

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. III—NO. 49.

TORONTO, ONT., FRIDAY, JULY 22, 1870.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.,

Ex Steamship, "Austrian."

PALE BOOK MUSLINS,
A full range.

ROUGH BROWN HOLLANDS.

BLACK LUSTRES

AND REAL ALPACAS.

CHECK REGATTAS.

Employ no Travellers.

JOHN MACDONALD & Co.

Toronto, July 1, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

**A. R. McMASTER
and BROTHER,**

TORONTO,

HAVE RECEIVED AND OPENED OUT,

A most complete assortment of

BRITISH & FOREIGN IMPORTATIONS.

WITH DESIRABLE LINES OF

Canadian and American Manufactures,

SUITABLE FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their Customers and Friends,

AT

32 YONGE STREET.

OFFICES:

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

Toronto, March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.

IMPORTERS & MANUFACTURERS,

Are now receiving their usual supply of

SPRING GOODS

SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY
OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the now

CELEBRATED LYBSTER COTTON MILLS

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

THEY ARE MADE FROM PURE AND

Long Staped American Cotton,

PERFECTLY FREE FROM ALL

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

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-ly

J. GILLESPIE & CO.,

HAVE NOW ON HAND,

OVER ONE THOUSAND CASES

SPRING GOODS,

AND ARE

PREPARED TO SHOW THE LARGEST VARIETY

OF

FELT AND STRAW HATS

IN THE DOMINION.

Inspection respectfully invited.

34 YONGE STREET,

33-ly

TORONTO.

REFORD & DILLON.

TEA MERCHANTS,
GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION

OF OUR

TEAS. JUST ARRIVED.

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 22nd March, 1870.

32-ly

SPRING IMPORTATIONS
For 1870.

MOFFATT, MURRAY & BEATTIE,

HAVE RECEIVED AND OPENED

FOUR HUNDRED PACKAGES OF NEW STAPLE

FANCY DRY GOODS,

TO WHICH THEY

INVITE THE ATTENTION OF THE TRADE

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

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

DUNDAS BAGS,

MILL PRICES.

Nos. 35 & 38 Yonge Street Toronto.

MOFFATT, MURRAY & BEATTIE.

Toronto, March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

J. B. BOUSTEAD,
WHOLESALE
PROVISION AND COMMISSION
MERCHANT.

CONSIGNMENTS SOLICITED,

EITHER FOR SALE

OF HOME OR FOREIGN MARKETS.

All orders for the purchase or sale of provisions promptly attended to.

REFERENCES KINDLY PERMITTED TO

- WM. GOODERHAM, Esq., President Bank of Toronto,
- JOHN CRAWFORD, Esq., President Royal Canadian Bank,
- JAS. G. WORTS, Esq., Vice-President Bank of Toronto,
- A. FISHER, Esq., Manager Ontario Bank,
- G. W. YARKER, Esq., Manager Bank of Montreal,
- J. G. HARPER, Esq., Manager Merchants' Bank,
- JOHN MOAT, Esq., Manager City Bank of Montreal,
- H. S. HOWLAND, Esq., Vice-Pres't Bank of Commerce.
- R. H. BETHUNE, Esq., Manager Quebec Bank.

J. B. BOUSTEAD,

OFFICE:

72 AND 74 COLBORNE STREET,

TORONTO.

Toronto, May 13, 1870.

6m

Cleverdon & Coombe,

IMPORTERS OF

CHINA, GLASS, AND EATHENWARE,

WHOLESALE,

No. 8 Adelaide Street East,

TORONTO.

43-1y

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD, TIN,
CUTLERY, PAINTS, CORDAGE,

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

The British American Commercial College,

COR. OF KING & TORONTO STREETS, TORONTO.

THIS old-established and thoroughly reliable Institution affords unequalled facilities for obtaining a

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

- Book-Keeping, by Double and Single Entry; Banking,
- Commission, Steamboating, Insurance, Commercial
- Law, Commercial Arithmetic, Business
- Practice, Business Correspondence,
- Spelling, Penmanship, Telegraphy, &c., &c., &c.

41-1y

ODELL & TROUT.

THE LEADING WHOLESALE TRADE OF TORONTO.

THOMAS LAILEY & Co.,
IMPORTERS
AND
WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

PARTNERSHIP NOTICE.

The undersigned having entered into partnership as

WHOLESALE DRUGGISTS,

Will carry on business under the style of

ELLIOT & CO.,

No. 3 FRONT STREET, TORONTO,

In the premises lately occupied by Dunsbaugh & Watson.

WILLIAM ELLIOT.
ROBERT W. ELLIOT.

Referring to the above, the subscribers, in returning thanks for the favours extended to them during so many years, cordially recommend their successors to a continued support. The accounts connected with the firm are in the hands of our successors for settlement.

WILLIAM A. DUNSPAUGH.
JAMES WATSON.

Toronto, April 8th, 1870.

36-3m

GOODERHAM & WORTS.

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

John Morison,

IMPORTER OF

Teas, Groceries, Wines and Liquors,

38 & 40 WELLINGTON STREET,

TORONTO.

Toronto, May 13, '70.

3m

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,
SEWING MACHINE
MANUFACTURERS,
HAMILTON, ONT.,

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

CHARLES D. EDWARDS,

MANUFACTURER OF

FIRE-PROOF SAFES,

SALESROOM—19 VICTORIA SQUARE,

MONTREAL.

LOCAL AGENTS.

- A. E. BOOMER.....Toronto.
- A. McKEAND.....Hamilton.
- A. G. SMYTH.....London.
- GEO. HAY.....Ottawa.
- CHINIE & BEAUDET.....Quebec.
- D. STARR & SONS.....Halifax, N.S.

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

MESSRS. RICE BROS. have constantly on hand all styles of Gent's Paper Collars, Cuffs, Fronts, &c. Also, Ladies' Collars and Cuffs, which are manufactured in the neatest possible manner, from the best material, imported from London and Germany. New styles just being completed. 36-1y

Mulholland & Baker,

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN PLATES, CANADA
PLATES, GLASS, &c., &c.

419 and 421 St. Paul Street,

Yard Entrance—St. Francois Xavier Street.

Robert Mitchell,

COMMISSION MERCHANT AND BROKER,
24 Sacrament Street, Montreal.

Drafts authorised and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, to my address here.

Advances made on shipments to Europe. The sale and purchase of Stocks and Exchange will receive prompt attention.

THE LEADING WHOLESALE TRADE OF HAMILTON.

1870. EARLY SPRING SHIPMENTS. 1870.

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

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

THAT ON AND AFTER

The 10th of March,

THEY WILL BE

PREPARED TO SHOW A FULLY ASSORTED STOCK OF

BRITISH AND FOREIGN

STAPLE AND FANCY DRY GOODS!

TOGETHER WITH

MOST ATTRACTIVE STOCKS

OF

CANADIAN TWEEDS,

AND

American Manufactures.

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

THEY INVITE EARLY INSPECTION,

SPECIALLY BY

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

BUCHANANS, BINNY & MCKENZIE.

HAMILTON, Ont., 1st March, 1870.

33-ly

THE LEADING WHOLESALE TRADE OF MONTREAL.

Angus Logan & Co.,

PAPER MANUFACTURERS,

AND

WHOLESALE STATIONERS,

378 St. Paul Street.

Chapman, Fraser & Tylee,

Successors to Maitland, Tylee & Co.,

WHOLESALE WINE, GENERAL AND COMMISSION MERCHANTS.

1 Feb 71

10 Hospital Street.

C. H. Baldwin & Co.,

IMPORTERS AND WHOLESALE DEALERS IN

Wines, Groceries and Liquors.

