

# The Canadian Monetary Times

## AND INSURANCE CHRONICLE,

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

VOL. I, NO. 30.

TORONTO, THURSDAY, MARCH 12, 1868.

SUBSCRIPTION,  
\$2 A YEAR.

### Mercantile.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### Meetings.

#### LIFE INSURANCE LEGISLATION IN CANADA

At a meeting of Life Insurance Agents and Representatives, held in Montreal, 10th February, 1868, for the purpose of conferring with The Hon. John Rose, Finance Minister, as to proposed enactments affecting Life Insurance business in the Dominion of Canada, there were present the following gentlemen representing the different Companies named:—Hon. John Rose, Minister of Finance; Mr. Davidson and Mr. Johnson, North British and Mercantile; Mr. Smith, Liverpool and London and Globe; Mr. Simpson, London and Lancashire; Mr. Lonsdell, Excelsior; Mr. Jones, Briton and Britannia Life; Mr. Wardlaw, Life Association of Scotland; Mr. Morland, Commercial Union; Mr. Gault, Mutual of New York; Mr. Forbes, Queen; Mr. Routh, Royal; Mr. Stephens, London Assurance Corporation; Mr. Ramsay, Standard Life; Mr. Nelson, Scottish Amicable; Mr. Parker, Scottish Provincial; Mr. Taylor, Berkshire Life; Mr. Rintoul, City of Glasgow Life; Mr. Orr, Aetna Life; Messrs. Longmore and Boswell, Manhattan; Mr. Burke, New York Life; Mr. Bethune, Phoenix Mutual.

A. Davidson Parker was requested to take the Chair, and W. H. Rintoul to act as Secretary.

Hon. Mr. Rose stated that it was the intention of the Government to introduce a Bill, requiring each Company transacting Life Insurance business in the Dominion, to make a full statement of its affairs periodically, also to make a deposit of Dominion Stock, (subject to the control of the Government), to such an amount as will afford a guarantee of its stability and good faith.

After some discussion as to the nature of the statement required, it was moved by Mr. Morland, seconded by Mr. Gault, and carried:

"That a Committee be named, for the purpose of framing a Form of Statement, and that the same be submitted at a future meeting," said Committee to consist of Messrs. Parker, Wood, Bethune, Ramsay, Davidson, Wardlaw and Gault.

The subject of a Deposit with Government was then taken up and discussed, when it was moved by Mr. Simpson, seconded by Mr. Orr:

"That the sense of the meeting be taken as to which offices are in favour of having any deposit, and which are opposed thereto."

Moved in amendment by Mr. Stephens, seconded by Mr. Morland, and carried:

"That the subject of Deposit be referred to the Committee on Statement, with the addition of Messrs. Routh and Smith.

The meeting then adjourned.

At a meeting of the Committee appointed to frame a Form of Return to be made to Government, and to report on the question of Deposit, held 19th February, there were present Messrs. Smith, Davidson, Routh, Parker, Gault, Wood, Wardlaw and Bethune. After some further discussion, it was resolved that the Form of Return submitted by Mr. Smith and given below, be adopted. The Committee being divided as to the propriety of a Deposit, they make no recommendation on this point, but they suggest that should the Government be determined to exact the same, such deposit should be Fifty Thousand Dollars, that it apply to all Companies, foreign and local, and that it shall be paid in full.

At a meeting called to receive Report of Committee, held 25th February, there were present: Mr. Routh, Mr. Davidson, Mr. Smith,

Mr. Parker, Mr. Wardlaw, Mr. Simpson, Mr. Burke, Mr. Nelson, Mr. Orr, Mr. Lonsdell, Mr. Wood, Mr. Taylor; Mr. Bethune; A. Davidson Parker in the chair; A. R. Bethune acting as Secretary.

The minutes of meeting held on 10th instant, and the Report of the Committee appointed thereat, having been read, together with the Form of Return proposed thereby, the same were laid on the table. It was moved by the Chairman, seconded by Mr. Simpson, and carried:

"That the Report be adopted and printed, along with proposed Form of Return, and copies furnished to the Representatives of the various offices, together with the Minutes of the previous meeting."

On page 287 will be found the proposed Tabular Form.

Form in which the Returns to Government should be made by Life Insurance Companies. The Statement is intended to include the total business of Company, and not that of the Canada Branch only.

1. Name of Company. 2. Head Office. 3. Liability of Shareholders. 4. When Organized and Character of Organization. 5. Amount of capital. 6. Amount paid up. 7. Number of Policies issued during the year. 8. Amount Insured thereby. 9. Number of Policies in force at end of year. 10. Amount at Risk thereon. 11. Total Income during the year, distinguishing between "Premiums and interest in Cash" and "Premium and Interest not in Cash." 12. Expenditure during the year:—Claims by Death, \$— Dividends and surrendered Policies, \$— Expenses including Commissions, \$— 13. Total Assets:—In Cash or Invested, \$— In Premium Notes, \$— 14. Calculations made according to Table of Mortality, and — per centum rate of Interest. 15. Value of existing Policies at last Investigation made — 18—

### Insurance.

**TORONTO FIRE DEPARTMENT.**—The report of the City Fire Department for 1867, signed by James Ashfield, Chief Engineer of the Fire Brigade, says that during the year 1867 the Department was called out 61 times; there were 39 fires and 22 unnecessary alarms. Of the 39 fires, 15 were extinguished without the assistance of the fire engines, and one burned out because there was no water in the neighbourhood. The aggregate of loss and insurance on property destroyed or damaged by fire during the year, as near as could be ascertained, is as follows:—Total loss on buildings destroyed or damaged, \$22,680 00; total insurance on buildings destroyed or damaged, \$36,550 00; total loss on goods, furniture, etc., \$9,490 00; total insurance, \$28,200 00; number of fires in property on which there was no insurance, 13; number of fires in property insured, but in which the loss did not exceed the amount of insurance, 10; number of fires in which the loss did exceed the insurance, 7; total, 39.—

The buildings damaged were 11 brick dwellings and stores, one brick stable, 16 frame dwellings and stores, and 10 other frame buildings. Twenty frame dwellings or stores were totally destroyed, and 9 other frame dwellings. Total destroyed, 29; damaged, 38. The causes of fire, so far as known, were: Cause not known or satisfactorily accounted for, 11; incendiary, evidently for various reasons, 8; accidental, from chimneys on fire, 7; defective chimneys or stove-pipes, 3; defective gas-pipe, 1; defect about heating apparatus, 1; careless-

ness about furnaces, 2; bedding falling against stovepipes, 1; children playing with shavings, 1; children playing with lucifer matches, 1; a child with lighted lamp in the stable, 1; stovepipe too near timbers, 1; sparks from a passing locomotive, 1. Total 39. It is worthy of notice that during the past year the number of incendiary fires were less than for many years previous. These were, however, circumstances connected with some of these last year, which induced a strong belief that the sum insured was the moving cause to commit the crime. The causes of the unnecessary alarms were: Chimneys on fire, 12; fires in the country, 5; old broken stove overheated, 1; crying fire in the streets, 1; phosphorus in drug store igniting, 1; the Don Marsh on fire, 1; accident with oil lamp, 1. Total 22.

Statement of the aggregate Loss and number of Fires in each Ward of the City, in each of the last five years.

WARDS.	1867.		1866.		1865.		1864.		1863.	
	NO. OF FIRES.	LOSS.								
St. Lawrence	12	\$18,069	4	\$2,955	2	\$2,700	5	\$12,012	11	\$6,985
" David's	6	2,224	11	6,210	9	9,655	8	3,710	8	8,254
" James	2	12	8	4,678	11	2,668	6	1,417	5	5,710
" George's	3	2,312	7	22,693	4	8,560	5	52,305	4	765
" Andrew's	9	7,670	10	2,747	10	45,400	9	6,835	7	6,005
" John's	4	75	11	4,913	6	2,640	10	4,787	8	1,516
" Patrick's	3	1,810	4	2,043	5	12,910	4	1,700	4	3,300
	39	\$32,172	55	\$46,839	47	\$84,533	47	\$82,856	47	\$32,515

The supply of water to extinguish fires during the year 1867, at which any of the engines were employed, was obtained as follows:—From the bay for 3 fires, from wells and a creek 2 do., from the corporation water tanks for 8 do., the hydrants connected with the water works 10 do., total, 23 fires. The total quantity of water used from the Water Works during the year, for extinguishing fire, did not exceed 150,000 gallons. As stated in former reports, the Water Works extend to but a small portion of the city, and some of the mains or pipes are so small that of the comparatively few hydrants (85) in the city, there are ten or twelve, none of which will afford a sufficient supply for any of the fire engines. There are no hydrants west of Peter street, and but eight east of Nelson street, three of which are of the useless number. There are no hydrants north of Queen street, except on Yonge street, and three on Church street, three on Gerrard street, four on Agnes street, and in other different places, three that are useless. Nor are there any hydrants south of King street, that will afford a sufficient supply for an engine, except

two on Peter street. From this it may be seen that the few exceptions above referred to, the hydrants are confined to the limits bounded as follows:—On the west by Peter street, on the east by Nelson street, on the north by Queen street, and on the south by King street.

After another year's experience I am again enabled to say that since the introduction of steam fire engines in this city—owing in part to the small portion of the city to which the water works extend—there has not been in any one year, three-fourths of a million gals. of water used from the hydrants for extinguishing fire. The quantity used during the year 1867, as before stated, did not exceed 150,000 gallons, for which the sum of \$4,525—to be paid under the existing arrangement, is upwards of \$30 for every 1000 gallons used, while the proprietors of the baths, on Adelaide street, has, it is said, a contract under which the water-works are bound to give up to that establishment a sufficient and uninterrupted supply to the extent of 3,000,000 gallons yearly for \$600 per annum, and any further quantity that may be required, at the rate of 20c per 1000 gallons.

In order to afford to a few of the many parts of the city, far distant from the water-works, or any other supply of water for extinguishing fire, some means of protection against loss by fire, the City Council of last year, on the report of the standing committee on fire, water and gas, made an appropriation for the construction of water-tanks, and before the close of the five double tanks, and one small one were added to the number of those already built. Each double tank will contain nearly 14,000 gallons, and will afford a good supply to an engine, doing ordinary fire work, for about one hour and a half. It may be observed that for extinguishing fire during the past year, the tanks were used nearly as often as the hydrants. In ever instance the tanks afforded a prompt and uninterrupted supply, and more than sufficient on every occasion called on. From tanks the engines work much more satisfactorily than from hydrants, and have a full and sufficient supply of water the moment they are ready to work, and while their is water in the tank can work as required, without any interruption or stoppages to clean out the Suction Hose Strainer, which has had to be done repeatedly while working from hydrants.

After stating the location of the several water tanks, and making some suggestions as to the location of some smaller ones, the important statement is made that—"The Water Works Company having given notice that the present arrangement for the supply of water from the hydrants for extinguishing fire, shall terminate on the 30th June next, it may not be out of place here to state that with these small tanks as above mentioned (and they are absolutely necessary under any any circumstances), it is practicable to furnish a good supply of water to a greater extent (over the city), and far more reliable at all times for extinguishing fires than that furnished by the Water Works Company and at much less cost."

The Report proceeds to give the details of the location, arrangement and condition of the different engines and material of the department, which are scarcely of sufficient interest to our readers to recount.

INSURANCE—PROVISIONAL RECEIPT.—A. applied to an agent of the Royal Insurance Company to effect an insurance and paid the premium. The agent gave the usual receipt, following a form supplied by the Company, and which declared that a policy would be issued by the Company in sixty days if approved of by the Manager at Toronto: that otherwise the receipt would be cancelled and the amount of unearned premium refunded, and that the receipt would be void should camphene oil be used on the premises. The agent did not report the transaction to the Company, and after the expiration of sixty days a fire occurred. Held, 1st. That this receipt contained a valid contract for interim insurance. Held, 2dly. That the Company, and not the insured, should sustain any damage occasioned by the agent's neglect, and that the Company was liable for the loss by the fire.—Patterson v. Royal Insurance Co.—14th Rep., 169.

