0 024 0 08
va, ₱ 1b	0 22@0 24	Pontypool		Whiting	0 90 1 25
guayra,	0 17 0 18	Swansea		Petroleum.	1747
0	0 15 0 17	Load (at 4 months):	191	(Refined P gal.)	133
h:	6 75 7 00	Bar, ₹ 100 Bs		Water white, carl'd	0 31
errings, Lab. split	0 00. 0 00	Sheet Shot	0 08 0 09	small lots	0 00 0 32
" scaled	0 35 0 40 1	Iron Wire (net cash):		Derny, by car rous	0 30
ckerel, small kitts	1 00 0 00	No. 6, bundle	2 70 2 80	small lots	0 31 0 32
h. Her. wh'c firks	2 100 2 10	" 9 "	3 10 R 90	Amber, by car load	0 00 0 00
half	1 25 1 50 3 25 3 50	" 12, " " 16, "	3 40 3 50	Benzine	0 00 0 00
ite Fish & Trout	14 00 15 00	" 16, "	4 30 4 30		0 00 0 00
Mon, same water	5 00 5 00	Powder:	E37	Produce.	No.
y Cod, №112 lbs		Blasting, Canada	4 25 -4 20	Wheat, Spring, 60 lb	
isins, Layers	2 20 2 25	FF "	4 75 -5 00	" Fall 60 "	1 00 1 11
" M R	2 10 2 20	Blasting, English	4 (0 5 00	Barley 48 "	1 25 1 3
" Valentias new	0 081 0 081	FF loose		Peas 60 "	0 85 0 8
rrants, new	0 05 0 051	FFF *	6 00 6 50	Oats 34 "	0 51 0 5
" old	0 11 0 12	Pressed Spikes (4 mos):		Rye 56 "	0 88 0 9
asses:		Regular sizes 100 Extra	4 50 5 00	Seeds: Chover, choice 60 "	
ived. B gal	0 00 0 35	Tin Plates (net cash):	4 100 0	" com'n 68 "	6 25 6 5
ups, Standard	0 43 0 44	IC Coke	7 50 8 00	Timothy, cho'e 4 "	2 50 2 7
Golden	0 52 0 55	IC Charcoal	8 25 SETA	" inf. to good 48 "	2 00 2 5
	4 50 4 75	1X "	10 25 10 75	Flax 56 "	1 40 1 6
racan	4 50 4 75		12 50 (60)	Flour (per brl.):	1
ssia, whole, P th	0 42 0 45	DC "	7 50 9 00 9 50 10 00	Superior extra Extra superfine,	6 25 6 5
ssia, where, which	0 11 0 12		2 20 14 10	Fancy superfine	5 90 6 1
rtmegs	0 45 0 55	Hides & Skins-₩h	100	· Superfine No. 1	5 00 5 0
nger, gr und	0 20 0 25	Green rough	0.054 0.06	No. 2	0 00 0 0
" Jamaica, root	0 20 0 25	Green, salt'd & insp'd	0 00 0 07	Datmeal, (per brl.)	6 00 6 2
pper, black	0 09 0 10 :	Cured	0 07 0 98	Provisions.	- E bass
mento,	0 08 0 09 -	Calfskins, green	0 00 03	Butter, dairy tub #1b	0 23 0 2
drs:	0 081 0 081	Calfskins, cured	0 00 0 12	" store packed	0 23 0 2
rt Rico. ¥1b	0 081 0 081	" dry	0 18 0 20	Cheese, new	6 11 0 1
rbadoes (bright)	0 08 0 08	Sheepskins,	0 70 0 00 0 60 - 0 65	Pork, mess, per brl	24 52 24 7
y Crushed, at 60 d	0 11 0 11		937	rime mess	0 00 0 0
nada Sugar Refine'y,	0.007.0.001	Hops.	0.10	Passon moneth	0 00 0 0
yellow No. 2, 60 ds	0 083 0 084	Inferior, ₩ D Medium	0 10 0 12 0 12 0 15	Bacon, rough Cumberl'd cut	0 00 0 0
ellow, No. 24	0 083 0 094	Good		" snoked	0 11 0 1
No. 3	0 10 0 10	Fancy	0 00 -6 00	Hams, ln salt	0 00 0 0
ushed X	0 09 0 11		10.0	" sug .cur &canv'd	0 00 0 0
round		Leather , @ (4 1998.)		Shoulders, in salt	0 00 0 0
xtra Ground	0 094 0 124	In lots of less than		Lard, in kegs	0 00 0 1
		50 sides, 10 ₱ cent	4.6	Eggs, packed	0 18 0 1
is:	0 40 0 55	higher.	100 mg	Beef Hams	
pan com'n to good Fine to choicest	0 55 0 65	Spanish Sole, 1st qual heavy, weights Ph	0 20 0 21	Hous dressed heavy	
olored, com. to fine		Do 1st qual middle do		Hogs dressed, heavy	
ongou & Souching	0 42 0 75	Do. No 2, all weights			
the state of the same of the said of the	0 50 0 65	Slaughter heavy	0 25 6 26		0 00 0 0
olong; g od to fine		Do. light		Salt, &c	112000
olong; g od to fine Hyson, com to id.	0 45 0 55				
olong; g od to fine Hyson, com to d. ledium to choice	0 65 0 80	Harness, best	0 32 0 34	American bris	
olong; g od to fine. Hyson, com to gd. Iedium to choice Extra choice unpowd're, to med			0 82 0 34 0 20 # 83	American bris Liverpool coarse Pluster	