8 ST. HELEN STREET.

17 Aug 70

W. & F. P. Currie & Co.,

100 GREY NUN STREET, MONTREAL,

Importers of

IRON, TIN, STEEL, BOILER PLATES,

GALVANIZED IRON, CANADA PLATES, BOILER TUBES, GAS TUBES, IRON WIRE.

Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paints and Putty, Cements, Window Glass, Fire Bricks, Fire Clay Drain Pipes, Patent Encaustic Tiles, &c., &c.,

MANUFACTURER OF

"CROWN" SOFA, CHAIR AND BED SPRINGS.

A large stock always on hand.

34-ly

THE LEADING WHOLESALE TRADE OF MONTREAL.

Crathern & Caverhill,

61 St. PETER STREET,

IMPORTERS OF HARDWARE, IRON, Steel, Tin Plates, &c., WINDOW GLASS, PAINTS AND OILS.

AGENTS:—Victoria Rope Walk. Vieille Montagne Zinc Company. 1 July, 70.

Eagle Foundry, Montreal,

GEORGE BRUSH, Proprietor.

BUILDER OF MARINE & STATIONERY STEAM ENGINES,

Steam Boilers of every description. Mill and Mining Machinery.

All kinds of Castings in Brass and Iron.

Light and Heavy Forgings, &c.

Patterns and Drawings Furnished. 24 Aug 70

J. A. Mathewson,

202 MCGILL STREET AND LONGUEUIL LANE,

TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED.

1y

Joseph Gould,

(SUCCESSOR TO GOULD & HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY,

AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON & HAMLIN CABINET ORGANS.

115 GREAT ST. JAMES STREET, MONTREAL.

24 Aug 70

A. Ramsay & Son,

Importers of

OILS, PAINTS, VARNISHES, BRUSHES, &c.,

Rolled, Rough and Polished Plate Glass, English and German Sheet Glass, Glaziers' Diamonds,

GOLD AND SILVER LEAF BRONZES, &c.

37, 39 & 41 Recollet Street,

MONTREAL.

David Torrance & Co.,

EAST AND WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, May 9, 1870.

10 J & 71

La Riviere & Co.,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

PAINTS, &c.

Corner St. Paul and St. Gabriel Streets,

MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

Ferrier & Co.,

IRON AND HARDWARE MERCHANTS,

ST. FRANCIS XAVIER STREET,

MONTREAL.

AGENTS FOR:

Windsor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axe Factory.

Sherbrooke's Safety Fuse.

31 Dec 70

S. H. May & Co.,

Importers of

STAR & DIAMOND STAR WINDOW GLASS,

Paints, Oil, Varnish, Brushes, Spirits Turpentine, Benzole, Gold Leaf, &c.

17 July 70.

274 St. Paul st., Montreal.

N. S. Whitney,

IMPORTER OF FOREIGN LEATHER, ELASTIC

TABS, PRUNELLAS, LININGS, &c.,

14 St. Helen Street, Montreal.

1 J & 71

Mercantile Summary.

MR. HODGINS, of the firm of Atkinson, Gattis & Hodgins, grain merchants, Widder station, was killed on the 16th by a gun accident.

THE drug business carried on in Meaford by R. H. Foster, has been sold to Messrs Manly Bros. of Owen Sound. Mr. Alfred J. Martin of Manila, also in the same business has sold his to Joseph R. Oxenden.

THE Paris woollen mills occupied by John Penman were destroyed by fire on the 20th. The loss will be felt in Paris, as the firm employed a number of hands and have turned out a large quantity of goods of excellent quality.

By a proclamation of Her Majesty Queen Victoria, dated on Saturday last, Ruperts Land was transferred to the Dominion, so that the authority of our government now extends to the Rocky Mountains. This is an immense accession to the capabilities and resources, and not less so, to the responsibilities of Canada.

A COMPANY has been formed at Seaforth, and shares taken up to the amount of \$10,000, for the purpose of sinking another salt well. Many capitalists have already arrived at the conclusion that salt will be produced in such abundance in Canada, within a year or two, and the competition will be so keen, and the price so low that salt wells are not a very desirable investment.

A MEETING of the creditors of Dugald Gillespie of Argyle, Ont., was held on the 16th. The estate showed considerable deficiency. No decision as to any disposition of his affairs was arrived at. Mr. G. obtained an extension of time last summer, when according to custom he showed a much more favorable condition of affairs than now, and no doubt, also, according to custom, he will benefit by any arrangement that may be made.

THE wool trade of Philadelphia has been thrown into great commotion by the sudden "absquat-

lation" of Thomas Hilsen, one of the principal wool-dealers there. He gradually converted his effects into ready money, said he was going on a pleasure trip, and—disappeared with \$200,000, a part of which was in diamonds, and all of which belonged rightfully to others.

The last lot of new Canadian silver which has been put in circulation has supplied the demand for small change in the principal cities for the time being; but so soon as any considerable portion of it is absorbed by the country districts, the old complaint of scarcity will revive. The mode adopted, whether from necessity or from choice, of gradually feeding the market, so as not to glut it, is highly judicious, since by this means it will be ascertained just what amount can be absorbed without giving rise to redundancy. Meantime, American silver is slowly disappearing under the pressure of the twenty per cent. shave which is commonly demanded with these coins. All that is wanted now to completely eliminate them from the circulation is a steady supply of our own coinage.

THE St. John is a beautiful river, so tourists say, and especially up about Grand Falls the scenery is charming. Mr. Thomas Richards, merchant, however, didn't seem to be satisfied with that place, and left it some few weeks ago to wander Westward, and has continued his dissatisfied wanderings ever since. It seems that he provided himself with no very elaborate wardrobe. "A checkered suit of Canada tweed, trowsers slightly torn" were his habiliments, with "a drab vest" for variety. He did honor to the occasion, however, by "shaving off his beard." We had very nearly used as a *propos* the words of the song which describes the famous "Kate Dalrymple", but will forbear and content ourselves with saying that Thomas has "a peculiar walk which amounts almost to a limp," and that "when addressed abruptly he is very apt to stutter." One part of his outfit, however, was not forgotten. He "took with him some twelve thousand dollars," which would be very much better in the hands of his creditors in Portland, St. John, and Montreal, and "is believed to have it on deposit somewhere in Quebec or Montreal." We are further told that "Detectives are on his track at various points in New Brunswick and Maine," so wishing them success we give Thomas this free advertisement and pass him round.

A CORRESPONDENT, writing from Montreal, speaks most hopefully of the state of trade there. The principal houses assure him that the spring and summer trade has been certainly larger and more profitable than in any year since 1865, and some affirm that the results of that year are eclipsed by those of the present. But very few failures or compromises have been announced for some time past. Money is coming in most satisfactorily. Large orders from their travellers are reported by the principal dry goods and other firms as already received for the fall trade, which is expected to be brisk and large in volume. A good deal, of course, will depend upon the progress of the crops, and the developments of the next two or three weeks with respect to the harvest. In anticipation of a good business, importations have been large, but it is not thought that there will be any excess of staple goods. The practice inaugurated by a Hamilton house, of selling Canadian woollens in June and July, and dating the purchaser's paper in September, is sharply commented on as a most pernicious practice, undoubtedly fraught with much evil to the retail trade. It is a departure from sound commercial principles which will bring its own punishment; and country dealers should be put upon their guard against giving encouragement to so

unwholesome an innovation. Complaints are made of the reckless "cutting" that is practised in connection with the trade in Canadian woollens. In imported goods there is not the same opportunity for this kind of sharp-shooting, owing to the great variety of styles and qualities; but the extent to which it is carried in Canadian goods has prevented some of the best houses from cultivating this kind of trade, much to the detriment of Canadian manufacturing interests. It is for manufacturers and others interested to set themselves against such practices, since the most that can be gained by them is a mere temporary advantage, to be followed by disappointment and loss in the end.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, July 20th, 1870.