Mining.

MINING IN 1867—QUEBEC.—The rich deposit of magnetic iron in Hull, opposite Ottawa, continues to be worked with every prospect of success. The smelting is done by charcoal and wood. An excellent quality of iron is produced.

Plumbago or Graphite has been worked by the Canada Plumbago Company of Montreal in Buckingham. An average of 50 men have been employed during the summer, and 20 in winter. A stamp mill has been in operation, producing a ton a day, worth about \$120. The price has lately risen to \$200 a ton. In the adjoining township the Lochaber Plumbago Company, an American one, have a mill in operation, and employed about 40 men during the summer.

The discovery of galena in Buckingham has, so far, not resulted in any profitable mining.

Gold has been found near L'Industrie, in felsite, in the proportion of about \$6 to the ton of rock.

The Canada Peat Company, using Hodge's process, have prosecuted their operations at La Pigeoniere. A good quality of peat has been manufactured, and used successfully on the Grand Trunk Railway.

The works at Bulstrode, on the Arthabaska Railway, have been given up for the present.

Nothing whatever is being done at the Acton Copper Mine.

At the Melbourne Slate Quarry a new level has been opened. The produce of the quarry has been 30 squares per day. The quality continues to be all that could be desired. The Rockland Quarry, west of the Melbourne, has been further developed. It gives employment to between 26 and 30 men. The Prince Albert Quarry, still further west, is undergoing development, and employs about a dozen men. Two other quarries are also being opened in the neighbourhood of Melbourne. In Granby a quarry of red slate is being opened, under the management of Thos. Frizell. An engine and cutting machine are to be employed. It is proposed to prepare slates principally for tiles and marbleizing.

At the St. Francis Copper Mine, near Richmond, nothing has been done. The Copper Mines near Lennoxville have been carried on notwithstanding the very low price of Copper. At the Capel Mine, managed by Captain Francis Bennett, 100 men on an average have constantly employed. About 500 tons of ore per month have been prepared for the smelting works. The main shaft is now about 230 feet deep, and the main adit has been driven over 500 feet into the mountain. The smelting is a distinct department, employing 14 men, and managed by Messrs. Stanley & Son. They have been working during the greater part of the year, and have sent to the English market about 200 tons regulus of 40 per cent.

The Belvidere Mine, near the Capel, has been actively worked to within two weeks of the close of the year. Smelting works have been erected during the year under the superintendence of Mr. Thos. Macfarlane.

The Lower Canada Mine, adjoining the Belvidere, has given employment to about 25 men under Capt. Wisewell. The ore at these mines consists of copper pyrites in mundic, and requires the same treatment as all of them. The production was 210 tons regulus of 28 per cent. At the Hasket Hill Mine, three or four miles from Lennoxville, working has been done. The Huntingdon Mine in Bolton has employed 30 men. Large Crushing works have been erected, and about 2000 tons of ten per cent ore have been prepared for market. A new vein was discovered last spring, lying parallel to, and about 60 feet east of the vein upon which the shafts have been sunk. This new vein is reported to be from 8 to 10 feet wide, 4 feet of which on the foot wall of solid copper ore. The ore in both veins continues abundant at the depth sunk, 160 feet, and the length of ore ground exposed at surface is 970 feet.

Owing to the burning of all the buildings, except the engine house at the Harvey Hill Mine, work has been suspended for the winter. The smelting works had been in operation a short time before the fire took place. A valuable

discovery of copper is said to have been made in Inverness, and the mine is about being opened.

The Albert mine sent to market 120 tons of ten per cent. ore, and produced about 40 tons regulus. Some of these mines are rapidly passing the more exploratory stage, and now require to be opened in greater depth, with greater perseverance than has hitherto been displayed. None of the shafts belonging to them are yet worked with anything better than a horse whim. Their depth and the amount of water collecting in them, render hoisting machinery and pumps worked by machinery indispensable to their profitable development. From 15 to 20 men had been engaged.

In addition to the gold which has been known for some time to exist near Lennoxville, silver ore has been discovered about eight miles S. W. of the village.

On the Chaudiere, gold mining has been prosecuted by the DeLery Company. The property has been examined by Prof. Hind, and a crushing mill erected. It is proposed to subdivide the location among smaller companies.

Attention has been directed to the deposits of iron sand on the north shore of the Lower St. Lawrence and the Labrador coast. Locations have been taken up at the mouth of the Moisie and to the west of it, at the mouth of the Natashquan, Black Bay and other places. The sand occurs along a considerable stretch of the coast of the Mingan Seigniory. It is reported that some hundreds of tons from various points have been sent for smelting via Lake Champlain to Troy and Albany. The Moisie Iron Company have erected smelting works and numerous buildings for workmen's houses and other purposes, forming a considerable village. The buildings are mostly white-washed, and this once uninhabited coast has now a business like appearance.—Prof. Bell of Kingston.

### Financial.

**POST OFFICE SAVINGS BANKS.**—The regulations under 31 Vic. C. 10, are substantially as follows: Deposits of one dollar, or of any number of dollars, will be received from any depositor at the Post Office Savings Banks, provided the deposits made by such depositors in any year ending the 30th June, do not exceed \$300, except in special cases to be specially authorized by the Post Master General, and provided the total amount standing in such depositor's name in his ordinary deposit account in the books of the Postmaster General, do not exceed \$1,000, exclusive of interest.

No interest will be allowed on any sum over and above \$1,000 in an ordinary deposit account.

Every depositor on making a first deposit, shall be required to specify his christian name and surname, occupation and residence, to the Postmaster or other Officer of the Postmaster General, receiving such deposit, and make and sign a Declaration, to be witnessed by the said Postmaster or other officer receiving the deposit, or by some person known to him, or by a justice of the peace; and if such declaration or any part thereof, shall not be true, the depositor making the same shall forfeit and lose all right and title to his deposits.

The required declaration is "that I am desirous, on my own behalf, to become a depositor in the Post Office Savings Bank. I do further hereby declare that I am not directly or indirectly entitled to any sum or sums standing in the name or names of any other person or persons in the books of the said Post Office Savings Bank; and I do hereby also testify my consent that my deposits in the said Post Office Savings Bank, shall be managed according to the regulations thereof."

Every Deposit received by a Postmaster, or other Officer of the Postmaster General appointed for that purpose, shall be entered by him at the time in a numbered Book, and the Book shall be given to the Depositor, and retained by him as primary evidence of the receipt of the deposit.

The Depositor shall sign his name in the Depositor's Book.

The amount of each deposit, so received, and

the name, occupation and residence of the Depositor, shall, upon the day of the receipt thereof, be reported to the Postmaster General, and the acknowledgment of the Postmaster General for the said deposit, shall be forthwith transmitted by post to the Depositor as the conclusive evidence of his claim as to the repayment of the deposit thereon, upon demand made by him on the Postmaster General.

If the depositor does not receive the acknowledgment within ten days from the day on which he made the deposit, he must apply for the same to the Postmaster General, by letter, and if necessary renew his application to the Postmaster General until he receives the said acknowledgment.

Interest calculated yearly, at four dollars per centum per annum, shall be allowed on deposits, and shall be computed from the first day of the calendar month next following the day on which the deposit is made, up to the first day of the calendar month in which moneys are withdrawn.

The interest will be calculated to the 30th June in every year, and will then be added to, and become part of the principal money.

Deposits may be made by a Trustee on behalf of another person, in the joint names of such Trustee and the person on whose account such moneys shall be deposited; but repayment of the same, or any part thereof, shall not be made without the receipt and receipts of both the said parties, or the survivor or survivors, whose receipt and receipts either personally or by agent appointed by power of Attorney, which power in the case of a minor if of or exceeding the age of 14, may be executed by him.

Deposits may be made by or for the benefit of any person under 21. In case of minors under the age of 10, the declaration must be made by one of the parents or by a friend on behalf of the minor. Repayment to a minor over 10 years of age shall be made in the same manner as if he were of full age. Deposits may be made by married women, and deposits so made, or made by women who shall afterwards marry will be repaid to any such married woman.

Every depositor shall once in each year on the anniversary of the day on which he made his first deposit forward his book to the Postmaster General in order that entries may be compared. No charge shall be made for the first book supplied.

Any depositor wishing to withdraw the whole or part of his deposit must make application to the Postmaster General in a form to be obtained at any P. O. Savings Bank.

No less amount than one dollar or some number of dollars shall be withdrawn except when all is withdrawn.

On receipt of the application by the Postmaster General, a cheque shall be sent for the amount.

This cheque must be presented by the depositor, with the least possible delay, at the post office named thereon, together with the depositor's book, in which the postmaster shall enter the amount repaid, and attest the entry with his signature, and the dated stamp of his office. The postmaster shall take a receipt from the depositor on the cheque, for the amount repaid to him.

Payment of the Postmaster General's cheque for a withdrawal shall be made only to the depositor in person, or to the bearer of an order under his hand, signed in the presence of a Justice of the Peace for the place in which the depositor resides,—or, in case of sickness, of the medical attendant. If the depositor be resident abroad, his signature must be verified by some constituted authority of the place in which he resides.

When a depositor has more than \$100 at the credit of his ordinary deposit account, and desires to transfer that sum to a special deposit account, bearing interest at the rate of 5 per cent. per annum,—he may make application to the Postmaster General in the Form, a printed copy of which may be obtained at any post office Savings Bank.

The Postmaster General shall then, if the transfer be approved, make the transfer accordingly, and return to the depositor a certificate for each hundred dollars so transferred. Such certificate will be evidence of the depositor's

claim upon the special deposit account for \$100, with the interest due thereon from the date of the certificate, and shall be redeemable upon such previous notice as may be therein expressed, and such special deposit accounts and the certificates thereof shall in all respects be subject to such regulations as the Postmaster General, with the sanction of the Governor in Council, may from time to time make. The certificates of special deposit will not be transferable. The interest which may become due on such special deposit accounts will be calculated to the 30th day of June in every year, and will then be credited to the depositor in his ordinary credit account.

In case any depositor shall die, leaving any sum not exceeding \$300, exclusive of interest, deposited in the Savings Bank, and probate of his will, or letters of administration or acts of Curatelle or Tutelle be not produced to the Postmaster General; or if notice in writing of the existence of a Will, and intention to prove the same, or to take out letters of administration or be appointed tutor or curator, be not given to the Postmaster General at the Post Office Department within the period of one month from the death of the depositor; or, if such notice be given, but such Will be not proved, or letters of administration or acts of Tutelle or Curatelle be not taken out, and the probate or letters of administration, acts of Tutelle or Curatelle (as the case may be) produced to the Postmaster General within two months from the death of the depositor, it shall be lawful for the Postmaster General, after such period of one or two months, to pay such funds, at his discretion, to the widow, or relatives of the deceased; or, if he shall think proper, according to the provisions of law governing the distribution of property in such cases.

In case any depositor shall die leaving any sum in the Savings Bank, which (exclusive of interest) shall exceed the sum of \$300.00, the same shall only be paid to the executor or administrator, tutor or curator, on the production of the probate of the will, acts of tutelle or curatelle or letters of administration of the estate or effects of the deceased depositor, to the Postmaster General.

If any depositor, being illegitimate, shall die intestate, leaving any person who, but for the illegitimacy of such depositor, and of such person, would be entitled to the money due to such deceased depositor, it shall be lawful for the Postmaster General, with the authority, in writing, of the Attorney General of Canada, to pay the money of such deceased depositor to any one or more of the persons who, in his opinion, would have been entitled to the same, according to law, if the said depositor, and such person had been legitimate.