the same of the sa									
Soap & Candles.		J.			Brandy: Hennessy's, per gal	\$ 2	c 30		e 50
D. Crawford & Co.'s	8 0		8	e.	Marteu's	2	30	2	50
Imperial				08	J. Robin & Co.'s "		25	2	
" Goiden Bar	0.0			074	Otard, Dupuy & Cos	2	25	2	
" Silver Bar	0 0			071	Brandy, cases	8	50	9	
Crown	0 0			054	Brandy, com. per c	4	00	4	50
No. 1				031	Whiskey:				
Candles		0	0	114	Common 36 u. p	0	62	1 0	65
Candles				***	Old Rye	0	85	0	871
Wines, Liquors,					Malt	0	85	0	876
de.					Toddy	0	85	0	871
Ale:					Scotch, per gal	1	90	2	10
English, per doz	2 6	Ю.	2	65	Irish-Kinnahan's c	7	00	7	50
Guinness Dub Portr	2 3	5	-3	40	" Dunaville's Belf't	6	00	6	25
Spirits:									
Pure Jamaica Rum	1 8	0	2	25	Wool.				
De Kuyper's H Gin	1.5	5	1	65	Fleece, lb		28	-	35
Booth's Old Tom	1 9	10	2	00	Pulled "	0	22	0	25
					Furs.				
Gin:					Bear	3	00	10	
Green, cases	4 0			25	Beaver	1	00	1	25
Beoth's Old Tom, c	6 9	0	6	25	Coon	0	20	0	40
Wines:					Fisher	4	00	6	00:
Port, common	1.0	0	1	25	Martia	1	40	1	61
" fine old		ŏ	4	0.0	Mink.,	4	00	4	25
Sherry, common	-	ŭ	ĩ	50	Otter	5	75	6	0:1:
medium	-	0:	î	80	Spring Rats	0	15	0	17
		ŏ	-	00	Fox	1	20	1	25
"old pale or golden	Z 0	w	*	vv I	E 0.00			-	

INSURANCE COMPANIES.