Since our last report, owing to the declaration of war by the European powers, the market has been quite flat for nearly all descriptions of securities, and though holders do not show a desire to realize at once, there are now more sellers than buyers in many of the stocks. Sterling Exchange shows a strong upward tendency and cannot, today, be bought for less than 110½ to 110¾ for 60 day Bank Bills.

Banks.—Large sales of Commerce have been made at 123 with buyers still at that rate. Toronto is rather quiet with sellers at 162½ but no buyers at that figure. There are now sellers of Royal at 68, though some amounts have changed hands at 68½ to 69. Some sales of Ontario have been made at 104, with buyers now at 102 and holders asking 103. British is in good demand at 104 but there are no sellers. A very marked decline is shown in Bank of Montreal, from 195 to 181½, for buyers and sellers at 185½. Merchants' shows a similar falling off from 117½ to 110, now for sellers with very few buyers. City remains steady and may now be had at 88½, buyers bidding 87½. Quebec is almost nominal at 105 for buyers with none in the market.

Sundries.—Freehold Building Society is procurable at 127, with buyers at 126½. Some sales of Canada Permanent are reported at 135½ at which rate there are now sellers. Union remains firm and in demand at 113 with sellers at 114. Canada Landed Credit Company is enquired for at par ex-dividend, and is procurable at 100½. There is no Huron and Erie Savings Society on this market now, since payment of dividend. We quote 113½ as nominal. Buyers of Western Assurance would give 88, but there are few sellers at 90. British America Assurance is now offering at 68½, but there have been no transactions for some time. City Gas would probably command 115, but there are no sellers. Montreal Telegraph since payment of dividend has advanced to 185 for buyers, and 190 for sellers.

Bonds.—Governments are very quiet, with sellers of Sterling "Sixes" at 105½. Dominion Stock would probably bring 107 to 107½ but there is none offering. Sellers of Toronto City Bonds ask 92, at which rate there are buyers. There are very few County Bonds on the market just now, 102½ would be paid, but sellers are asking 103 to 103½.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

There has been rather a feverish feeling on the Stock Market for the past week in consequence of the unsettled state of affairs in Europe, and the quotations in most cases are without any important change, with the exception of the Bank of Montreal and Merchants Bank, which declined to a considerable extent.

Banks.—Montreal has again declined since our last report, sold in round lots at 193½, no buyers now over 19½. British is scarce and in good de-

mand at 105, nothing doing. Ontario sold to a fair extent at 105½ and 105¼, now held at 105½. Small sales of Toronto at 163, buyers offering 162, sellers asking 163. Limited sales of Royal Canadian at 69 and 69½, now offering at 68. Commerce sold at 121, 121½, and 122, no shares offering, would readily bring the latter rate, holders generally asking 123. Considerable sales of Merchants' at 116½, 116, 115½, and 115, closing with sellers at latter rate, but no buyers over 113½. Quebec enquired for at 105, nothing doing. Molson's sold at 104½ and 104¼, closing firm with sellers at 105. City has exchanged hands at 88½ to 89, at which rates it is still procurable. Du People is in good request at 106½, no stock on market. Nationale would bring quotations, but there are no sellers. Jacques Cartier nominal would command 110. Nothing doing in Mechanics' difference of 1 per cent. between buyer and seller. No transactions in this market for Union, sellers asking 107.

Debentures.—Sterling "Sixes" offering at 105½ Currency "Sixes" 104. No Dominion Stock on market. Considerable amounts of Toronto have exchanged hands at 91½, holders now asking 92½. The market has been quite bare of County for sometime past, there are some first class bonds now offering at 103.

Sundries.—City Gas still continues in good demand at quotation, but no stock offering. No sales of British America Assurance ex-dividend to report, procurable at 68½ to 69. Western Assurance in good demand at quotations, but no stock offering. Canada Life Assurance would command 110, nothing doing. Sales of Canada Building Society have taken place at 135 to 135½ ex-dividend, but very little on market. Western Building Society nominal, no stock whatever exchanging hands. Small sales of Freehold Building Society at 127, at which rate it is still to be had in small lots. Huron and Erie Savings and Loan Society nominal, nothing doing on this market. Union Building Society sold at 112½ and 113, with buyers at latter rate. Montreal Telegraph would bring 185, but 190 is demanded. Canada Landed Credit is in good demand, with buyers offering par.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, July 19, 1870.

The expectation of lower prices in the event of a European war, noticed last week, have been fulfilled. Since the actual declaration of war, a decline of nearly ten per cent has taken place in the two leading bank stocks, Montreal and Merchants'; and in a smaller degree nearly everything has tended downwards. Unless England should be drawn into the contest it is, however, most unlikely, that much lower prices will be seen, but on the contrary, an early reaction may be looked for. If England became involved, a further decline would undoubtedly take place. Whatever the immediate effect may be, a European war must ultimately improve the value of Canadian securities, by enhancing all that Canada has to export, and thus enriching the country. Money continues easy at last weeks rates. Exchange on London has advanced in sympathy with the New York market, but it is still full a quarter per cent. below the rates current there.

Banks.—The principal changes of the week were a rapid decline in Montreal to 185, and in Merchants to 108; the former closes rather weak, but the latter is firmer and a slight advance on the lowest rates of the day have been paid. Of the others, Ontario declined to 104½; Molson's to 103; Royal to 69, all closing very heavy at these rates. City sold at 89 and is still held at that. Jacques Cartier is firm at 110, Quebec at 105½. Union is heavy at 106 to 106½. Toronto is offered at 162½ but there is no demand. Peoples is enquired for at 105, and Mechanics at 90.

Sundries.—The principal sales were in Montreal Telegraph at 187½, Richibou at 155, Canadian Navigation at 105.

BRYCE, McMURRICH & Co.,

HAVE RECEIVED

- 6-4 BLACK ALPACCAS, a full range.
- 6-4 BLACK COBOURG, “
- 7-4 BALMORAL CRAPES, “

GLOVE FINISHED LININGS.

HOP BAGGING.

34 Yonge Street, Toronto.

OFFICE—65 WEST REGENT STREET,
GLASGOW, SCOTLAND.

BRYCE, McMURRICH & Co.

Toronto, 15th July, 1870. 32-1y

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, JULY 22, 1870.

COMMERCE OF CANADA.

FIFTH ARTICLE.

In our last article, we gave a list of some of the principal articles we imported from Great Britain, and the United States. The next thing in order is to see what is the character of our exports to these, our two largest customers.

XV.—CHIEF EXPORTS TO BRITAIN.

Timber continues to be our chief article of export to Great Britain, to which Quebec sends the most, and New Brunswick the next largest quantity. Of the quantity entered in the Quebec returns, doubtless a considerable portion of it, was originally obtained in Ontario, but having been sent to Montreal or Quebec for shipment, it appears in the returns of that Province. Wheat comes second in the list, butter and lard next; but instead of particularizing, we subjoin the following list of our chief exports with the values for last year:—

Copper and other ores.....	\$ 519,448
Fish and Fish Oil.....	238,891
Timber—Deals.....	5,232,569
“ White Prime.....	2,582,002
“ Other kinds.....	2,751,707
Bacon, Hams and Pork.....	961,280
Butter and Lard.....	1,422,881
Cheese.....	543,524
Ashes—Pot and Pearl.....	623,031
Wheat.....	1,739,388
Flour.....	983,512
Oats.....	210,490

Peas.....	\$ 578,392
Wool.....	55,905
Furs.....	329,143
Ships.....	1,003,080
Leather.....	147,258

XVI.—CHIEF EXPORTS TO THE STATES.