If any depositor shall become insane, and the same shall be proved to the satisfaction of the Postmaster General, the Postmaster General may authorize payment, from time to time, out of the funds of such depositor to any person whom he shall judge proper, and the receipt of such person shall be a good discharge for the same.

If any dispute shall arise between the Postmaster General and any depositor, or any executor, administrator, tutor or curator, next of kin, or creditor, or assignee of a depositor who may become bankrupt or insolvent, or any person claiming to be such executor, administrator, tutor or curator, next of kin, creditor or assignee, or to be entitled to any money deposited in the P. O. Savings Bank, then, the matter in dispute shall be referred, in writing, to the Attorney General of Canada; and whatever award, order, or determination shall be made by the said Attorney General of Canada, shall be binding and conclusive on all parties, and shall be final, to all intents and purposes, without any appeal.

The Postmasters, or other officers of the Post Office, engaged in the receipt or payment of deposits, shall not disclose the name of any depositor, nor the amount deposited or withdrawn by him, except to the Postmaster General or his officers appointed to assist in carrying out the Act in relation to P. O. Savings Banks.

It is intended to open Post Office Savings Banks on the 1st April, 1868.

**European Assurance Society,**

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

**EMPOWERED** by British and Canadian Parliaments for

**LIFE ASSURANCE,**

Annuities, Endowments,  
and

**FIDELITY GUARANTEE.**

Capital.....£1,000,000.....Sterling.  
Annual Income, over £300,000 Sterling.

**THE ROYAL NAVAL AND MILITARY LIFE**

Department is under the Special Patronage of

Her Most Gracious Majesty

**THE QUEEN.**

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

HEAD OFFICE IN CANADA:

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTOR IN CANADA:

(All of whom are fully qualified Shareholders.)

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

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-17

ONTARIO HALL.

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

MONTREAL OFFICE:

20 GREAT ST. JAMES STREET.

INCORPORATED 1851.—SECURED BY LAW.

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

\$1,000,000 deposited with the Receiver General for the protection of Policy holders.

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

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

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

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

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

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

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

Such are the Results of the Cash System.

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

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office).  
17r

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

Subscription one year, \$2; six months, \$1. All letters to be addressed "The Canadian Monetary Times," Box 490, Toronto. Registered letters so addressed are at the risk of the Publishers.

**The Canadian Monetary Times.**

THURSDAY, MARCH 12, 1868.

**THE SUGAR DUTIES.**

It will be interesting, in the further consideration of this subject, to note the changes that have been made in our tariff on sugars for some years back. In 1854, the duty on raw sugar was 6s. per cwt. and 12½ per cent. *ad valorem*. This was changed on the 6th April, 1855, to 6s. 6d. and 12½ per cent. on raw, refined being charged with 12s. and 12½ per cent. *ad valorem*. In July, 1856, the duty on raw was raised to 7s. 6d., and on refined to 14s., the 12½ per cent. being still retained. On the 7th August, 1857, the duty was changed, making refined pay \$2 50, white clayed \$1 75, and raw 90c. On and after the 1st June, 1859, raw was charged with 30 per cent. *ad valorem*, and refined 40 per cent. In a year from that date the duty was lowered to 25 per cent. on raw, and 30 per cent. on refined. The subsequent year—1st July, 1861—the charge was further reduced to 15 per cent. on raw, and 25 per cent. on refined. Then on the 9th June, 1862, in addition to the last mentioned *ad valorem* duties there were levied 2 cents specific on raw, and 3 cents on refined. Subsequently the *ad valorem* duties were reduced to 10 per cent. on raw, and 15 per cent. on refined, the specific duties remaining as before. On the 27th June, 1866, the existing system of classified duties came into force. In proposing the radical change then made in the sugar tariff, Hon. Mr. Galt, the Finance Minister intimated that it was the intention of the Government to assimilate our tariff to that of England. It is well understood, as we mentioned last week, that that intention was not carried into effect, modifications having been made evidently based on the representations of the refining interest. The duty on refined, according to the then English tariff, was \$2 85, while here it was made \$3, 15 cents higher; and on the lowest quality of muscovado our charge was made several cents lower. Besides it has been found in practice that the standards held by the appraisers at our Custom Houses do not correspond with those held by the appraisers in England, there being a difference of at least two grades in the higher qualities. Since the date of that tariff, however, the English duties which, though less favourable than our own to the refining interest, were

found, by a series of practical experiments made at the instance of the high contracting powers to what is known as the Drawback Convention—England, France, Holland, and Belgium—to be unfair in their operation, were altered, so that refined sugar, instead of paying \$2 85 now pays only \$2 60. Other changes were also made, tending in the same direction. In the meantime our tariff has remained in the same indefensible shape. If, then, the experience of the countries named furnishes any data or argument for our guidance, as we must hold it does, till the contrary is shown, then in all fairness it must be conceded that our tariff is not properly adjusted as between importers and refiners.

Apart from the evidence, the experience of these countries affords, a little close examination of some figures will throw light on the subject. We give the results of numerous experiments made at Cologne by the commissioners of England, France, Belgium and Holland, in the latter part of 1866. These show the exact amount of refined sugar produced by the different grades according to the present English classification. These grades are expressed in the Dutch numbers with which they correspond:

Class.	Dutch Nos.	White Refined Sugar produced.
1.	100 lbs. White Refined produces.....	100 lbs.
2.	of Nos. 18, 17, 16, 15 ".....	94 "
3.	of Nos. 14, 13, 12, 11, 10, ".....	88 "
4.	of Nos. 9, 8, 7, ".....	80 "
5.	of Nos. under 7, ".....	67 "

The actual loss on refining varies from 4 to 6 per cent.; and the difference between the loss and the quantity of refined sugar produced from any given grade is made up in molasses, etc., and inferior kinds of sugar. The only remaining element materially affecting the refiner's position, is the cost or expense of refining. This item varies somewhat in different countries according to the cost of labor, cost of machinery, fuel, taxation, and the weight of other charges that may have to be borne.

Experience in England has shewn that if refiners can sell loaf sugar at an advance of \$2 75 to \$3 per cwt. on the cost of the raw material, they will make a fair profit. Now a good refining sugar can be purchased in Cuba at seven reals, or \$3 50 per 100 lbs., and on this basis we make the following calculation:—

Cost of Raw Sugar in Cuba, 100 lbs.....	\$3 50
Duty here.....	1 90
Freight and other Charges not more than.....	1 25
	<b>\$6 65</b>
Add cost of refining, including per centage of loss of material in process 3 00	
Total.....	<b>\$9 65</b>

We have therefore broken loaf sugar at \$9 65 per 100 lbs. The current price of this grade at the refineries in Montreal at present is \$10 87½, making a difference or profit to the refiner of \$1 22½ per 100 lbs., or \$2 45 per barrel—a profit the importer never dreams of asking on any grade.

Owing to the unfair position in which importers are thus placed, they have been literally driven out of the market and compelled to buy home refined, and on the terms dictated by the refiner. However much this fact may be glossed over or explained away, it is nevertheless a fact. We are thoroughly of the opinion, from a careful examination of the whole question, that our sugar trade has become a monopoly in the hands of the Montreal refiners—a monopoly alike detrimental to wholesale importers and consumers. To this view we know that a good deal of influence, and perhaps some argument is opposed, but we have not the slightest misgivings as to its soundness. It affords us pleasure to see these refineries prospering, as also every industrial enterprise of the country, but we think their prosperity too dearly bought if had at the expense of the paramount interests of the numerous body of consumers.

We think, too, that the correctness of our position will not be seriously disputed. The Government has already announced its intention to alter the sugar duties, and these alterations can only take the direction we have indicated; viz., removing the disabilities of importers. The Government are taking hold of the matter in the right way. Information has been asked for on all sides, from the interested and disinterested. The subject is receiving a more searching investigation than ever before, and we have therefore reason to hope that the next tariff will be a legitimate and fair deduction from the combined facts and experience of all interested parties. If so, we may look for a cessation of those annual and semiannual changes which have marked the history of the sugar duties for a decade. It is a question which is the greater evil, a faulty tariff or a constantly changing one.

Whatever alterations are made should be either a re-adjustment of the present scale without departing from the existing principle, or otherwise a return to specific and *ad valorem* duties combined. One of these courses we are satisfied the Government will adopt. The classification principle is without a question the best abstractly, but the difficulties in its practical application make it doubtful whether its continuance could be advised. The general incapacity of our appraisers is the greatest objection. To detect even approximately the relative amount of saccharine matter in a given sample of sugar requires the experience of an adept. On this account the present duties are levied in many cases most unfairly. At different ports the same sample can be, and has been, made to pass at different rates of duty. In this respect our position is different from that of the old countries such as those mentioned above. With a comparatively small number of ports, doing each a large trade, they can keep an appraiser at every one who thoroughly understands his business. In this system the color is principally relied on

as an index to the quality, a most fallacious rule. On this point we give a single quotation from the *Journal de Fabricants des Sucres*, the organ of the sugar makers of France. That paper says that the refiners no longer wish for types or numbers, but buy only by saccharine richness arrived at by chemical analysis.

“The reason our manufacturers no longer support types is because they have recognized the fact that the shade of color was never a guide to the richness of the sugar, and that, therefore, another standard is necessary to serve as a basis on which the trade is carried on.”

It may be remarked in addition, that owing to the diversity of the various samples graded together and chargeable with a similar duty, no *strictly* equitable scale of duties can be constructed; the best classification is but an approach to strict equity.

Turning next to a system in which the *ad valorem* and specific principles are combined it must be admitted that the revival of the *ad valorem* charge is a retrograde step. It has long since been abandoned in Europe, as applied to the article of sugar, and a return to it would not be thought of even by those most dissatisfied with the present system. The question at stake in England is between a classified and uniform system of duties, the former having such advocates as Mr. Gladstone, and the latter such supporters as Mr. Bright. There are several reasons why we—owing to our different circumstances should consider favorably the combination mentioned. This system will, perhaps, be more easily administered, and may do away with some of the just causes of complaint hitherto existing. The cooking of invoices will of course occur, as in the case of all *ad valorem* duties, and as much dissatisfaction sometimes arises from this cause as from the unequal and irregular way the present duties have been levied. The introduction of the *ad valorem* principle, operating as a protection on direct trade will tend to encourage our shipping interests and stimulate the trade by way of the St Lawrence. Now that our mercantile marine has been so much increased by the shipping of the Maritime Provinces this consideration becomes very important. Then, our mercantile men have expressed themselves almost unanimously in favor of a change of this character. At the various meetings held resolutions have been adopted recommending a specific duty of 1 cent per pound, and an *ad valorem* duty of 20 per cent. With such a tariff a sugar that would cost \$3.50 in Cuba would pay \$1.70 duty; if costing \$4.50 it would pay \$1.90; if costing \$5.00 it would pay \$2. But for the sake of making the change as clear as possible we give the total imports of the former Province of Upper Canada, for the year ended June 30th, 1867, together with the quantity,

value, and duty, of each class, and the rate of duty.

Grade.	Rate of Duty.	Lbs.	Value.	Duty.
Cane Juice.....	@ \$1.37	\$ 1,113,500	\$26,783	\$15,839
Very Brown Muscovado.....	@ 1.68	6,147,198	222,963	103,645
Brown Muscovado.....	@ 1.90	27,078,765	1,138,080	531,219
Yellow Muscovado.....	@ 2.25	17,640,173	792,711	406,338
White Clayed.....	@ 2.60	248,116	14,232	6,304
Refined, or equal thereto @ 3.00		511,227	43,466	16,583
		\$62,778,979	\$2,239,084	\$1,180,018

Taking the total pounds given above, and levying 1 cent, we have \$527,789.79, adding to this sum 20 per cent. of \$2,239,084, we get \$447,816.80; or thus:—

Total product of specific duty.....	\$ 527,789 79
Total product of <i>ad valorem</i> duty.....	447 816 80
Total.....	975,606 59
Total duty read in 1866-7.....	1,080,018 90
Decrease of revenue.....	\$ 104,412 31

It is certain that under the proposed tariff there would be largely increased importations of the higher and, more costly grades of sugar, which therefore would contribute a much larger proportion of the revenue from sugar. In this way we feel confident the apparent deficiency shewn above would be wiped out, and possibly an increase of revenue might result. We think a tariff such as above indicated, would lie open to as few objections as any that can be devised at present, certain it is it would tend to give consumers a better quality of sugar at a lower price, and would enable importers to command their fair share of the trade without, at the same time being unfair to refiners. From what we know of the Minister of Customs, Hon. Mr. Tilley, we are confident that he will bring to bear on the subject an amount of information, experience, and administrative talent that will lead to such changes as shall be most beneficial to the interests of the whole Dominion.