 ${\bf English.}-{\bf Quotations}\ on\ the\ London\ Market.$

No. of Shares.	Last Di-	Name of Company.		Amount paid.	Last	
	-					
20,100		Briton Medical and General Life			16	
50,000	7 5	Commer'l Union, Fire, Life and Mar.	50	5	51	
24,000	8	City of Glasgow	25	24	5	
5,000	94	Edinburgh Life	100	15	303x	
400,000	5-1 yr	European Life and Guarantee	21	11s6	4s 6d	
100,000	10	Etna Fire and Magine	10	1 ½	1	
20,000	5	Guardian		50	511	
24,000	12	Imperial Fire	500	5C	345	
7,500	. 91	Imperial Life	100	10	161	
100,000	10	Lancashire Fire and Life	20	2	24x	
10,000	11	Life Association of Scotland	40	7 +	23	
35,862	45s, p. sh		25	124	48	
10,000	5	London and Lancashire Life	10	1	1	
87,504	40	Liverp'l & London & Globe F. & L.	20	2	- 72	
20,000	5	National Union Life	- 5	1	1	
20,000	124	Northern Fire and Life	100	- 5	104	
20,000	12	Troit the training to the training to				
40,000	'68, bo	North British and Mercantile	50	61	16 164	
10,000	58.	<u></u>			-	
40,000	50	Ocean Marine	25	5-1	20	
2,500	£5 12s.	Provident Life	100	10	38	
gayoon	£44 p. s.	Phœnix			136	
200,000	21-h.yr.	Queen Fire and Life	10	1	15-16ths	
100,000	3a. bo.4s		20	3	63	
20,000	10	Scottish Provincial Fire and Life	50	24	4	
10,000	25	Standard Life	50	12	65	
4,000	- 5	Star Life	25	11	-	
2,000		ingent time is	-	- 4		
		CANADIAN.			₩ c.	
8,000	4	British America Fire and Marine	\$50	\$25	56	
0,000	4	Canada Life	-			
4000	12	Montreal Assurance	£50	£5	135	
10,000	. 3	Provincial Fire and Marine	60	11	200	
10,000		Quebec Fire	40	321	£ 19}	
	8	" Marine.		40	90-95	
10,000	57 mo's.	Western Assurance	40	6		
20,000	o, alos.	Western Prostraine	100			

Sha's	Pail	Mont	r Lond	on.
£100	All.		- 59	57
			3	34
10	- 66		5 }	61
. 100			60	70
		9 11		
		. 80		
	**	16 17	16	161
	**		81	83
	6.6		49	51
	6.6			
	64		38	40
	4.6			
	44		28	30
	44			
	6.6		19	20
	4.4			
	6.6	13 14	131	141
	18			. *
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	"		80	83
ntr'l,	Que	ebec.	Toron	nto.
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81				
	247	251	75	
26	254	26		
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	-		34	
	### 100 10	. £100 All 201 100 10	\$\frac{2100}{20\frac{1}{2}} \text{ All. } \\ \text{ 20\frac{1}{2}} \\ \text{ 10} \\ \text{ 10} \\ \text{ 100} \\ \text{ 100} \\ \text{ 100} \\ \text{ 100} \\ \text{ 16 17} \\ \text{ 100} \\ \text{ 13 14} \\ \text{ 20\frac{1}{2}} \\ \text{ 18} \\ \text{ 100} \\ \text{ 125\frac{1}{2}} \\ \text{ 25\frac{1}{2}} \\ \text{ 26} \\ \text{ par } \text{ dis.} \end{cases}	201

STOCK AND BOND REPORT.

The dates of our quotations are as follows: -- Toronto, Nov. 10; Montreal, Nov. 2; Quebec, Nov. 9; London, Oct. 16.