As we have not given a statement of the chief articles we import from the United States which are free of duty, we may mention that the principal of these are Grain, Flour, Indian Corn, Meats, Cotton Wool, Machinery, Coal and Coke, Wool and Salt. The entries at Ontario Ports alone last year of Grain of all kinds, except Indian Corn, amounted to \$3,054,948; it is quite evident, however, that a great part of this produce only passed through Ontario on its way to market, as a minute examination of the returns shows that such ports as Sarnia, Port Dalhousie and Windsor—which are on the main lines of travel—entered much more than any others. The value and character of our chief exports to the United States last year were as follow:—

Butter and Lard.....	\$ 773,378
Fish and Fish Oil.....	1,065,296
Pork, Bacon and Hams.....	41,351
Timber—Plank and Boards.....	5,644,059
“ Other kinds.....	1,705,477
Horses.....	838,325
Horned Cattle.....	1,348,844
Sheep.....	442,364
Swine.....	112,142
Poultry and Eggs.....	245,534
Butter and Lard.....	773,378
Wool.....	760,748
Coal.....	658,170
Wheat.....	1,443,730
Barley and Rye.....	5,003,754
Flour.....	423,919
Hay and Oats.....	156,220
Peas.....	373,762
Flax and Flax seed.....	159,308
Extract Hemlock bark.....	156,220
Stone.....	245,210
Furs.....	111,388

Of our American exports, it will be noticed that farm products—including animals and their produce—take the leading place, although lumber follows sharply after. Our annual sales of barley to the United States are now exceedingly large. This arises from the fact that Ontario distances all other parts of the continent in raising barley—the size and color of the berry being superior to what is grown in any State of the Union. Canadian barley is, therefore, in constant demand across the lines, and generally commands a higher price than any other kind.

Despite the very high duties, we sold our neighbors last year about 2,500,000 pounds of long wool, and their purchases of breadstuffs and animals continue to be very satisfactory. They seem to be very badly off for stone in some quarters, for they took from us last year—chiefly from the Lower Provinces—to the value of \$245,000.

XVII.—THE WHEAT CROP FALLING OFF!

One fact is very apparent from the returns of our agricultural exports—the production of wheat is relatively, if not absolutely, falling off. One thing is certain—we no longer reap the splendid crops of wheat for which Ontario used to be noted. One cause of this is undoubtedly to be found in the increased production of coarse grains. The figures given above show how largely our farmers have gone into barley-growing; but we also refer to the coarse grains used for the fattening of stock, which is now extensively carried on, and the proceeds from which now make up a large part of the income of the agricultural community. But after making allowance for the greater variety there now is in the crops, we fear our short yields of wheat are also attributable in no small degree to the wretched system of farming which so long was practised, and still exists in some districts. As this is a point of much importance, we introduce another table, which shows in bushels the excess of our exports of wheat and flour over imports from 1853 up to the commencement of Confederation:—

Years.	Bushels.
1853.....	6,574,657
1854.....	4,564,671
1855.....	4,490,367
1856.....	7,281,062
1857.....	2,995,123
1858.....	2,393,730
1859.....	933,197
1860.....	5,304,270
1861.....	8,166,816
1862.....	4,249,285
1863.....	3,148,241
1864 (half year).....	1,243,944
1864-5.....	1,634,863
1865-6.....	4,189,167
1866-7.....	4,950,555
Total bushels.....	62,119,948

From these figures, it is quite evident that our farmers do not now reap the large crops of wheat that they once did. The returns for the four years from 1853 to 1856, inclusive, are larger than for any other four, even including the magnificent harvest of 1860, which was moved to market in the fall of that year and beginning of 1861. The real secret of this was over-cropping; and although the yield of wheat in 1866 and 1867 was about the average of former years, still there is room for improvement. In the older-settled sections of the country, we believe a better system of husbandry is being rapidly introduced; but it will not be until this becomes general that we shall reap the splendid crops of wheat which at one time used almost annually to gladden the farmers' hearts, and stimulate business of every description.

We propose, next week, to consider the trade of the Dominion with the British and

Spanish West Indies—in which Nova Scotia and New Brunswick take a more prominent part—and with that article to conclude the series.

QUEBEC AND ONTARIO—APPORTIONMENT OF THE SURPLUS DEBT.

The proceedings of the arbitrators appointed to adjust the proportions of debt to be respectively borne by Ontario and Quebec, and to divide the assets between them, have been suddenly disturbed by the resignation of Judge Day, the arbitrator for Quebec. He dissented from the basis of procedure adopted by the other two arbitrators, and resigned on their communicating to the two governments interested the preliminary decision arrived at. It is probable that, on taking this step, he acted upon instructions or advice from the government he represented. To fully understand the position of the question, we must look to the arguments of counsel on the propositions in dispute. Ontario, through Mr. Wood, as counsel, and the Hon. Mr. McPherson, as arbitrator, suggested three several bases of settlement. One was to go back to the origin of the debt: another was population; the third, the value of the capitalized assets. It was one of the conditions of federation that the Dominion was to commence with a debt not greater than sixty-two millions; and the balance of the debt of the late united Province of Canada was to be borne by the Provinces of Quebec and Ontario but in what proportion it is the province of the arbitrators to determine. Mr. Wood, treasurer for Ontario, and counsel in the arbitration, assumes that the excess will be at least ten millions five hundred thousand dollars, which these two provinces will have to shoulder, in proportions to be determined.

Quebec, through its counsel, insisted on the late connection being looked on as a sort of partnership; not as a partnership all through, but as a partnership at the beginning and the end of the union; at the beginning, to ascertain what stock or capital and notes, if any, each brought in, and at the end to see what each was to get, on the supposition that the partnership profits or revenue had, in the interim, been fairly divided.

If the origin of local debts were made the basis of settlement, Mr. Wood contended, "the correct principle would be to apportion to Lower Canada the debt created for her local purposes, \$7,000,000, and to Upper Canada, that created for her local purposes, \$10,000,000." The population basis, if the previous one were rejected, might be defended on the ground, that the financial arrangements of the present union were based on population. The last census, that of 1861, was to be the guide. Proceeding to the third

basis, the Upper Canada assets, as given by the auditor, were found to figure up to \$7,017,604.55, taken at their cost, and their present value is set down \$2,117,320.99; while those of Lower Canada were, at cost, \$4,191,032.95, and at present value, \$2,087,001.13. Making the total assets for the two Provinces \$11,208,637.30, when measured by the cost, and representing a present value of \$4,294,322.12. On this proposition Mr. Wood remarks:

"Now it is quite clear that if the debt is to be divided according to the value of the assets which are in each Province, it will be stated thus: As the total value of assets (\$4,204,332.12) is to the value of the assets in each Province (Ontario \$2,117,320.99 and Quebec \$2,087,322.12) so is the excess of debt (\$10,500,000) to that portion of it which each Province should bear; and it is equally clear on the same principle that the assets which should be given to each Province would be—as the total excess of debt is to that portion of it which would be by the foregoing proportion fall on each Province, so is the total assets to that portion of them which would belong to each Province."

Messrs. Cassault and Ritchie, counsel for Quebec, combat all the three propositions made on behalf of Ontario. They say that to take the population basis, either at the period of 1861 or 1867, as a guide, without taking into account the respective financial positions of the parties when first united in 1841, "or inquiring in whose interest and in what proportions for each the subsequent indebtedness was incurred, would be most unjust." When we come to the question of how the two Provinces stood at the time of the Union of 1841, we find a singular want of agreement between their respective counsel. The counsel for Quebec tell us that Upper Canada owed \$5,925,779.54, while Lower Canada, it is alleged, had at credit at its banker's, \$189,306.41. Lower Canada, they add, had a larger population, and to place both on an equality at the commencement, Lower Canada would have been entitled to enter the Union with a debt of \$8,715,630.60. Mr. Wood makes the debt of Upper Canada, at the Union, \$5,416,855, and that of Lower Canada \$162,732. Counting assets, he makes the then debt of Upper Canada \$2,675,072, and that of Lower Canada nil.