#### LIFE INSURANCE.

We this week resume our remarks upon the Premium Note System. We often hear it said that the system is analogous to the practice which obtains in England of granting loans to policy holders upon their policies, and that it is an extremely advantageous investment for companies to make, the interest being good and the security perfectly safe. This view of the matter we, however, consider both vicious in principle and absurd

in practice; it is vicious in principle because the system of *loaning* (as such) on the policy undermines the very foundation of Life Insurance, anticipating, as it does, the payment of a fund, which should not be made until death. We grant that cases may arise where it would be very advantageous for a policy-holder to obtain a loan from a company upon his policy, but they are extremely exceptional, and should be looked upon as such, and not as the universal rule, which it would be in the note system, if the notes are looked upon as securities for loans. It is also absurd in practice, and for two reasons. 1. The transaction is not a loan in the true sense of the word, because it is understood that the notes given are not to be collected, even in case of forfeiture, but are merely to stand as a lien upon the policy to be enforced only at death, and not before; 2. It is not really an investment, to call it so seems to us a misapplication of terms. An investment, as we understand it, is the laying out of the total fund of a company in order that interest may accrue upon it, from a source other than the policy-holders; but in the present case all the policy-holders would be both borrowers and lenders. It therefore seems to us as ridiculous to call the process an investment, as it would be to talk about a man investing money by lending it to himself; this will be seen more clearly in the supposed case of all the assets of a company being invested in loans to policy-holders, it will then be quite plain that the assets will never be more than the sum total of what the policy-holders themselves pay in; nothing would accrue from any outside source, so that, in fact, there would not be any investment of the fund at all. The true way is to look upon the notes as a pledging of the credit of each individual member, that, in case of loss to the company from those contingencies which we have before referred to, he will allow that loss to be deducted from his policy; instead of paying it annually, by an addition to the premium; in other words, they are given to cover that surplus beyond the necessary premium, which we have seen is a necessary incident to a safe Life insurance. The distinction we have drawn is not one of words merely, for it will generally be found, that according as we view the principle at the bottom of any institution, so shall we differ in practically working it out; and we find it so here, for the system being viewed as one of loan, it is considered perfectly legitimate to take notes (or loans) to any extent within the surrender value of the policy, which if carried out to its full extent would undermine the principle of Life Insurance, whereas, if looked upon in the light of a pledging of credit in case of loss, the proportion of notes required would be merely a small per centage beyond the premium necessary to cover risk and expenses, for which purpose we think ten per cent. would be amply sufficient; and if the cash premium

required were reduced to its proper level, we should probably see the note system fall into disuse altogether, as it would scarcely be worth while to give a note for ten per cent. of the premium, and we should hear no more of surplus cash being paid or notes being given for the purpose of being paid back again, or cancelled in a year or two by fifty per cent. dividends. It would be a great boon both to Canada and the United States if statistics of vitality in those countries were collected, and tables of pure premiums framed, based upon them and upon the average rate of interest obtainable; surely with the large experience which companies have now had, something might be done in this way; if it cannot, then (or indeed in any case) we should recommend that the plan of registration of births and deaths used in England be adopted in this country, so that, at least in a few years, we should have some facts on which to base our calculations. When such is accomplished, and it cannot be much longer delayed, we have no doubt but that the result will be a large reduction in the rates of premiums charged by American companies. A few figures will shew this, referring to our pure premium table, Carlisle 6 per cent., it will be seen that at age 35 the rate is \$17.07; the average proportion of expenses in American companies is about 25 per cent., or \$4.27, making a total of \$21.34; this average necessary rate upon the above basis, (Carlisle 6 per cent.) could be materially reduced if American mortality tables were framed and used instead of the Carlisle table; and as many, if not most companies here, usually average as high as eight per cent. on their cash investments, we think seven per cent. would be a fair basis to take, this would reduce the premium necessary from \$21.34 to probably about \$17 or \$18, to which the 10 per cent. would have to be added to cover contingencies. At present the average rate of premiums on participating policies in American Companies at age 35 is about \$28.00; the cash payment in a half note company, including interest, then being \$14.84, that is, within \$2 or \$3 of the amount of cash premium which we have shewn to be actually necessary, which difference is more than accounted for by gains to the company from forfeited and surrendered policies, and from other sources.

It is then quite easy to see how, under existing rates of premium, companies are enabled to pay dividends of 50 per cent. at the end of two years, which would be about 45 per cent. only, if allowed at the time of paying premium. So much then as to the safety of the present premium note system in principle; we think it will be apparent, if the notes on each policy are within the surrender value of that particular policy, and so on through all of them, in which case there can be no loss to the company in the event of a forfeiture, that there can be no question as to the safety of the system in

principle, whatever there may be as to its expediency. In practice the same elements enter into the question of safety as in the all cash system, they are mainly three. 1. The selection of lives. 2. The securities on which investments are made; and 3. The working expenses; and these are questions of fact to be dealt with in the case of each particular company, and into which we need not therefore enter, as the effect of them in principle, one way or another, is sufficiently obvious.

#### ROYALTIES.

In our last number we gave the substance of the Act respecting gold and silver mining that has been passed by the Legislature of Ontario. That Act provides for the imposition of a royalty on the gross product of gold and silver mined, and as it is now too late to undo the past it is our bounden duty to strive to counteract its possible ill effects. All anticipate unusual activity in our mining regions during the spring and summer, and anything that will operate to the prejudice of a branch of industry so well calculated to serve the interests of the whole country as mining, must necessarily be regarded as of vital importance. Our mineral enterprise is in its infancy and we do not think it well to select such a period for experimenting on its elasticity; much less for an indulgence in speculative legislation. Where there is a doubt, the miner should get the benefit of it, for we are not in a position to judge how much in the way of burden, a struggling enterprise, essentially hazardous, can bear. For such reasons it is considered impolitic to impose, a royalty at least at the present time. In a previous number (25) we said:—

"We are only in the period of hope, and we must wait until the period of realization before any question of royalty can properly be so much as debated. We do not think of taxing agricultural industry, and, if a difference should be made in this respect between it and mining, that difference must have a substantial foundation to rest upon. Agriculture is profitable and, though it is true, mining may prove to be more so, yet we are bound to wait till we have proof. At present the imposition of a royalty should not be thought of."

This language was used by us before the introduction of the Act under consideration, and we see no reason to change our opinion. The imposition of a royalty, at present, we consider to be a mischievous mistake; not so much because the minimum is two per cent., for if the gold and silver yield answers anything like the expectations of those who have invested their capital in mining companies, that amount can be paid here as well as in Nova Scotia, but because there is a maximum of ten per cent. which adds so much to the chances of loss. The De Lery Gold Mining Company patent reserves ten

per cent. to the Crown, but in 1866 it was commuted under an order in Council, on a representation being made that it was exorbitant. Although we are convinced that the Government would not attempt such a suicidal act as the exaction of a ten per cent. royalty, yet there are those credulous enough to believe that a heavy burden might be laid upon them, the more especially as the option of doing so is invested in the authorities by act of Parliament. We consider that our mineral resources are equal to those of any country on the face of the earth, and we want not only to make it known, but to offer every inducement to labor, skill, enterprise and capital to aid us in our work of development. But before the foreign miner will carry his kit hither, he will very naturally ask what are the provisions of our mining laws, and compare them with those under which he has worked. On investigation he will find, that while he will be subjected to a royalty of from two to ten per cent. in Ontario, in Australia and British Columbia an export duty of 2s. 6d. per ounce is levied, and in California and Idaho one-half per cent. tax on the bullion. True, in the States, there is a special tax on improvements: but as we understand it, the municipality here, in which a gold mine is being worked, will not lower the rate of assessment according as the mining land becomes more valuable, by means of improvements or otherwise. In 1862, Mr. Gibbard, in his report to the Crown Lands Department, on the mines of Lakes Huron and Superior recommended as the opinion of practical men on the Canada side, as well as his own, the immediate abolition of the two and a half per cent. royalty. He said "the late order in Council imposing a royalty of two and a half per cent. is universally condemned by all well wishers of the Province, and I may say is a *quietus* on all fresh operations."

In the Report on "the Canadian Gold Fields and the local means of their development," made by a select Committee of the Canadian Legislature in 1865, we find the evidence of Mr. S. J. Dawson, given on this subject. He said: "In regard to developing the resources of the gold region, it can best be effected by giving every reasonable encouragement to those who invest their capital in opening it up. If there has been anything to complain of hitherto, it has been an excess of legislation, and an over-active and ever varying management."

No miner can say with an approach to certainty what he will realize from his mine. This year, this month, or this week it may be very profitable, but next year, month or week it may be worthless. We need give no facts to substantiate this, for all acquainted with mining operations will recognize it as a truism. But, as yet, we do not know for certain that a single mine will pay working expenses. We are absolutely without ex-

perience. How then, it may be asked, are we to estimate the amount of taxation the enterprise can stand?

Should alluvial mining be successful we may have to consider the possible effects of a two per cent. royalty as an inducement to smuggle the "dust" across the lines, without a chance of detection. The miner may carry about his person the product of a season's labor, and in a very short time get beyond the reach of royalties or inspectors.

In many respects the Act under consideration is liberal, and well calculated to serve the interest of the miner as well the investor. Reliable information will be obtained if the results of mining and the official collection of facts and figures will afford the capitalist a more solid basis for the calculation of chances. As we intend to discuss the provisions of the Act in detail we refrain, at present, from further enlarging on its merits or demerits.

ANNUAL STATEMENTS OF LIFE INSURANCE COMPANIES.

We publish in another column a Tabular Form of annual statement of Life Insurance Companies transacting business in Canada, as proposed by the Companies in Montreal. We think it is hardly so full as it should be, and propose the following additions. Under the column "Character" should be stated whether the Company is Mutual, Mixed or Proprietary, and besides there should be a column stating whether the Company is all cash or half note, and if the latter, what is the proportion of notes. Under the heading "Policies" there should be a column shewing the number lapsed and surrendered during the year; under the heading "Expenses" the commissions paid to agents should be kept separate, as also under "Assets" should be the cash in agents' hands. We also think there should be additional columns shewing whether the policies are forfeitable or not, or both, and if the last, the proportion of each; also one shewing in what securities the assets are invested, and the rate of interest realized.

THE LEGAL GUIDE.—The Mercantile Agency's Legal Guide for the Dominion of Canada. T. W. Rodklige, Montreal.

This book, as its name indicates, is intended to be an authority among the mercantile community on legal questions which are hardly of sufficient importance to justify consultation with a professional adviser. As far as it goes, it is a creditable production, but in some parts we notice too great a fondness for elementary principles. INSURANCE, fire and marine, is of the greatest importance to the business man, and should have been treated in connection with the decisions of our own courts. The same thing may be said of TRADE MARKS. The subject of INSOLVENCY is handled in an excellent manner. The information given regarding the jurisdiction of the various courts in the Provinces is valuable.

MADOC GOLD REGION.

From our own Correspondent.

Belleville, March 9th, 1868.