V . V .	are	in p	Divid'd	Dividend Day.	CLOSING PRICES		
NAME.	Share	Paś	Months	Dividend Day.	Toronto.	Montre'l	Quebec.
BANKS.			Pct.			4.000	
British Norta America	\$250		3	July and Jan.	10311041	103 104	1034 104
Jacques Cartier	50	1	4	1 June, 1 Dec.	1100 1100	1160MA - 116	100 100
Montreal	200		5	**	LAC TAX	1144 141	TARTEAU.
Nationale	50	447	4	1 Nov. 1 May.		105 1064	105, 105
New Brunswick	100		-17:44	M 1		***	
Nova Scotia	200		7&b\$34	Mar. and Sept.	105 1054	10511053	- 674
Du Peuple	50		4	1 Mar., 1 Sept.	119 119	118 110	.05 105
Toronto	100			1 Jan., 1 July.	210 2109	*10 113	119 118
Bank of Yarmouth		95			1041106	10311041	109 104
City Bank Montreal		All.	4	1 June, 1 Dec.	134 135	luó 105	10033104
Commer'l Bank (St. John)			Pct.	I duality a Local			
Eastern Townships Bank	50		4	1 July, 1 Jan		951 96	96 96
Gore			31/2	1 Jan., 1 July.	40 42	40 41	39 40
Halifax Banking Company						7.733	2.8
Mechanics' Bank	50		4	1 Nov., 1 May.	94	94 95	94 96
Merchants'Bank of Canada	100	70	4	l Jan., 1 July.	108 1084	1054 109	1071107
Merchants' Bank (Halifax)					100000		
Molson's Bank		All.	4	1 Apr., 1 Oct.	107 109	1013 709	107 109
Niagara District Bank		70	31	1 Jan., 1 July.	103 1084	10911091	
Ontario Bank		All.	4	1 June, 1 Dec.			
People's Bank (Fred'kton)			7 12 m		,	****	***
People's Bank (Halifax)			31	I June, 1 Dec.	100 101	100 101	187 1017
Quebec Bank Royal Canadian Bank		50	4	1 Jan., 1 July.		91 - 92	
St. Stephens Bank	100	All		1 oans, 1 outs.	14		100 E
Union Bank			4	1 Jan., 1 July.	103 104	1034104	104 104
Union Bank (Halifax)	100		7 12 mo.	Feb and Aug.		21.59	
	100					R. #**(00.00)	
MISCELLANEOUS.							13
British America Land		44	21				****
British Colonial S. S. Co.,		$32\frac{1}{2}$	21	*****		45 50	***
Canada Company	324	All.	5		-1112	****	****
Canada Landell Credit Co		₹20	3 1		72 75	****	****
Canada Per. B'ldg Society	50	All.	5		1224 123		****
Canada Mining Company, Do. Inl'd Steam Nav. Co	100	90 All.	20 12 m s			106 1084	106 107
Do. Glass Company	100		121 "			95	
Canad'n Loan & Investm't	95	24	7			1.00	- 1
Canada Agency		1					****
Colonial Securities Co						- Section 1	****
Freehold Building Society	100	All.	4		1 74 108	****	dinasa.
Halifax Steamboat Co			5			1,000	- 2000
Halifax Gas Company					****	100000	72
Hamilton Gas Company						05 50.00	0.585
Huron Copper Bay Co	4	12 102	20			25 50c pa	
Lake Huron S. and C		\$15				2 50 3 00	7
Montreal Mining Consols Do. Telegraph Co		All	5		128 130		
Do. Telegraph Co Do. Elevating Co	0.0		15 12 m		200 200	129 130 100 108	1000
Do. City Gas Co	40		4	15 Mar. 15 Sep.		100 103 100 102	133 135
Do. City Pass, R., Co	50		5	10 Mail. 10 Dept.		110 111	1001110
Nova Scotia Telegraph	- 20						-
. Quebec and L. S	- 8	84				****	25 cts
Quebec Gas Cd	200	All.		1 Mar., 1 Sep.			119 130
Quebec Street R. R	50	25	8				114104
Richelieu Navigation Co	100	All.		1 Jan., 1 July.			25 44
St. Lawrence Tow Boat Co		**		3 Feb.	105 106	7:00	104 108
Tor'to Consumers' Gas Co	50 20		a 0 111.	1 My Au MarFe	100 1009	V	
Twent & Loan Co. of H. C.	278	- 5	- 3				1 1 1 1 1 1
Trust & Loan Co. of U. C	50	A 11	2.5		1144 135	P -0 T T T T T	****
Trust & Loan Co. of U. C West'n Canada Bldg Soc'y	50	All.	> 5		1141 115	-12200	

SECTRITIES.	London.	Montreal.	Quebec,	Toronto.	
Canadian Gov t Deb. 6 1/2 ct. stg. Do. do. 6 do due Ja. & Jul. 1877-84. Do. do. 6 do. Feb. & Aug. Do. do. 6 do. Mch. & Sep. Do. do. 5 1/2 ct. cur. 1883 Do. do. 5 1/2 ct. cur. 1883 Do. do. 7 do. cur. Dominion 6 p. c. 1878 cy. Ha dilton Corporation. Montreal Harber, 8 1/2 ct. d. 1869 Do. do. 7 do. 1870 Do. do. 6 do. 1875 Do. do. 6 do. 1875 Do. do. 6 do. 1873 Do. Corporation, 6 1/2 c. 1891	104 106 104 106 91 93	91 92 91 92 91 92 103 104	100½ 101 80½ 90 80½ 90 103 104 93 93½ 105½ 106	90 91 90 91 91 92 104 104 100 101	
Do. 7 p. d. stock Do. Water Works, 6 № c. stg. 1878 Do. do. 6 do. cy. do. New Brunswick, 6 № ct., Jan. and July Nova Scotia, 6 № ct., 1875 Ottawa City 6 № c. d. 1889 Quebec Harbour, 6 ₱ c. d. 1883 Do. do. 7 do. do. Do. do. 8 do. 1886 Do. City, 7 ₱ c. d. 5 years Do. do. 7 do. 9 do. Do. do. 7 do. 9 do. Do. do. 7 do. 2 1 do. Do. Water Works, 7 ₱ ct., 4 years Do. do. 6 do. 2 do. Toronto Corporation	102 104 100 102	105 106 95 96 92½ 93½ 94 95	55 60 65 70 75 85 94 96 83 89 97 98 96 97 931 94	92 98	