"The other mode" (says Mr. Wood) "suggested, if its adoption was possible, would be more consonant with the requirements of justice. But to be so, recourse must be had to the true and real origin of the debt, not to that which is the work of mere fancy. It would require to go back to the Union of the two Canadas, take their respective debts and credits at that time, examine in detail all the expenses incurred since, note especially the Province for which or in whose interest it was incurred, and determine thereby the share of each. Such a work would not only entail an amount of labor, and a consideration of circumstances which the arbitrators are not expected to undertake, but would also require a minute examination of the administrative acts of the different governments since 1841, and an accurate

appreciation of the same. In fact, the adoption of this mode is impracticable.

"To take the assets as a guide would be most fallacious, and the more so if only a part of them were taken into consideration. It has often occurred that very important and advantageous outlay for the part of the Province in which it was made, was the most unproductive to the treasury. For instance, the roads in Upper Canada, on which very large sums of money were expended, which tended as much, if not more, than any other expenditure to open up and colonise Ontario, and thereby create its wealth; government nevertheless felt it its interest to surrender for a nominal consideration to private companies or to the several municipalities within which they lie. The assets are silent on that head. Again, the amount set down as the value of public works retained by the Dominion may be fairly contested as between Ontario and Quebec. To the Dominion they are worth their present value; but in determining the origin of the debt, it is not their present value but their original cost which should be considered."

What Quebec proposes to substitute in lieu of all the propositions she rejects, is to treat the case as one of ordinary partnership.

"Adopting this principle, the arbitrators would treat the Union of the two Canadas, from 1841 to 1867, as having been equally advantageous to both, or, in other words, as if each had derived the same benefit from it. Considering that Lower Canada, which came into the Union in 1841 with a large sum at its credit, and a population about one half larger than that of Upper Canada, left in 1867 with comparatively limited resources, and that although Upper Canada entered it with an exhausted treasury and a small population, it left with a much larger number of inhabitants, an annual subsidy which exceeds by \$237,620, representing a capital of \$3,960,333.34, that of its sister Province, and great wealth, it will be admitted that this hypothesis is not partial to Quebec. It will however do away with what has been shown above to be impracticable the minute inspection and appreciation of all the accounts of the Province of Canada during the twenty-six years of its existence, and will leave only the consideration of the financial position of Upper and Lower Canada, when they became united, and the debts, credits, properties or assets, the partition of which is rendered necessary by the dissolution of their partnership."

Quebec may perhaps be right in desiring to treat the connection as a partnership—on that point we do not give an opinion—but it seems too obvious to admit of dispute that if this rule be adopted, it must be followed in all its consequences, and on this point we think Mr. Wood has the best of the argument.

"If," (says Mr. Wood,) "the principle of a general partnership is to be adopted, it must be taken at its full measure and in its full legal and proper length and breadth; not at the beginning and end of the partnership concern, with a discrimination as to the capital; as proposed by Quebec, but the Provinces must be considered as having started as equals in all respects at the beginning, and be treated as equals during its continuance, and at its end and in its winding up. It cannot be taken in any modified form. Even the Council for Quebec are obliged to admit that there is no warrant for the departure from the principles of a general partnership, which they propose by attempting to drag in the question, 'who put in the greater or the smaller capital, and whose assets or revenues were free from or had charges in the shape of debts incumbering them at the beginning; and then at the end or dissolution of the partnership, to attempt to charge the one

party or the other with a greater or less portion than half the debts or to give to one party or the other more or less than half the assets—the principle being too well understood that in every partnership where the contrary is not expressly stipulated, each partner must be presumed to have brought in equal capital, and at the end of the partnership must share equally in the profits and losses, and in all the partnership property and assets.”

The arbitrators rejected the partnership view of the union; and resolve to base the liability of each Province on the one or of the several items of debt; the expenditure to be taken as the value of the assets. The arbitrator for Quebec, Judge Day, protested against the official communication to the respective governments of this basis of procedure, and failing to prevail against the majority, resigned. He may have been right up to the point of resignation; but to resign was to embarrass the proceedings, and to render it possible that the dispute might be indefinitely prolonged. This step we regret, and fail to see any ground for its justification.

EFFECTS OF THE WAR ON PRICES.

The war in Europe has, by anticipation, caused a good deal of excitement on this continent, and has powerfully influenced prices. The gold premium in the United States has risen from about 12 to 22, causing a revival of speculation in the stock and gold markets, which have been pretty quiet since the “grand crash” in September last. It is believed that German holders of American securities will throw a large portion of these securities on the market, in order to invest in the Prussian loans which will have to be raised to carry on the war. As the Germans are the largest foreign holders of American bonds, any disposition to sell out on their part would necessarily reduce the price, which is the same thing as advancing the price of gold. It is anticipated that American securities will be sent home in order to realize, and that, as a consequence, the state of the exchanges will lead to unusual shipments of gold. On the other hand, it is contended that the confidence reposed in American securities will induce capitalists to keep them, in order to have their investments as far as possible out of the way of danger. Both of these influences will, no doubt, operate in some measure, but unless further complications arise, it would seem almost unreasonable to anticipate any permanent advance in gold on account of the influences referred to.

In this country the prices of the leading stocks have fallen; in the case of Bank of Montreal, the decline amounts to 10 or 12 per cent. It is generally thought that the depression will only be temporary. The re-

duced price of some of the leading stocks is likely to induce speculation in them for a rise.

The rise in produce has been marked; flour has gone up from \$1 to \$1.25 per barrel within a week, and wheat in proportion, the markets closing very firm. The immediate effect of European disturbances on the supplies of food would seem to justify a decided rise in prices. Holders of breadstuffs have made money rapidly in the past week, but, unfortunately for them, we are pretty well toward the close of the season, when there is little left with which to operate. The above-advance will add millions to the value of our cereal crops; so that while war is anything but a blessing, good sometimes springs out of it, as it does from other evils.

We publish this week a statement for which we are indebted to the *Insurance Review* of London, England, showing the business of most of the British companies doing business in Canada. The *Review* is a neatly printed and well conducted sheet which should be liberally patronized.

ENGLISH LIFE ASSURANCE BILL.—This Bill has passed through Committee of the House of Commons, where it was discussed with a good deal of interest, and some amendments made, others being rejected. The deposit of £20,000 required from insurance companies before a certificate of registration under the act is given, will stand in the way of the promoters of bubble companies, based on merely subscribed stock, and the prestige of a few titled or otherwise influential names. This deposit is returnable when the company has an accumulated life assurance fund out of premiums, to the amount of £40,000. All companies organized after the passage of the Act are to keep separate and distinct life funds, and to make quinquennial valuations. All companies are required to prepare annual statements of income and expenditure, and a balance sheet. These statements are to be verified by the signature of the principal officer of the company and deposited with the Board of Trade, and printed copies may be obtained of the companies on application by a policy or share holder. Amalgamations are not to take place without prior notice to all policy-holders of both companies, nor without the written consent of one-half of the policy-holders in amount, unless with the sanction of the Court of Chancery. Statements of accounts and of terms of amalgamation are to be filed with the Registrar of Joint-Stock Companies, which are to be open to inspection and to be receivable as evidence. Penalties are imposed in default, as the company may be fined or wound up. Falsification by individuals is punishable by fine and imprisonment. As to winding up, the Court may take into account contingent and prospective liability, and in the case of a proprietary company with unpaid calls may give time for realization. The Court may require security for costs on petition and a *prima facie* case to be established before hearing.

Communications.

THE ORIGIN OF FIRES.

Editor Monetary Times.