Before proceeding with the subject of this letter, allow me to correct a typographical error in my last published dispatch. By it I am made to say that I have assayed iron sulphurets (pyrites) from \$40 to \$17.60 per ton. The last item should have stood \$1,760 (one thousand seven hundred and sixty dollars) per ton. The assay was made upon the sulphurets concentrated by washing from 2 lbs. 3 1/2 ozs. of rock from the Richardson mine, from which the free gold had been carefully eliminated by amalgamation. The quantity of sulphurets was 1/2 oz. avoirdupois, which, being smelted and cupelled in the usual way, yielded 66-100ths of a grain of gold, the tonnage value of which can be easily calculated.

Much stress has been laid by persons who affect to disbelieve the existence of good working mines in the Quinte District, as well as by parties interested in mining speculations in other parts of the Dominion and in the United States, upon the adverse opinions said to be entertained by Sir William Logan, and especially by Dr. T. Sterry Hunt, as to the actual and probable value of our mines and lodes. The following extract from a letter addressed by Dr. Hunt, to the proprietors of the Empire Mine, in the Village of Madoc, ought to silence these gentry, and to satisfy every unprejudiced and disinterested person of the reality of the mineral richness of North Hastings.

"In accordance with my promise, I have examined the specimens of ore taken by me from your mine in Madoc Village last November. The ore consists of a mixture of a sulphuret of antimony and copper, with some pyrites and arsenical iron. An assay of a selected specimen, from a small vein, gave me for the ton of 2000 lbs.:

Gold, 4 1/2 oz.	\$96 46
Silver, 57 1/2 oz.	73 74

\$170 20

"By crushing and washing 3 1/2 lbs. of an average sample, there were obtained 13 per cent. of rich ore, still holding one-fourth of its weight of spar, and yielding for 2000 lbs., as the mean of the assays:

Gold, 97-10 oz.	\$206 50
Silver, 120 7-10 oz.	155 70

\$362 20

T. STERRY HUNT."

The above communication from a gentleman of Dr. Hunt's position and character, respecting whose statement in such a case there can be neither doubt nor suspicion, is conclusive as to the existence of both the precious metals in this district. The grey copper ore, the material on which Dr. Hunt operated, is not confined to that mine or locality, as veins of the same have been discovered in several places within the County. A very fine development is known to exist in the Township of Elzevir, in part of which the copper is almost entirely replaced by silver, and which is expected to prove much richer in that metal than is the ore of the Empire mine.

The season is already shewing signs of change. Since Saturday, we have had mild, genial weather, with some rain and wind, and occasional gleams of sunshine, under the influence of which the snow is rapidly decreasing. In anticipation of an early Spring, increased activity is being shown in mining circles. Those who have continued their operations throughout the winter, are pushing on their work with renewed vigour; and those who have "laid in" their works, are making preparations for the next campaign. The Barry mine crushing mill was expected to commence running this morning. The Bay State Company have commenced the erection of their reduction works. Major Wallace, the Superintendent of the Whitby and Toronto Company, along with others, has purchased the mill of Messrs. Turley & Gilbert, and leased that of Messrs. Daniels, Scott & Taylor, with the option of purchase within a certain time. Mr. Barry (not of the Elzevir mine) is about putting up a mill near Mishanog Lake, 50 miles N. E. Madoc. The Moira Company are also

about to set up reduction works on lot 19, in the 5th concession of Madoc; and other individuals and companies are making arrangements for the practical working of their ores; so that we may expect that in a few short weeks, the ring of the hammer, and the report of the blasts, will be accompanied over a large extent of country by the thorough bass of the stamps, and the shrill treble of the steam whistle.

### Notices.

**BANK OF UPPER CANADA.**—Messrs. P. Howland and C. J. Campbell have been gazetted as Trustees, appointed by the Governor in Council under the "Act for the settlement of the affairs of the Bank of Upper Canada."

**MONTREAL CITY STOCK.**—The A. B. C. class of the "City of Montreal Consolidated Fund" shares of \$100 each, interest on which, at the rate of 7 per cent. per annum, is payable semi-annually, will be placed in the market. These shares are a first lien on the Water-Works, Market-stations and other city property.

—Notice is given to the holders of Shares in the Mechanics' Bank, not fully paid up, that the undermentioned Calls have been made, and will be payable at the Office of the Bank, viz.: Sixth Instalment of 10 per cent. on the 1st of April; Seventh Instalment of 10 per cent. on the 1st of June; Eighth Instalment of 10 per cent. 1st of August.

—A semi-annual dividend of 4 per cent. has been declared on the paid-up capital stock of the New City Gas Company of Montreal, and will be payable on and after 16th of March. The Transfer Books will be closed from the 2nd to the 16th proximo, both days inclusive.

—A dividend of 4 per cent. upon the capital stock of Molson's Bank was declared, for the current half-year, payable in Montreal, on and after 1st April. The Transfer Books will be closed from the 16th to the 31st March.

—Instalments upon the unpaid portion of the subscribed capital of the Merchants' Bank are made payable at the Banking House, in Montreal, as follows: Instalments on Second Subscription of \$250,000—8th of 10 per cent. on 1st March next; 9th of 10 per cent. on 1st April next; 10th of 10 per cent. on 1st May next. Instalments on Third Subscription of \$1,000,000—2nd of ten per cent. on 1st April next; 3rd of ten per cent. on 1st July next.

**FIRE RECORD.**—Halifax, Feb. 22.—Workshop and cottage of Mr. Scott, Agricola Street, cottage of Mr. Morris, cottage of Mr. Nicholls. Insurance in the Queen's. Fire the result of accident.

Also; Grafton Street Wesleyan Church. Insured for \$9,000 in the London and Lancashire. Loss about \$20,000.

London, March 7.—Oil Refinery of Spencer & Kenly, on the Hamilton road; loss \$1,000 to \$1,200; no insurance. Also barn of William Irvine; insured for \$300.

Cobourg, March 4.—Dwelling house of John McCarty; loss \$800; insured in the Provincial for \$300.

Brantford, March 11.—Tannery of M. Ott; loss, \$3,500; Insurance, \$700; cause unknown.

Kingston, Mar. 10.—A stone building on Clarence street; loss, supposed to exceed \$5,000; believed to be the work of an incendiary.

Montreal, Mar.—Mr. Moss's building, Notre Dame Street; damage about \$3,000; insurance very large. Also Hart's house, on Metcalf street; loss, \$200.

Goderich, Mar. 6.—Barn of Jno. Carson; cause unknown. Also, house of Bradley, Township of Howick; insured for \$200.

Almonte, Mar.—Robertson's variety store; Miss Reburn's Bazaar and Dr. Patterson's drug store. Robertson's insurance, \$1,800; Reburn's loss, \$2,000, no insurance; Patterson's loss heavy, insurance \$1,500.

The fire losses of the United States for February amount to \$4,323,000.

### Railway News.

**DETROIT & MILWAUKEE RAILWAY.**—The gross earnings of this road for the last two weeks of January and the first two weeks of February were:—

	1867.	1868.
January, 3rd week	\$19,260	\$18,432
" 4th "	18,330	21,835
February, 1st week	22,487	20,518
" 2nd "	24,622	19,718
Total	\$84,699	\$80,503

**GREAT WESTERN RAILWAY.**—Traffic for the week ending Feb. 21, 1868:—

Passengers	\$20,683 46
Freight and live stock	43,290 04
Mails and sundries	3,329 29

Total	67,302 79
Corresponding week, 1867,	68,669 75

Decrease.....\$1,366 96

**NORTHERN RAILWAY.**—Traffic receipts for the week ending Feb. 29, 1868:—

Passengers	\$1,018 54
Freight	978 57
Mails and sundries	450 56

Total receipts for week	2,447 67
Corresponding week, 1867	10,800 84

Decrease.....\$8,353 17

**GREAT WESTERN RAILWAY Co.**—The half-yearly meeting of this Company will be held in London on April 8th.

**GRAND TRUNK.**—At least one influential Proprietor has recently been in correspondence with Mr. Watkin and Captain Tyler, Directors of the Grand Trunk, pressing them to obtain from the Canadian Government a grant of 5,000,000 acres of land, and to establish a land office similar to the Illinois Central's.

We believe we first started the matter of a land grant to the Company. Not only is the Company entitled to it, but it would be positively beneficial to the country, as well as to the Company. The Illinois Central Railway Company are, by means of their continual land sales, populating and cultivating the lands all along their extensive route, and are thus benefiting America as well as themselves. Let the Canadian Government place the Grand Trunk Company in a similar position. It will be readily conceded that the Grand Trunk is well entitled to liberal treatment at the hands of the Canadians, and it should be remembered that to assist the Company is to enable them to put the line in perfect condition, to work it efficiently, and maintain the present low scale of fares and charges.

It has been suggested that if the Company had the land grant they could apply 3,000,000 of acres as additional guarantee for the No. 2 Equipment Bonds, which would enable the Company to rapidly place them, and raise the needed capital.

In all probability the Company will make application in the proper quarters for the land grant in question, and it is to be hoped the Canadian authorities will meet them in a liberal spirit.—*Herapath's Journal.*

**GREAT WESTERN.**—The Indian Government guaranteed 5 per cent. dividend on capital embarked in the Indian railways. The Canadian Government merely loaned their own debentures to the railway Companies in that country, and expected them to provide the annual interest on such debentures out of the railway earnings. In 1857, however, the Grand Trunk Company obtained an Act to put back the Government Interest until the Shareholders had received ordinary dividend up to a certain amount. The Great Western are now endeavouring to obtain a similar privilege. It would not be a very great concession on the part of the Canadian Government to make, seeing the extensive benefits Canada as a country has derived from her railways, while to the Great Western it would be a great advantage, for it would relieve the revenue past and present of the burden of £35,000 per annum. Whatever the result the position of the Company must be improved.—*Herapath's Railway Journal.*

**ST. PAUL AND LAKE SUPERIOR RAIL ROAD.**—The Minnesota Senate have, by an unanimous vote, passed the bill authorizing the issuing of bonds to the value of \$200,000 to aid in the construction of this road.

### TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

**Bank Stock.**—The demand for Stocks continues very limited. Montreal has again advanced, closing with buyers at 130. There are sellers of Ontario at 98, and buyers at 97 and 97½. Toronto sold at 110, and there are still buyers at that figure, but 110½ to 112 is asked. Royal Canadian sold at 90, Commerce enquired for at 100½ to 101 for stock bearing full dividend. Gore Bank offered at 80½; no buyers. Sales of Merchants' at 108, and still wanted. Quebec offering at par. City one per cent. higher, selling at 101. There are buyers of Deu Peuple and Jacques Cartier at 105, and of Union at 100.

**Debentures.**—Canada Governments are offering at 87½, and 100 for five and six per cents. respectively. County continue in demand; no sellers. Toronto Corporation not offered.

**Sundries.**—A fair business was done in Building Society Stock. Canada Permanent selling at 115; Western Canada at 106½, and Freehold at 103. British America Assurance higher, with small sales at 57½ to 58. Canada Landed Credit offering at 45. First class mortgages are in demand to pay 8 per cent. From 10 to 12 per cent. is readily paid for money on the street.

### Commercial.

#### Toronto Market.

The market is very quiet and presents no new features since last week.

**GRAIN.**—Wheat—Receipts 7,745 bush., 4,100 bush. last week and 8,888 bushels for the corresponding week of last year. The market is firmer and about two cents higher on Spring. Sales 1 car at \$1.62 in store; 3 cars at \$1.64½ in bags, and \$8,000 bush. at \$1.67 on cars. Fall is firm at quotations, with sales of 1 car at \$1.80 in store; 200 bushels midge-proof sold at \$1.63 in store. Barley—Quiet at \$1.22 to \$1.25, with sales of 5 cars at \$1.25 on track. Oats—Receipts 1,257 bush.; stock large; buyers at 54 to 57; none offering. Peas—No receipts this or last week, and 3,049 bush. for corresponding week of last year. Market nominal at 83c to 87c. Seeds—Little doing.