Ingurance.

BEAVER

Mutual Insurance Association.

HEAD OFFICE-20 TORONTO STREET, TORONTO

INSURES LIVE STOCK against death from any cause.
The only Canadian Company having authority to do this class of business.

R. L. DENISON.

President.

W. T. O'REILLY,

118 11

96 96 39 40

9 107 1107

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Secretary.

8-1y-25

HOME DISTRICT

netual Fire Insurance Company.

OFFICE:

North-West Corner of Yange and Adelaide Streets, TORONTO .-- (UP STAIRS.)

INSURES Dwelling Houses, Stores, Warehouses, Mer-chandise, Furniture, &c.

PRESIDENT-The Hon. J. McMURRICH. VICE-PRESIDENT-JOHN BURNS, Esq. JOHN RAINS, Secretary,

AGENTS

David Whight, Esq., Hamilton; Francis Stevens, Esq., Barrie; Mesurs. Gibbs & Bro., Oshawa.

THE PRINCE EDWARD COUNTY

Muthal Fire Insurance Company.

HEAD OFFICE, --PICTON, ONTARIO.
L. B. STINSON; Vice-President, W. A. RICHARDS.

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

THIS Company is established upon strictly Mutual principles, insuring farming and isolated property, (not hazardous,) in Townships only, and offers great advantages to insurers, at low rates for five years, without the expense of a renewal. This Company has existed 12 years, during which period it has adjusted all losses in a satisfactory manner. It is managed with strict economy, and affords as opportunity of insuring with safety and reliance, and very little expense, which accounts for its long standing and the successful business which it has been and is now doing.

ping. Picton. June 15, 1868.

Martford Fire Insurance Company.

HARTFORD, CONN.

Cash Capital and Assets over Two Million Dollars.

82,026,220.29.

CHARTERED 1810.

THIS old and reliable Company, having an established business in Canada of more than thirty years standing. has complied with the provisions of the new Insurance act, and made a special deposit of

\$100,000

with the Government for the security of policy-holders, and will continue to grant policies upon the same favorable forms as heretofore.

Specially low rates on first-class dwellings and farm roperty for a term of one or more years.

Losses as heretofore promptly and equitably adjusted. H. J. MORSE & Co., AGENTS.

ROBERT WOOD, GENERAL AGENT FOR CANADA

Geo. Girdlestone.

FIRE, Life, Marine, Accident, and Stock Insurance

Very best Companies represented. Windsor, Ont. June, 1866

Insurance.

The Standard Life Assurance Company,

Established 1825.

WITH WHICH IS NOW UNITED

THE COLONIAL LIFE ASSURANCE COMPANY.

Head Office for Canada.

MONTREAL-STANDARD COMPANY'S BUILDINGS,

No. 47 Great St. James Street.

Manager-W. M. RAMSAY. Inspector - RICH'D BULL. THIS Company having deposited the sum of ONE HUNDRED AND FIFTY THOUSAND DOLLARS with the Receiver-General, in conformity with the Insurance Act passed last Session, Assurances will continue to be carried out at moderate rates and on all the different systems in practice.

AGENT FOR TORONTO-HENRY PELLATT. KING STREET.

AGENT FOR HAMILTON-JAMES BANCROFT.

6-6mos

Fire and Marine Assurance.

THE BRITISH AMERICA ASSURANCE COMPANY.

HEAD OFFICE :

CORNER OF CHURCH AND COURT STREETS.