If I am to believe common report there is one crime which is on the increase throughout Canada. I refer to incendiarism. This is one of the most infamous crimes a man could commit, and I would fain believe that the charge is exaggerated. There is too much reason to fear, however, that it is not. You can hardly take up any newspaper without meeting with accounts of mysterious fires—in many cases foul play being suspected or openly charged. Making all due allowance for suspicions which are unfounded, it is not unreasonable to conclude that many of the conflagrations of which it is said the origin is unknown, have commenced by some villain's midnight torch. In some cases it may be the act of burglars to cover up traces of their crime; in others the crime may be the offspring of some long-standing quarrel, and in others, the object no doubt is to defraud Insurance Companies out of the sums for which the property may be insured.

If I am to believe the officers of the Insurance Companies, and particularly the detectives sometimes employed by them, the majority of cases of incendiarism arises from the three motives given above. There is no reason to doubt this statement, and although the evil may not be so widespread as it is charged that it is, there is too much reason to fear that it exists to an extent which few imagine. It is not comfortable to reflect how many fires occur in premises which are heavily insured, or when the person interested is known to be “hard up.” I consider the press would only do its duty by calling public attention to this subject, and that a stricter investigation both by Insurance Companies and the public, should be made into the origin of fires.

If the arm of justice should be raised to punish one class of criminals more than another, it ought to be those wretches, who concealed by darkness, apply the incendiary torch to property, not knowing how many innocent persons may be injured thereby, or, it may be, lose their lives. There is generally too much laxity in trying to ferret out the guilty parties and bring them to justice. And in this connection, I have a crow to pick with Insurance officials. They are frequent in their complaints about suspicious fires, but it is very seldom we hear of any persons being prosecuted by them. In too many cases, if their inspectors can get the policy cancelled, or in some other way escape payment of the insurance money little further concern is taken with the matter. This is wrong. Both in their own and the public interests, where there are good grounds to suspect incendiarism, the companies should see that the person or persons suspected, are not allowed to go scot free, as in too many cases they are, but that energetic steps are taken to bring the criminals to justice.

The public, too, should insist on more strenuous efforts being put forth to unravel the mystery which surrounds many of the fires which are constantly taken place. More decided action would exercise a wholesome influence in checking this growing crime. Unless such steps are taken, it need not occasion surprise if villains are emboldened to commit incendiarism, and manage to escape with impunity.

Yours, &c.

MERCHANT.

THE SMITH FAILURE.

Editor of the Monetary Times.

SIR,—The recent *exposé* of the affairs of this bankrupt grocery concern in Toronto, in the *Globe* of your city and the *Herald* of ours, brings forward a suggestion which will commend itself to wholesale merchants, and which, I think, the managers of Commercial Agencies would do well, nay ought, to notice. I mean the false credit status which

designing men obtain, by planning to keep one particular house, or set of houses, paid up satisfactorily, and using these as references, while elsewhere they may be badly behind in payments.

I believe it to be a fact that while the firm in question were buying goods in Montreal upon the strength of flaming statements of their surplus (save the mark!), plausibly supplemented by references to several houses whom they had paid well here; they had exhausted their bank lines in Toronto; were badly behind to houses there; and were borrowing money upon every pretext, and at any rates, to keep up appearances.

If a dealer comes into one's warehouse, armed with a smooth statement, and backed up with references to one or two of the most respectable firms in the city, who, upon being consulted, express themselves well satisfied and promptly paid, it is scarcely in human nature to refuse such a risk, or to suspect so fair-seeming a proposal for credit. But the devices of the knowing ones are not all exhausted yet: the plan I describe has been tried on in this case, and successfully, and with what result the Assignee's statement shows.

I, for one, shall take good care that no future high-flyers get into my books, until I have exhausted every means of enquiry into the truth or falsity of their stories.

I am, Sir, your obedient servant,

PRUDENCE.

Montreal, July 19, 1870.

Railways.

GREAT WESTERN RAILWAY.

Since the issue to the Shareholders of the half-year's report, in March last, events in Canada have been so rapidly developed, that with a view of preserving the property of the Great Western railway, a special meeting of the Proprietors has been called in London for Wednesday, July 6th, 1870 (being the earliest time the requisite notice permitted), in order to consider the necessity of constructing the "Canada Air Line Railway," which is a loop line of 146 miles from Glencoe to the city of Buffalo, and thus counteract the measures adopted to construct a rival railway intended to occupy the same district. It has been already announced to the shareholders, that legislative power had been obtained at the close of last year to construct this loop line, and a survey has been made. The road will leave Glencoe, a station on the Great Western main line 80 miles from the western terminus, and will proceed, with but little deviation from a straight line to Fort Erie on the Niagara river, directly opposite to the City of Buffalo; an unbroken connection with the various American railroads centring in that city, being made by the International bridge, now in course of construction. The Act authorizing the loop line confers running powers over 44 miles of the Buffalo and Lake Huron branch of the Grand Trunk railway from a station called Canfield to Fort Erie, if terms can be agreed upon. The total distance from Glencoe to Fort Erie is 146 miles. The engineer's estimate of the cost of constructing the road is £5,000 per mile, which includes steel rails, bridges, station buildings, and approaches, and land; a further supply of rolling stock will not exceed £1,000 per mile in addition, and the engineer undertakes that for this outlay, the permanent way shall be equal to that of the New York Central and Hudson River railroads. It has long been foreseen that the necessity would arise either to build this loop as a relief to the main line, or to double the existing main track. The constantly increasing passenger and freight traffic carried over the narrow gauge route in connection with the continued extension of the American railroads westward, even up to the Pacific Ocean, has nearly reached the capability of a single track of rails, and is already equal to the tonnage carried over many double track railways in this country. In order to facilitate this

traffic the Act obtained in the last session of the Dominion Parliament, enables the Company to take up the broad gauge line of rails on the main line, as well as branches, and thus work the whole traffic over the ordinary narrow gauge of the American roads. The engineer estimates the cost of doubling the present main line from Suspension Bridge to London at about £5,000 per mile; but it cannot be doubted that the preference must on every account be given to the construction of a loop line, which not only makes a shorter through route, but traverses a new district of country, the local traffic on which (according to competent authority) will afford a net revenue equal to 5 per cent. per annum on its cost. The townships of Southold, Yarmouth and Malahide, of which the town of St. Thomas is the centre, constitute one of the most fertile and highly cultivated districts in Western Canada, whilst the business and manufacturing interests of St. Thomas, Tilsonburgh, Simcoe and Cayuga are not far behind such stations on the main line as Paris, Woodstock, and Ingersoll. Again, the route to be adopted along the flat table land, level with Lake Erie, affords such easy gradients as compared with the existing main line, that the haulage of heavy through freight trains, and fast passenger trains, will be greatly facilitated. Considerable economy will thus be effected in the maintenance of way and in carrying greater loads with the same engine power; these two items alone are calculated to effect a saving in money value of £25,000 per annum as applied to the same tonnage carried over the present main line. A very great advantage to be obtained by this loop line, is the alternative route it will open to New York. The City of Buffalo is a central point of reception and distribution, between New York and Chicago, of the immense consignments of cattle and agricultural products from the west, and of the imported and manufactured goods from New York and the New England States. This city is essentially the centre for live stock traffic in horses, cattle, and hogs, for dealers have there the advantage of competitive railway routes to the most profitable markets. Comparatively but a very small portion of this traffic now comes over the Great Western railway, and it is asserted by Mr. Joy, the president of the Michigan Central railroad, that the increased cost to the Great Western of such traffic by the present route, and the additional business of this description to be obtained via Buffalo, will alone cover the interest on the cost of making the Glencoe loop line. There is also a large traffic originating in the City of Buffalo destined for the Western States, part of which now goes to Detroit by water on Lake Erie, and part by the Lake Shore and Grand Trunk roads, but none of which now passes over the Great Western. The value of this access to the City of Buffalo cannot be overrated, it was the terminus originally designed for the Great Western railway, but its promoters allowed local influence to divert its course to the shores of Lake Ontario, entailing thereby 50 miles of steep ascending and descending gradients. Simultaneously with the Glencoe loop line Act, the Provincial Legislature of Ontario granted a charter to revive, in the hands of Mr. W. A. Thomson, the long projected Southern Canada railway, intended to run parallel to the Great Western railway. The sudden activity of the promoters of this new line, compelled the authorities of the Great Western railway to direct their attention at once to the absolute necessity of protecting Great Western interests, and as it now appears that a line of railway in this district will be at once made, there is no alternative but immediate action on the part of the Great Western. The Southern Canada railway scheme as now agitated, is supported by promises of municipal free money gifts, or bonuses, and by the material assistance afforded by a strong combination of American railroad influence, which is fully alive to the importance of possessing another route through Canada. The representatives of these railroads have given the assurance that they