**FLOUR.**—Receipts 1,385 bbls., 560 bbls last week and 2,204 bbls for the corresponding week of last year; shipments last week 1,100 bbls. The market for superfine is steady and firm, with sales of 100 bbls at \$7.05; 200 bbls at \$7.10; 200 bbls extra spring at \$7.15; 100 bbls in bags \$6.90. Nothing doing in other grades. Meal—100 bbls Corn-meal, kiln dried, sold at \$4.25. Oat-meal—Receipts 200 bbls. No sales.

**PROVISIONS.**—Butter firm with a good business doing at an advance of 10c. on last week; good dairy sold at 25c to 30c; store-packed 18c to 23c; Grease 12c to 17. Cheese, nominal at quotations. Lard—Firm at 10½c to 11c. Pork—Mess firm and higher at \$19. to \$19.50; sales 100 bbls at \$19.25. Cuts—No change from last week. Dressed Hogs—Firm and 50c higher at quotations.

#### Halifax Market.

**MARCH 3.**—BREADSTUFFS.—Flour, owing to light receipt this week, the market has ruled firm. Holders are asking \$9 a \$9.12½ for No 1 to-day, and should the Chase from Portland be behind time, prices must go higher. Quotations remain same as last weeks. Rye dull at \$7.40 a \$7.45. Corn Meal in large supply and round lots can be brought a shade under our quotations—kiln dried \$5.60 a \$5.70, fresh ground \$5.50 a \$5.60; Oatmeal dull, \$7.65 a \$7.70 for Canada, and \$7.40 a \$7.50 for Nova Scotia. Comparative statement of Imports week ending March 3rd, 1868. 609 bbls Flour, 550 bbls Corn Meal. 1867—5065 bbls Flour, 514 bbls Corn Meal, 90 bbls Oatmeal, 2000 bush Corn, 2200 bush Wheat. Total receipt Flour from January 1st to date—20500 bbls against 17000 bbls corresponding period last year, showing an increase of 3500 bbls.

**FINANCIAL.**—Bank drawing rate for 60 day bills on London, 13 1/4 per cent prem; Private bills 12 1/2 per cent prem; New York Gold drafts at sight, 3 1/2 per cent prem; Currency drafts, 25 1/2 per cent disc. Montreal sight drafts, 3 1/2 per cent prem; Newfoundland sight drafts, 5 per cent prem; discount on American invoices at Custom House this day, 28 per cent.—*R. C. Hamilton & Co's Circular.*

**Demerara Sugar Market.**

Sandbach, Parker & Co's Circular, dated Georgetown, Demerara, Feb. 7.—Although most of the Estates have resumed operations but a small portion of the produce has reached town. Owing to the increased number of Vacuum Pans now in operation, we are enabled to fill orders for our staples expressly for the American market, much more satisfactorily than formerly, the qualities being more even, and the amount offered for sale in the colony greatly in excess of any previous season.

**SUGAR.**—There has been a steady demand for Vacuum Pan during the fortnight, and choice marks have realized the outside quotations, very little Muscovado offering for sale, many vessels are loading for the States and the prospects of an increasing demand from that quarter are cheering.

**MOLASSES** is scarce, and likely to be so, the great advance in the price of Rum inducing many planters to send it all to the distillery. Many vessels are detained for the article, so that we look for a continuance of the present rates.

**RUM.**—Our last advices from home reported the market as advancing, this has strengthened colonial sales, and it would be difficult to fill orders even at the present quotations.

Transactions have taken place during the fortnight at following rates:—Sugars (package included sold by 100 lbs Dutch, ten per cent. tare, f. o. b.) Muscovados, equal to No. 8 Dutch standard, \$4 00 per 100 lbs; do 10 do \$4 50, do; Vacuum Pan do 14 do \$5 75 do; do 18 do \$6 25 do, in hhd's of about 1,800 lbs. Molasses (package included, sold by Imperial gal.) Muscovado, from 10 to 24 cents as to color and density; Vacuum Pan, do 28 to 34 do, in puns of 100 gals.; rum—coloured, package included, sold by Imperial gal. (from 35 per cent. to 38 overproof, 48 to 50 per cent.; do 28 per cent to 40 do, from 32 to 60 cents, do.

Crops have been steady during the fortnight at 3s for all three ports, the "Jason" 1010, having been chartered for London at 2s 10 d. All of last year's crop has now been shipped, and as this year's Muscovados will not be forwarded for shipment until the end of the month, there will be a lull until March. Timber vessels in demand.

**WEATHER.**—In and around this city we have had slight showers during the fortnight, the country districts have however felt the want of rain, and in Berbice they are suffering from a regular drought, even the Artesian Wells having given out.

**North British and Mercantile Insurance Company.**

Established 1809.

HEAD OFFICE, CANADA - MONTREAL,

TORONTO BRANCH:

LOCAL OFFICES, Nos. 4 & 6 WELLINGTON STREET.

Fire Department, R. N. GOOCH, Agent.

Life Department, H. L. HIME, Agent.

**Phoenix Fire Assurance Company.**

LOMBARD ST. AND CHANCING CROSS, LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,

36 Yonge Street,

28-ly.

**Philip Brown & Co.**

BANKERS AND STOCK BROKERS

(DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. PHILIP BROWNE, Notary Public.

**PROPOSED TABULAR FORM.**

of Life Assurance Companies transacting business in Canada, as required by the Act Vic., Cap.

Name of Company	Head Office	Organization	Capital	Policies issued during the year		Policies in force at end of year		Income during the year		Expenses during the year		Assets		Calculations made according to		Date of last investigation
				Number	Amount Insured	Number	Amount at Risk then	Premium & Interest in Cash	Dividends & Surrenders	In Cash or Invested	In Premium	Table of Mortality	Rate of Interest	Value of Existing Policies	Date of last investigation	

**TORONTO PRICES CURRENT.—Mar. 12, 1868.**

Name of Article	Wholesale Rates	Name of Article	Wholesale Rate
<b>Boots and Shoes</b>		<b>Groceries—Contin'd</b>	
Mens' Thick Boots	2 20 2 50	" fine to fine'st	0 55 0 55
" Kip	2 45 3 20	Hyson	0 45 0 50
" Calif	3 00 3 75	Imperial	0 42 0 50
" Congress Gaiters	2 10 2 40	Tobacco, Manufac'd	
" Kip Cobourgs	1 15 1 50	Can Leaf, 7/8 5s & 10s	0 24 0 30
Boys' Thick Boots	1 65 1 90	Western Leaf, com	0 24 0 26
Youths'	1 45 1 55	" Good	0 27 0 32
Women's Batts	1 00 1 30	" Fine	0 32 0 35
" Congress Gaiters	1 20 1 60	" Bright fine	0 40 0 50
" Misses' Batts	0 75 1 10	" choice	0 60 0 75
" Congress Gaiters	1 00 1 30		
Girls' Batts	0 65 0 90	<b>Hardware</b>	
" Congress Gaiters	0 80 1 10	(in net cash prices)	
Children's C. T. Cacks	0 50 0 65	Block, 7/8	0 25 0 27
" Gaiters	0 65 0 90	Grain	0 27 0 28
		opper	
<b>Drugs</b>		Pig	0 23 0 24
Aloes Cape	0 10 0 15	Sheet	0 35 0 40
Alum	0 05 0 08	at Nails	
B. rax	0 15 0 20	Assorted 1/2 Shingles,	3 25 3 30
" Amorph, refined	0 68 0 75	1/2 100 lb.	
Castor Oil	0 18 0 20	Shingle alone do	3 45 3 50
Caustic Soda	0 05 0 06	Lathe and 5 dy	3 65 3 70
Cochineal	0 95 1 20	galvanized Iron	
Cream Tartar	0 25 0 27	Assorted sizes	0 09 0 10
E. som Salts	0 03 0 03	Best No. 24	0 09 0 09
Extract Logwood	0 10 0 14	" 26	0 09 0 09
Gum Arabic	0 30 0 40	" 28	0 09 0 09
Indigo	0 80 1 30	Horse Nails	
Licorice	0 16 0 38	Guest's or Griffin's	
Madder	0 10 0 11	assorted sizes	0 19 0 20
Nutgalls	0 26 0 38	F or W. ass'd sizes	0 19 0 20
Opium	4 60 9 25	Patent Hammer'd do	0 18 0 19
Oxalic Acid	0 15 0 18	Iron (at 4 months)	
Potash Prussiate	0 35 0 40	Pig—Gartsberrie Nol	26 00 27 00
" Bichromate	0 17 0 20	Other brands. No. 1	23 50 24 00
Potash Iodide	4 40 4 50	" No. 2	24 00 25 00
Senna	0 10 0 30	Bar—Scotch, 7/8 100 lb.	2 25 2 50
Soda Ash	0 03 0 04	Refined	3 00 3 25
S. da Bicarb	4 75 5 50	Swedes	5 00 5 50
Tartaric Acid	0 40 0 45	Hoops—Coopers	3 00 3 25
Verdigris	0 40 0 45	" Band	3 00 3 25
Vitriol, Blue	0 07 0 10	Boiler Plates	3 25 3 50
		Canada Plates	4 00 4 25
<b>Groceries</b>		Union Jack	0 00 0 00
Coffees:		Pontypool	0 00 0 00
Java, 7/8 lb.	0 23 0 25	Swansea	0 00 0 00
Laguayra	0 18 0 21	Lead (at 4 months):	
Rio	0 17 0 19	Bar, 7/8 100 lbs.	0 07 0 07 1/2
		Sheet	0 08 0 09
<b>Fish</b>		Shot	0 07 0 07 1/2
Herrings, Lab. split	3 50 4 50	Iron Wire (net cash):	
" round	1 50 2 00	No. 6, 7/8 bundle	2 70 2 80
" sealed	0 40 0 45	" 9	3 10 3 20
Mackerel, small kitts	1 25 1 35	" 12	3 40 3 50
Loch. Her. wh' e. fikes	2 50 2 75	" 16	4 30 4 40
" half	1 50 1 75	Powder:	
White Fish & Trout	6 00 6 25	Blasting, Canada	4 50 4 75
Salmon, saltwater	16 00 17 50	FF	5 00 5 25
Dry Cod, 7/8 112 lbs.	4 00 4 50	FFF	4 50 4 75
		Blasting, English	5 00 5 50
<b>Fruit</b>		FF	5 50 6 00
Raisins, Layers	2 20 2 30	FFF	6 00 6 50
" M R	2 00 2 10	Pressed Spikes (4 mo)	
" Valentias new	0 08 0 08	Regular sizes 100s:	
Currants, new	0 05 0 05	Extra	4 00 4 25
old	0 04 0 05	Tin Plates (net cash):	
Figs	0 00 0 16	IC Coke	7 50 8 00
Molasses:		IC Charcoal	8 75 9 00
Clayed, 7/8 gal	0 38 0 40	IX	10 75 11 00
Syrups, Standard	0 44 0 48	IXX	12 50 0 00
" Golden	0 50 0 55	DC	9 00 0 00
		DX	10 00 0 00
<b>Rice</b>		<b>Hides &amp; Skins, 7/8</b>	
Arracan	4 25 4 30	Green rough	0 06 0 00
Spices:		Green, salt'd & insp'd	0 00 0 07
Cassia, whole, 7/8 lb.	0 35 0 38	Cured	0 00 0 08
Cloves	0 12 0 14	Calfskins, green	0 00 0 10
Nutmegs	0 50 0 60	Calfskins, cured	0 00 0 12 1/2
Ginger, gr. und	0 14 0 25	" dry	0 15 0 20
" Jamaica, root	0 25 0 30	Pelts	0 75 0 10 00
Pepper, black	0 09 0 10	Sheepskins	0 75 0 100
Pimento	0 09 0 10	<b>Hops</b>	
<b>Sugars</b>		Inferior, 7/8 lb.	0 20 0 25
Port Rico, 7/8 lb.	0 09 0 09	Medium	0 25 0 35
Cuba	0 09 0 09	Good	0 35 0 40
Barbadoes (bright)	0 09 0 09	Fancy	0 40 0 48
Dry Crushed, at 60 d.	0 12 0 12 1/2	<b>Leather, @ (4 mos.)</b>	
Canada Sugar Ref'y,		In lots of less than	
yellow No. 2, 60 dis	0 09 0 09	50 sides, 10 7/8 cent	
Yellow, No. 2 1/2	0 09 0 09	higher	
No. 3	0 10 0 10	Spanish Sole, 1st qual	
Crushed X	0 11 0 11	heavy, weights 7/8 lb.	0 23 0 24
" A	0 11 0 12	Do. 1st qual middle do	0 23 0 24
Ground	0 11 0 12	Do. No. 2, all weights	0 20 0 22
Extra Ground	0 12 0 12 1/2	Slaughter heavy	0 28 0 29
<b>Teas</b>		Do. light	0 28 0 24
Japan com'n to good	0 40 0 55	Harness, heavy	0 31 0 35
" Fine to choicest	0 55 0 65	" light	0 34 0 35
Colored, com. to fine	0 60 0 75	Upper heavy	0 38 0 39
Congou & Souch'ng	0 42 0 75	" light	0 42 0 43
Oolong, good to fine	0 50 0 60		
Y. Hyson, com to gd	0 45 0 55		
Medium to choice	0 45 0 55		
Extra choice	0 45 0 55		
Gunpowd'r c. to med	0 55 0 70		
" med. to fine	0 70 0 85		