TORONTO

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq. Deputy Governor:

PETER PATERSON, ESQ.

Marine Inspector: Fire Inspector:

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

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

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

9-1v

Managing Director

Edinburgh Life Assurance Company

Founded 1829.

HEAD OFFICE-22 GEORGE STREET, EDINBURGH.

£500,000 Ster'a.

Accumulated and Invested Funds, £1,000,000 "

HEAD OFFICE IN CANADA: WELLINGTON STREET, TORONTO.

SUB-AGENTS THROUGHOUT THE PROVINCE.

J. HILLYARD CAMERON, Chairman, Canadian Board.

DAVID HIGGINS.

Secretary, Canadian Board.

3-3m

Queen Fire and Life Insurance Company.

OF LIVERPOOL AND LONDON,

ACCEPTS ALL ORDINARY FIRE RISKS on the most favorable terms.

LIFE RISKS

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

CAPITAL, . . . £2,000,000 Stg

CHIEF OFFICES—Queen's Buildings, Liverpool, and Gracechurch Street London. CANADA BRANCH OFFICE—Exchange Buildings, Montreal. Resident Secretary and General Agent,

A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange, Montreal. WM. ROWLAND, Agent, Toronto.

Insurance.

Reliance Mutual Life Assurance Society.

(Established, 1840,) OF LONDON, E. C.

Accumulated Funds, over \$1,000,000.

Annual Income, \$300,000.

THE entire Profits of this long-established Seciety belong to the Policy-holders.

READ OFFICE FOR DOMINION-MONTREAL.

T. W. GRIFFITH, Managera Sec'y. WM. HENDERSON, Agent for Toronto. 15-1y

Etna Insurance Company of Dublin.

The number of Shareholders exceeds Five Hundred.

Capital, 85,000,000-Annual Income nearly \$1,000,000. THIS Company takes Fire and Marine Risks on the most favorable terms.

T. W. GRIFFITH, Manager for Canada.

Chief office for Dominion—Corner St. Francois Xavier and St. Sacrament Sts., Montreal. WM. HENDERSON, Agent for Toronto 15-1v

Scottish Provincial Assurance Co.

Established 1825.

CAPITAL £1,000,000 STERLING INVESTED IN CANADA (1854)\$500,000 Canada Head Office, Montreal.

LIFE DEPARTMENT.

CANADA BOARD OF DIRECTORS:

HUGH TAYLOR, Esq., Advocate,

on. CHARLES WILSON, M. L. C.

WM. SACHE, Esq., Banker, JACKSON RAE, Esq., Banker.

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

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

A DAVIDSON PARKER, G. L. MADDISON,

25-1v

Lancashire Insurance Company.

£2,000,000 Sterling

FIRE RISKS

Taken at reasonable rates of premium, and ALL LOSSES SETTLED PROMPTLY.

By the undersigned, without reference elsewhere, S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario, N . W. Corner of King & Church Streets,

Etna Fire & Marine Insurance Company.

INCOMPORATED 1519. CHARTER PERPETUAL.

. CASH CAPITAL, \$3,000,000

LOSSES PAID IN 50 YEARS, 23,500,000 00.

JULY, 1868. ASSETS.

Mortgage Bonds.
Bank Stock, State and City Stock, and other
Public Securities 932,245,00 1,272,670 00

2,049,855 51 Total.....\$5,052,880 19

LIABILITIES.

E. CHAFFEY & CO., Agents.

Insurance.

ETNA

Live Stock Insurance Company

LICENSED BY THE DOMINION GOVERNMENT TO DO BUSINESS IN CANADA.

THE following Accidents, this month, show the importance of Insuring your Horses and Cattle against Death from any cause, or Theft, in the Ætna Insurance Company.

MONTREAL, September 16, 1868.
At a fire last night, in the sheds behind Ripin's Hotel,
St. Joseph Street, three valuable Stock Horses were destroyed, "Young Clydesdale" and "Emigrant," belonging
to the Huntingdon Agricultural Society—the former worth
\$900, and the latter \$1,700; and "Old Beauharnois" cost
\$1,600, belonging to the Beauharnois Society.

PORT COLBORNE, September 18, 1868.