are willing to furnish the capital, and as an earnest have paid into Canada banks the deposit required by the act. However, reluctant the Directors are to recommend fresh expenditure, they consider it essential to the prosperity of this Company that such new line should be in its hands, and not controlled in antagonism to its interests. Under existing circumstances the Directors are convinced that no aggressive railway of this character can be successfully opposed, unless the Great Western are prepared to ensure a line in substitution, and this loop line they believe will not only protect the large property of the proprietors, but will also earn a fair return for the new capital invested, when worked as an auxiliary to the Great Western. A map of the country showing these lines of railway, accompanies this paper, or can be obtained on application.

By order of the Board,

BRACKSTONE BAKER, Secretary.

London, June 28th, 1870.

GREAT WESTERN RAILWAY.—Traffic for week ending July 1st, 1870.

Passengers	32,423 00
Freight and Live Stock	34,555 67
Mails and Sundries	1,724 71
Total Receipts for week	\$68,703 34
Corresponding week, 1868	67,541 46
Increase	\$1,161 92

—Mr. Cumberland has offered to build an extension of the Northern Railway from Collingwood to Owen Sound if bonuses to the amount of \$300,000 in debentures, or \$275,000 in cash are guaranteed by the municipalities interested.

Insurance.

FIRE RECORD.—Peterboro', July 14.—A fire broke out in the wooden building, on the bank of the Otonabee river, south of Simcoe street, owned by James Chalmers and occupied by J. W. Green as an ashery. The building and contents were entirely consumed. Chalmers' loss is \$1,500; Green's about \$2,000; uninsured. The fire is supposed to have originated from one of the furnaces.

Halifax, July 6.—House on Albermale street, owned by the estate of the late Thos. Murphy; also the adjoining house and tavern of James Emery were destroyed; supposed incendiary. The property was insured.

Montreal July.—A block of buildings fronting on Workman street, beyond the St. Joseph street toll gate, built of wood, and cased with brick, the property of a Mr. Stewart, was completely destroyed. The inhabitants had barely time to escape, and saved very little of their effects or furniture. The property was insured for \$1,200, but the loss cannot fall far short of \$2,000. Another row, built of wood, and containing three tenants, the property belonging to Mr. Desloge, was also entirely consumed, he was also insured. The house of Edmund Brown was insured in the Royal for \$1,500. It is very much damaged in the rear, and of adjoining sheds nothing remains but ashes. Mr. Brown estimates the damage done to his property at \$800. The total loss is about \$7,000. The cause of the fire is not known.

Brockville, July.—The round house of the Brockville and Ottawa Railway was insured in the North British and Mercantile for \$30,000, of which \$10,000 was re-insured in the Phoenix. The total loss under the policy is \$25,000.

Paris, Ont., July 20.—A fire totally destroyed the woollen factory belonging to John Penman, of this place. The loss is estimated at about \$2,000; insurance on the property and machinery, \$8,000. The fire originated in the upper part of the building, caused, it is supposed, by friction.

ENGLISH LIFE ASSURANCE COMPANIES, JULY, 1870.

Date of Establishment.	NAME OF COMPANY.	New Business in 12 Months previous to last Statement.					Statement of General Position at Date of last Yearly Report.												
		No. of Life Policies.	New Annuity Policies.	Amount of New Assurances.	New Premiums.	Purchase Money of New Annuities.	Amount paid Yearly to Annuity-holders.	Number of Annuity Policies in force.	Income.			Cash Assets.			Amounts Assured.			Total No. of Policies in Force.	
									Premiums.	Interest.	Sundry.	TOTAL.	Assurance Fund, including Annuity Fund.	On Capital Account.	TOTAL.	Policies.	Bonus Additions.		TOTAL.
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£		
1721	London Assurance a						161,381	58,324		219,705	2,021,692	448,275	2,469,967	4,865,823		4,804,489			
1809	North British and Mercantile b	908	41	738,582	23,574	17,268	27,972	623	267,532	93,123	87	360,743	2,112,450	250,000	2,362,450	8,340,035	8,340,035	13,146	
1821	Guardian								136,005	71,233		207,238			1,561,421	4,239,984	201,367	4,441,351	4,094
1823	Edinburgh c	750	19	353,219	10,841	6,665	12,700	262	107,446	45,970		153,416	945,589	110,967	1,056,556	3,369,728	212,502	3,582,530	5,298
1825	Standard	1619		1,110,347	38,532							710,428	4,164,648	120,000	4,284,648			16,345,419	
1825	Scottish Provincial d	639		263,710	8,346	2,686	3,905	167	109,228	22,413	43	131,684	555,583	50,000	605,583	3,700,000		3,963,710	9,639
1826	Scottish Amicable e	649		287,685	10,894	4,149						206,399		Mutual...	1,295,863			5,338,442	11,474
1836	Liverpool, London, and Globe	1130		661,066	24,085								3,288,865	391,752	6,680,617				
1836	Northern f	721	12	392,462	11,968	2,117	5,436	226	119,102	28,684		147,786	754,758	97,195	1,025,057	3,717,033	169,850	3,886,913	8,210
1837	Scottish Provident	1190	26	581,036	21,967	13,261	5,427	222	96,218	65,363	733	266,469		Mutual...	1,636,249			6,806,834	14,523
1838	City of Glasgow g	627		368,983	10,384				123,294			140,000	615,853		675,823	3,970,646			6,835
1840	Reliance	744	1	250,573	8,862	500	1,896	82	57,513	9,885	281	73,227		Mutual...	255,934	1,827,863	52,675	1,830,540	5,744
1843	Star h	957	8	309,800	10,318	2,664	624	34	140,684	19,769		160,453			913,450	4,213,881	171,233	4,385,114	12,145
1845	Royal	1258	43	564,249	16,522	14,340	18,447	454	215,922	53,348		269,270	1,255,335	289,095	1,544,430	6,544,893	173,583	6,718,476	14,513
1857	Queen	402		164,446	5,288								122,958	179,800	302,758				
1862	London and Lancashire i	571	nil	204,710	6,030		nil	nil	32,357	1,566	108	34,031	51,500	9,623	61,123	1,057,383		1,057,383	2,381
1865	Scottish Imperial	168	nil	71,230	2,432	319			12,608	451		13,059	29,761	25,000	44,761				

(a) Assurance Fund includes Reserve Fund, £281,604; Balance of Profit and Loss, £74,180; and Marine and Fire Funds, £313,434. (b) Assurance Fund includes £231,062 Annuity Fund. (c) The Assurance Fund of the Edinburgh includes £104,091 for Annuity Reserve, and the Capital includes £25,000 Proprietor's Reserve Fund, and £10,697 Dividend Fund. (d) The Clerical, Medical, and General has paid, in cash bonus, no less than £129,644, irrespective of abatements in Premium. (e) The Scottish Provincial's business has grown up very recently. The next office to it, the Crown, shows a still larger amount of new business during the past year, with an equal age to the Scottish Provincial. (f) The Scottish Amicable Report does not state how much of the income is interest and how much premiums. (g) The assets of the Northern include £173,103 Reserve Fund, and the amounts assured include immediate annuities of the annual value of £5,332, and reversionary £579. (h) Assets of Life Branch ascertained every five years. (i) This is a young office. Average Age of assurers, 32; average duration of policies, just over 3 years. The proportion of assets to liabilities is of course, small; but Accumulation Fund is equal to 50 per cent. of premiums received. In this case, as in others, re-insurances are not dealt with; gross incomes and gross liabilities are alone specified.