Leather—Cont'd		Produce—Cont'd	
\$ c.	\$ c.	\$ c.	\$ c.
Kip Skins, Patna	0 45 0 60	Supertine No. 1	7 05 7 10
French	0 75 0 95	" No. 2	0 00 0 00
English	0 65 0 80	Oatmeal, (per brl.)	6 40 6 60
Hemlock Calf (30 to 35 lbs.) per doz.	0 80 0 85	<b>Provisions.</b>	
Do. light	0 00 0 00	Butter, dairy tub @ lb.	0 25 0 30
French Calf	1 00 1 25	store packed	0 17 0 20
Grain & Satah Cl @ doz	0 00 0 00	Cheese, new	0 07 0 09
Splits, large @ lb.	0 38 0 50	Pork, mess, per brl.	19 00 19 50
" small	0 20 0 35	prime mess	0 03 0 00
Enamelled Cow @ foot	0 20 0 21	prime	0 00 0 00
Patent	0 21 0 22	Bacon, rough	0 06 0 06
Pebble Grain	0 17 0 18	" Cumberland cut	0 07 0 07
Buff	0 17 0 19	" smoked	0 09 0 00
<b>Oils.</b>		Hams, in salt	0 08 0 08
Cod	0 60 0 62	" sugar & can'd	0 00 0 00
Cocoonut, @ lb.	0 15 0 16	Shoulders, in salt	0 00 0 00
Lard, extra	0 00 1 00	Lard, in kegs	0 10 0 11
" No.	0 00 0 90	Eggs, packed	0 20 0 25
" Woolen	0 00 0 85	Beef Hams	0 00 0 13
Lubricating, patent	0 40 0 45	Tallow	0 00 0 00
Linseed, raw	0 77 0 87	Hogs dressed, heavy	6 50 6 75
" boiled	0 82 0 92	" medium	6 25 6 50
Machinery	0 00 0 80	" light	6 00 6 25
Olive, 2nd, @ gal.	1 40 1 45	<b>Salt, &amp;c.</b>	
" salad	1 87 2 00	American bris.	1 73 1 75
" salad, in bot.		Liverpool coarse	1 10 1 25
qt. @ case	3 80 8 00	Plaster	0 00 0 00
Sesame salad, @ gal.	1 50 1 70	Water Lime	0 00 0 00
Seal, pale	0 75 0 85	<b>Soap &amp; Candles.</b>	
Spirits Turpentine	0 00 0 65	D. Crawford & Co.'s	
Varnish	0 00 0 00	Imperial	0 07 0 08
Whale	0 65 0 70	" Golden Bar	0 07 0 07
<b>Paints, &amp;c.</b>		" Silver Bar	0 07 0 07
White Lead, genuine	0 00 2 50	Crown	0 05 0 05
Do. No. 1	0 00 2 25	No. 1	0 03 0 04
Do. No. 2	0 00 2 00	Candles	0 10 0 11
Do. No. 3	0 00 1 75	<b>Wines, Liquors, &amp;c.</b>	
White Zinc, genuine	0 00 3 90	Ale:	
White Lead, dry	0 07 0 09	English, per doz	2 60 2 65
Red Lead	0 07 1 08	Guinness Dub Portr	2 30 2 40
Venetian Red, Eng'd	0 02 0 03	<b>Spirits:</b>	
Yellow Ochre, Fien'h	0 02 0 03	Pure Jamaica Rum	2 00 2 35
Whiting	0 01 0 01	De Kuyper's H. Gin	1 50 1 60
<b>Petroleum.</b>		Booth's Old Tom	2 00 2 25
(Refined @ gal.)		<b>Gin:</b>	
Water white, car'd	0 13 0 00	Green, cases	3 75 4 00
" small lots	0 13 0 14	Booth's Old Tom, c.	6 00 6 25
Straw, by car load	0 12 0 13	<b>Wines:</b>	
" small lots	0 14 0 15	Port, common	1 00 1 25
Amber, by car load	0 00 0 12	" fine old	2 00 4 00
" small lots	0 13 0 14	Sherry, common	1 00 1 50
Benzine	0 30 0 35	" medium	1 70 1 80
<b>Produce.</b>		" old pale or golden	2 50 4 00
<b>Grain.</b>		<b>Brandy:</b>	
Wheat, Spring, 60 lb.	1 63 1 65	Hennesy's, per gal	2 20 2 75
" Fall	1 75 1 85	Best, gal.	3 00 4 00
Barley	1 23 1 25	Martell's	2 19 2 75
Peas	0 83 0 86	J. Robin & Co.'s	2 19 2 75
Oats	0 53 0 56	Otard, Dupuy & Co.	2 10 2 75
Rye	1 05 1 10	Brandy, cases	8 00 9 00
<b>Seeds:</b>		Brandy, com. per c.	4 00 4 50
Clover, choice 60	4 75 5 00	<b>Whiskey:</b>	
" com'n 63	4 25 4 50	Common	0 73 0 75
Timothy, cho'e 4	2 00 2 50	Old Rye	0 95 0 97
" inf. to good 48	1 50 1 75	Malt	0 95 0 97
Flax	1 25 1 60	Toddy	0 95 0 97
Flour (per brl.):		Scotch, per gal.	1 75 2 00
Superior extra	8 00 0 00	Irish—Kinahan's c.	7 00 7 50
Extra superfine	7 40 7 00	" Dunnville's Bel't	6 00 6 50
Fancy superfine	7 25 0 00	<b>Wool.</b>	
		Piece, lb.	0 23 0 25
		Fulled	0 00 0 00

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, March 14; Montreal, March 9; Quebec, March 9; London, Feb. 22.

NAME	Shares	Paid up	Divid'd last 6 Months	Dividend Day	CLOSING PRICES.				
					Toronto	Montreal	Quebec		
<b>BANKS.</b>									
British North America	\$250	All	7 et.	July and Jan.	102 1/2	102	104 1/2	106 1/2	106 1/2
Jacques Cartier	50	"	"	1 June, 1 Dec.	129 1/2	130	129 1/2	130 1/2	130 1/2
Montreal	200	"	"	"	106 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Nationale	50	"	"	1 Nov. 1 May.	106 1/2	107 1/2	107 1/2	107 1/2	107 1/2
New Brunswick	100	"	"	"	105	106	104 1/2	106 1/2	106 1/2
Nova Scotia	200	28	7 & 1/2	Mar. and Sept.	110 1/2	111 1/2	111 1/2	110 1/2	111 1/2
Du Peuple	50	"	4	1 Mar., 1 Sept.	110 1/2	111 1/2	111 1/2	110 1/2	111 1/2
Toronto	100	"	4	1 Jan., 1 July.	100	101	99 1/2	100 1/2	99 1/2
Bank of Yarmouth	50	20	"	"	101	102	100 1/2	101 1/2	101 1/2
Canadian Bank of Com'e	80	All	4	1 June, 1 Dec.	101	102	100 1/2	101 1/2	101 1/2
City Bank Montreal	100	"	7 et.	"	99 1/2	100	99 1/2	99 1/2	99 1/2
Commer'l Bank (St. John)	50	"	4	1 July, 1 Jan.	80	80 1/2	80 1/2	81 1/2	81 1/2
Eastern Townships' Bank	40	"	3 1/2	1 Jan., 1 July.	97 1/2	98	97 1/2	98 1/2	97 1/2
Gore	50	"	4	1 Nov., 1 May.	107 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Halifax Banking Company	50	30	4	1 Nov., 1 May.	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
Mechanics' Bank	100	All	4	1 Jan., 1 July.	97 1/2	98	97 1/2	98 1/2	97 1/2
Merchants' Bank (Halifax)	50	All	4	1 Apr., 1 Oct.	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
Molson's Bank	100	70	3 1/2	1 Jan., 1 July.	97 1/2	98	97 1/2	98 1/2	97 1/2
Niagara District Bank	40	All	4	1 June, 1 Dec.	99 1/2	100	99 1/2	99 1/2	99 1/2
Ontario Bank	100	"	7 1/2 m	"	90	91	91 1/2	90 1/2	90 1/2
People's Bank (Fred'kton)	20	"	3 1/2	1 June, 1 Dec.	100	101	100 1/2	101 1/2	101 1/2
People's Bank (Halifax)	100	"	4	1 Jan., 1 July.	100	101	100 1/2	101 1/2	101 1/2
Quebec Bank	100	All	4	1 Jan., 1 July.	100	101	100 1/2	101 1/2	101 1/2
Royal Canadian Bank	100	All	4	1 Jan., 1 July.	100	101	100 1/2	101 1/2	101 1/2
St. Stephens Bank	100	All	4	1 Jan., 1 July.	100	101	100 1/2	101 1/2	101 1/2
Union Bank	100	40	7 1/2 m	Feb. and Aug.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Union Bank (Halifax)	100	40	7 1/2 m	Feb. and Aug.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
<b>MISCELLANEOUS.</b>									
British America Land	250	44	2 1/2	"	58	58 1/2	58	58 1/2	58 1/2
British Am. Insurance Co	50	50	4	"	50	50	50	50	50
British Colonial S. S. Co.	250	32 1/2	2 1/2	"	131	132	131 1/2	130 1/2	131 1/2
Canada Company	32 1/2	All	5	"	45	45	45	45	45
Canada Landed Credit Co.	50	\$14	"	"	114 1/2	115	114 1/2	115	114 1/2
Canada Per. Bldg Society	50	All	5	"	107	108	107 1/2	108 1/2	107 1/2
Canada Mining Company	4	90	"	"	95	96	95 1/2	96 1/2	95 1/2
Do. Int'd Steam Nav. Co.	100	All	14 1/2 m	"	107	108	107 1/2	108 1/2	107 1/2
Do. Glass Company	100	"	12 1/2	"	107	108	107 1/2	108 1/2	107 1/2
Canad'n Loan & Investm't	25	2 1/2	7	"	95	96	95 1/2	96 1/2	95 1/2
Canada Agency	10	4	"	"	101	101	101	101	101
Colonial Securities Co.	100	All	5	"	101	101	101	101	101
Freehold Building Society	100	All	5	"	101	101	101	101	101
Halifax Steamboat Co.	100	"	5	"	101	101	101	101	101
Halifax Gas Company	100	"	5	"	101	101	101	101	101
Hamilton Gas Company	100	"	5	"	101	101	101	101	101
Huron Copper Bay Co.	4	12	20	"	45	50	45 1/2	50 1/2	45 1/2
Lake Huron S. and C.	5	102	"	"	190	200	190 1/2	200 1/2	190 1/2
Montreal Mining Cons. Co.	20	\$15	"	"	131	132	131 1/2	130 1/2	131 1/2
Do. Telegraph Co.	40	All	5	"	100	102	100 1/2	102 1/2	100 1/2
Do. Elevating Co.	90	"	15 1/2 m	"	138	140	138 1/2	140 1/2	138 1/2
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep.	105	106	105 1/2	106 1/2	105 1/2
Do. City Pass. R. Co.	50	"	5	"	105	106	105 1/2	106 1/2	105 1/2
N. va Scotia Telegraph	20	"	"	"	25	25	25	25	25
Quebec and L. S.	8	84	"	"	117	118	117 1/2	118 1/2	117 1/2
Quebec Gas Co.	200	All	4	1 Mar., 1 Sep.	87 1/2	88	87 1/2	88 1/2	87 1/2
Quebec Street R. R.	50	25	8	"	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
Richelieu Navigation Co.	100	All	7 p.a.	1 Jan., 1 July.	100	101	100 1/2	101 1/2	100 1/2
St. Lawrence Tow Boat Co.	100	"	3	Feb.	105	105	105	105	105
Tor. & Consumers' Gas Co.	50	"	2 3 m.	1 My Au Mar Fe	105	105	105	105	105
Trust & Loan Co. of U. C.	20	5	3	"	106	106 1/2	106 1/2	106 1/2	106 1/2
West'n Canada Bldg Soc'y	50	All	5	"	106	106 1/2	106 1/2	106 1/2	106 1/2