Horses Drowned, Two horses belonging to Mr. Briggs, of Port Colborne, and four owned by Mr. Julion, of Port Dalhousie, were drowned in the Canal, near the Junction, early this morning.

A fire at the Glasgow Hotel, Montreal, this morning, de-troyed two horses. The fire was cales I by drunkenness stroyed two horses. The fire on the part of the stable man.

MONTREAL, September 24, 1868.

A fire in F. X. Cusson's stables, St. Joseph Street, last night, destroyed three horses.

E. L. SNOW, GENERAL AGENT,

Agents for Ontario:-

SCOTT & WALMSLEY, Ontario Hall, Church Street, Toronto

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, AGEST,
King Street West,
38-1y

Toronto, 1868

Briton Medical and General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY.

Capital and Invested Funds £750,000 Steeling.

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 Bonness, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the Barron 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 non-protection for a ment 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 Voluntors Company

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

TORONTO AGENCY, 5 KING ST. WEST.

JAMES FRASER, Agent. oct 17-9-1yr

Phenix Insurance Company. BROOKLYN, N. Y

STEPHEN CROWELL, PHILANDER SHAW, Secretary.

Cash Capital, \$1,000,000. Surplus, \$366,416.02. Total, 666,416.02. Entire Income from all sources for 1866 was \$2,131,839.82.

CHARLES G. FORTIER, Marine Agent.

Ontario Chambers, Toronto, Ont.

Insurance.

The Victoria Mutral FIRE INSURANCE COMPANY OF CANADA

Insures only Non-Hazardous Property, at Low Rates

BUSINESS STRICTLY MUTUAL GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

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The Ætna Life Insurance Company.

A N attack, abounding with errors, having been made A upon the Ætna Life Insurance Co. by the editor of the Montreal Baily News: and certain agents of British Companies being now engaged in handling 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 very Bank in Hartford; also that of the President and Secretary of the old Ætna Fire Insurance Company:—"To whom it may concern.

"To whom it may concern:
"We, the undersigned, regard the Etna 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 deadings, and most worthy of public confidence and patronage."

Lucius J. Hendee, President Etna Fire Insurance Co., and late Treasurer of the State of Connecticut. J. Goodnow, Secretary Etna Fire Insurance Co. C. H. Northum, President, and J. B. Powell, Cashier

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

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

E. D. Tiflany, President First National Bank.

G. T. Davis, President City National Bank.

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

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

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

National Bank
M. W. Graves, Cashier Conn. River Banking Co.
H. A. Redfield, Cashier Phomix 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, Noc. 26, 1867.

Many of the above-mentioned parties are closely con-nected with other Life Insurance Companies, but all un-hesitatingly commend our Company as "reliable, respon-sible, honorable in all its dealings, and most worthy of pub-lic confidence; and patronage.

JOHN GARVIN, General Agent, Toronto Street

Toronto, Dec. 3, 1867.

Life Association of Scotland.

INVESTED FUNDS

UPWARDS OF £1,000,000 STERLING.

THIS Institution differs from other Life Offices, in that

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

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 Sura.

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

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DIRECTORS:

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Sir G. E. Cartier, M.P., Minister di Militia.
PETER REDPATH, Esq., (J. Redpath & Son).
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)
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North British and Mercantile In Company.

Established 1809.

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Life Department, H. L. HIME

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Insurances effected in all parts of the World

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WITH PROMTITUDE and LIBERALITY MOFTATT, MURRAY & BEATTE,
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19 & 20 CORNHILL, LONDON, ENGLAND. Canital, £2,500,000 Stg.-Invested over \$2,000,000

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It is purely Mutual It allows the Insured to traval and reside in any portion of the United States and Kurpel 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 in every case on Premiums paid. The Dividends of the Phurnix 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 payils 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. Conditors may also insure the lives of Debtors. Its Policies are all None-forfeiting, as it always allows the assured to surrender his Policy should be desire, the Company string a paid-up Policy therefor. This important featured will commend itself to all. The inducements now offered by the Phurnix are better and more liberal than those of any other Company. Its rate of Mortality is exceeding low and under the average.

Parties contemplating Libe Lagraguace will find it to that by the Phoenix are better and by the Phoenix are better and of Mortanty is any other Company. Its rate of Mortanty is low and under the average.

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