RAILWAYS.	Sh's Paid Montr		London	
	£100	All	53	55
Atlantic and St. Lawrence	20 1/2	"	3 3/4	"
Buffalo and Lake Huron	10	"	5	6
Buff. Brant & Goderich, 6 @ c, 1872-3-4	100	"	11 1/4	8 1/2
Champlain and St. Lawrence	10	"	15 1/2	15 1/2
Do. do. Pref. 10 @ ct.	100	"	75	80
Grand Trunk	100	"	39	41
Do. Eq. G. M. Bds. 1 ch. 6 @ c	100	"	30	35
Do. First Preference, 5 @ c	100	"	25	30
Do. Deferred, 3 @ ct.	100	"	17	18
Do. Second Pref. Bonds, 5 @ c	100	"	18	17
Do. do. Deferred, 3 @ ct.	100	"	98	100
Do. Third Pref. Stock, 4 @ ct.	100	"	91	95
Do. do. Deferred, 3 @ ct.	100	"	79	81
Do. Fourth Pref. Stock, 3 @ c	100	"		
Do. do. Deferred, 3 @ ct.	100	"		
Great Western	20 1/2	"	18	17
Do. New	100	All	98	100
Do. 6 @ c. Bds. due 1873-76	100	"	91	95
Do. 5 1/2 @ c. Bds. due 1877-78	100	"		
Marine Railway, Halifax, \$250, all	\$250	"		
Northern, of Canada, 6 @ c. 1st Pref. Bds.	100	"		

SECURITIES.	London.		Montreal		Quebec		Toronto	
	100	All	100	All	100	All	100	All
Canadian Gov't Deb., 6 @ ct. stg., due 1872	99 1/2	100	99 1/2	100	99 1/2	100	100 1/2	100 1/2
Do. do. 6 do due Ja. & Jul. 1877-84	99	100	99 1/2	100	99 1/2	100	100 1/2	100 1/2
Do. do								

**Financial.**

**Pellatt & Osler,**  
STOCK AND EXCHANGE BROKERS, Account  
Sole Agents for the Standard Life Assurance  
Company and New York Casualty Insurance Com-  
pany.  
Office—86 King Street East, four Doors West of  
Church Street, Toronto.

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

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

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

**H. N. Smith & Co.,**  
2, EAST SENECA STREET,  
BUFFALO, N. Y.,  
(Correspondent SMITH, GOULD, MARTIN & Co.,  
11, Broad Street, N. Y.)

STOCK, MONEY, AND EXCHANGE BROKERS.  
60 ADVANCES MADE ON SECURITIES.

**The Canadian Land and Emigration  
COMPANY**

Offers for sale at Cheap Rates, on condition of  
settlement,  
FARM LOTS, IN DYSART,  
And adjoining Townships, in the County of  
Peterborough.

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

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

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

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

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

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

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

**Montreal House, Montreal, Canada.**

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

**H. DUCLOS,**  
Nov. 22, 1867. nov 28-15

THIS Paper is printed from Messrs. Miller &  
Richards' Extra hard metal Type, sold by  
**W. HALLEY,**  
83 Bay Street, Toronto.

**Insurance.**

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

**Lancashire Insurance Company.**

CAPITAL, £2,000,000 Sterling

**FIRE RISKS**

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

**S. C. DUNCAN-CLARK & CO.,**  
General Agen's for Ontario,  
N. W. Corner of King & Church Streets,  
TORONTO.  
25-ly.

**Etna Insurance Company of Dublin.**

The number of Shareholders exceeds Five Hundred

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

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

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

**Fire and Marine Assurance.**

THE BRITISH AMERICA  
ASSURANCE COMPANY

HEAD OFFICE:  
CORNER OF CHURCH AND COURT STREETS,  
TORONTO.

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

GOVERNOR:  
GEORGE PERCIVAL RIDOUT, Esq.  
Deputy Governor:  
PETER PATERSON, Esq.

Fire Inspector: Marine Inspector:  
E. ROBY O'BRIEN. CAPT. R. COURNEIN.

Insurances granted on all descriptions of prop-  
erty 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,**  
Managing Director.  
1w23

**Canada Life Assurance Company.**

ESTABLISHED IN 1847

Incorporated under Special Act of Parliament.

Amount of Capital and Funds, over.....	\$1,500,000
Assurances in force, over.....	\$4,600,000
Number of Policies in force, over.....	3,000
Annual Income, over.....	\$170,000
Claims paid for Deaths since comm- ment of Company, over.....	\$450,000

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

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

**A. G. RAMSAY,**  
Manager  
Office in Toronto, Toronto Street  
**E. BRADBURNE,**  
Agent.  
19-3m

**Insurance.**

**The Standard Life Assurance Company.**  
WITH which is now united the COLONIAL LIFE  
ASSURANCE COMPANY.

Established 1825.  
HEAD OFFICES—EDINBURGH and MONTREAL.  
Accumulated Fund, upwards of \$15,000,000.  
Income, 1867..... \$3,285,000.

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

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

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

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

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

**The Commercial Union Assurance  
Company,**

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

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

LIFE DEPARTMENT.—The success of this  
branch has been unprecedented—NINETY PER  
CENT. of premiums now in hand. First year's pre-  
miums were over \$100,000. Economy of manage-  
ment guaranteed. Perfect security. Moderate rates.  
OFFICE—385 & 387 ST. PAUL STREET, MONTREAL.

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

**FRED. COLE, Secretary**  
Inspector of Agencies—T. C. LIVINGSTON, P.L.S.  
W. M. WESTMACOTT, Agent at Toronto.

16-ly

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

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

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

**A. DAVIDSON PARKER,**  
Resident Secretary.  
**G. L. MADDISON,**  
AGENT FOR TORONTO.  
15-ly

**British Medical and General Life  
Association,**

with which is united the  
BRITANNIA LIFE ASSURANCE COMPANY

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

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

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

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

28 TORONTO AGENCY, 5 KING ST. WEST.  
oct 17-9-ly **JAMES FRASER, Agent.**

## 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 Society belong to the Policy-holders.

HEAD OFFICE FOR DOMINION—MONTREAL.

18-ly T. W. GRIFFITH, Manager &amp; Sec'y.

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

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

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

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

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

ANGUS R. BETHUNE,

General Manager,

Dominion of Canada

Office: 104 St. FRANÇOIS XAVIER St. MONTREAL.

Active and energetic Agents and Canvassers wanted in every town and village, to whom liberal inducements will be given. 16-ly

## ETNA

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

## DIRECTORS:

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

This Company insures

**HORSES AND CATTLE**

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

C. C. KIMBALL, President.

T. O. ENDERS, Vice President.

J. B. TOWER, Secretary.

Parties desiring Local Agencies will apply to

E. L. SNOW, GENERAL AGENT,

nov14 '07-ly

Montreal.

## Insurance.

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

Insures only Non-Hazardous Property, at Low Rates

## BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO,  
aug 15-lyr**The Etna Life Insurance Company.**

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

"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 honorable in all its dealings, and most worthy of public confidence and patronage."

Lucius J. Hender, 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.

E. D. Tiffany, President First National Bank.

G. T. Davis, President City National Bank.

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

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

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

H. A. Redfield, Cashier Phoenix National Bank.

O. G. Terry, President Etna National Bank.

J. R. Redfield, Cashier National Exchange Bank.

John G. Root, Assistant Cashier American National Bank.

George F. Hills, Cashier State Bank of Hartford.

Jas. Potter, Cashier Hartford National Bank.

Hartford, Nov. 28, 1867.

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

JOHN GARVIN,

General Agent, Toronto Street.

Toronto, Dec. 3, 1867.

16-ly

**Life Association of Scotland.**

INVESTED FUNDS

UPWARDS OF £1,000,000 STERLING.

THIS Institution differs from other Life Offices, in that the

## BONUSES FROM PROFITS

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

PERSONAL BENEFIT AND ENJOYMENT

DURING HIS OWN LIFETIME,

WITH THE OPTION OF

LARGE BONUS ADDITIONS TO THE SUM ASSURED.

The Policy-holder thus obtains

A LARGE REDUCTION OF PRESENT OUTLAY

OR

A PROVISION FOR OLD AGE OF A MOST

IMPORTANT AMOUNT IN ONE CASH

PAYMENT, OR A LIFE ANNUITY.

Without any expense or outlay whatever beyond the

ordinary Assurance Premium for the Sum

Assured, which remains in fact for

Policy-holder's heirs, or other

purposes.

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

GEORGE MOFFATT, (Gillespie, Moffatt &amp; Co.)

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

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

THOMAS KIRBY, Esq., Banker.

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

Solicitors—MESSRS. TORRANCE &amp; MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

16-ly

## Miscellaneous.

**The St. Lawrence Glass Company**  
ARE now manufacturing and have for sale,COAL OIL LAMPS,  
various styles and sizes.

LAMP CHIMNEYS,

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

SETS OF

TABLE GLASSWARE, HYACINTH GLASSES,

STEAM GAUGE TABLES, GLASS RODS, &amp;c.,

or any other article made to order, in White or

Colored Glass.

KEROSENE BURNERS, COLLARS and SOCKETS,

will be kept on hand.

DRUGGISTS' FLINT GLASSWARE, and

PHILOSOPHICAL INSTRUMENTS,

made to order.

OFFICE—388 ST. PAUL STREET, MONTREAL.

A. McK. COCHRANE.

18-ly

Secretary.

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

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

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

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

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

Any further information may be obtained by addressing

THOS. W. JOHNSON,

At American House,

Boston, Massachusetts.

nov21-14-lyr

**J. R. Boyce,**

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

**Hurd, Leigh & Co.,**

IMPORTERS AND DECORATORS OF FRENCH CHINA.

H. sets and families supplied with any pattern or crest desired.

Common goods always on hand. 72 Yonge Street, Toronto, Ontario. 26

**The Mercantile Agency,**

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN &amp; Co.

Montreal, Toronto and Halifax.

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