MAINE DISASTERS.—The following disasters are recorded in the *St. John Globe* of the 11th July:—The bark *Ida E.* of this port, owned by O. Emery & Co., from St. John for Portland, with 40 tons of fish ashore on Mud Island during the gale of Friday last, lost her deck-load, and became waterlogged. She was towed into the harbour this morning, and will undergo a survey at once. The schooner *Bella*, trading between this port and Sackville, struck on a reef at Cape Spencer, on Friday morning, while on her passage to Sackville, and the Captain and a young man named Ogden, of Sackville, lost their lives. A schooner drifted ashore last evening, on Courtney Bay, and, we believe, carried away a portion of Mr. Hancock's property. The schooner was towed off on the flood tide. The schooner Senator, owned by Chas. McLaughlin, Jr., C. E. Robertson, S. E. Smith, and others, is a total wreck, near Musquash.

CANADIAN LIFE AGENCY.—The agency of the Equitable Life in Nova Scotia and New Brunswick, under the vigorous management of R. W. Gale, Esq., of Halifax, having prospered beyond the anticipations of the home office at New York, the Province of Ontario and Quebec, including the entire Dominion of Canada, have been added to his territory. The Equitable Life has already deposited with the Receiver-General \$100,000 in cash, upon which he will receive six per cent. interest; for, although it was not under the necessity of complying with this requirement until August 1871, the managers have deemed it expedient to thus "take time by the forelock" to convince the Canadians that the Equitable has gone among them, not like Fenians for a transient visit, but to settle down permanently on a friendly and beneficent footing for all time.—*Insurance Times*.

LONDON ASSURANCE CORPORATION.—The annual balance sheet of this Company, on 31st Dec., 1869, gives the following figures:—Shareholders' capital £896,550 of which is paid up, £448,275 9s. 4d.; general reserve fund, £381,604 8s. 9d.; profit and loss, £74,180 17s. 3d.; marine and fire insurance funds, consisting of premiums in hand in excess of settlements, £329,434 3s. 1d.; life assurance funds, consisting of premiums in hand with accumulated interest in excess of settlements, £1,342,472 15s. 8d.—£2,469,967 4s. 9d. Life claims admitted and in course of payment, £39,785 6s. 0d.; annuities unpaid, and sundry outstanding accounts, £6,477 3s. 2d.—£45,662 9s. 2d.; total liabilities, £2,515,629 13s. 11d. Government securities, £524,241 10s. 10d.; mortgages, £1,407,443 3s. 4d.; English and East Indian debentures, £439,568 15s. 0d.; sundry other investments, £51,950 8s. 2d.; cash at bankers and on deposit, and bills receivable, £53,857 9s. 11d.—£2,486,031 7s. 3d. Premiums and interest due and in course of collection, £29,598 6s. 8d.; total assets, £2,515,629 13s. 11d. By the above abstract it will be seen that the Corporation has funds in hand amounting to £2,469,967 4s. 9d., to meet all its unscrutinized liabilities. On 31st December, 1869, there were in force life policies for £4,865,823; annual premiums in 1869, £161,381; interest in 1869, £258,824; total income of this department, £219,705. The company is according to their calculation possessed of a surplus of over £200,000 in the life department.

ADMITTED FRAUD IN LIFE ASSURANCE.—A deliberate attempt has recently been discovered in Texas to defraud two life insurance companies of \$15,000, and although one of the parties concerned has been detected and punished, it is a matter of deep regret that a conviction could not have been effected without the evidence of him who seems to rank as the greatest knave of his trio of scoundrels connected in the crime. It appeared that in the summer of 1868, V. P. Sperry, a bar-room keeper in Galveston, applied to the agent of the Phoenix Mutual Life Insurance Company to insure the life of one Charles W. Mills, a sea-faring man, for \$10,000, as a means of providing for two illegitimate children. This insurance was effected and the premium paid. This success encouraged these cheats to apply for a

policy upon the life of Mills for \$5,000 to the agent of the Aetna Life Company, and although the agent expressed an opinion that the amount was large for a working man, he made no further hesitation upon being told that he was a person of "means." In the following May, the insured Mills was reported to have been knocked overboard and drowned, and this was sustained by the oaths of Kinneman, his captain, and a Mr. Morgan, and a body, identified as that of Mills, was produced and buried, and upon this evidence of death Spruill made his claim upon the insurance companies. But the companies commenced a series of inquiries which led to the arraignment of Spruill on the charge of conspiracy and the subornation of perjury. At the trial, to the astonishment of the prisoner, the alleged deceased, who it was affirmed had been killed and buried, appeared as a witness for the prosecution, who stated that the plot had been concocted in Spruill's bar-room between himself, Spruill, and Kinneman; and it was there also agreed that all should participate equally in the proceeds of the policy. Their infamous design, however, was frustrated, and upon the prisoner having been found guilty by a mixed jury of whites and blacks, the court sentenced him to two years servitude in the penitentiary; far too merciful a punishment for the magnitude of the offence. [We cannot but think the apathy and indiscriminate of the agents highly culpable. It should have been suspected that the application for a life policy for \$10,000 by a poor working sailor covered some more guilty design than to provide for two poor illegitimate children, and there is but little doubt that the ease and readiness with which they had procured the policy for \$10,000 encouraged them to apply for the second policy. If this crime of life insurance fraud is to be lessened or prevented, there must be less facility afforded to its perpetration by insurance agents.]—*N. Y. Ins. Journal.*

—The Insurance Auditor of Iowa, gives it as his opinion, that the item, "cash in hands of agents," to be entirely free from suspicion, should never exceed the amount of business done by the company for one month.

—Insurance rates at Lloyd's (England) for cargoes passing through the Suez Canal between the ports of the East Indies and those of Great Britain, the same as if the vessels proceed by the Cape of Good Hope. Although the voyage is much shorter by the Mediterranean and Red Sea, still, until the navigation by this route is better understood and the dangers more properly estimated, the underwriters refuse to make any abatement in established charges.

—The propeller Guiding Star exploded on the 17th, at Fort Maitland, Grand River, killing four persons, and wounding seven. The vessel was owned by C. C. Blodgett, and was valued at \$45,000, which is covered by insurance in an American Company. There was a cargo of general merchandize on board, besides iron, stone, &c., and a very heavy gas making machine, invoiced for Buffalo. The extent of the insurance on the cargo is not known.

Meetings.

COBOURG, PETERBORO' AND MARMORA RAILWAY AND MINING COMPANY.

The time for holding the annual meeting of Shareholders for the election of Directors, &c., having been changed from January to July, the annual meeting of the above Company took place in this office in Cobourg on the 13th inst., at noon. Edward Burstall, Esq., having been appointed Chairman, and Mr. F. J. Hayden, Secretary, the Chairman called upon the Managing Director, Col. Chambliss, to submit a report of the transactions of the year, which he did, showing the affairs of the Company to be in a flourishing condition, \$16,000 have been spent upon permanent

improvements during the season. About 4,000 tons of iron ore has already been shipped; the shipments would have been larger but for the work at the mines having been delayed a month in consequence of the high water in Rice Lake which prevented boats going down to the Narrows. Mr. Stephen Goodall, a practical miner from Nova Scotia, is the new Superintendent of the Mines. The steamboat and the machinery at the mines are all in good running order. The Managing Director having submitted his report, it was

Moved by Hon. Malcolm Cameron, of Ottawa, seconded by W. Kerr, Esq., Mayor of Cobourg, that the thanks of this meeting be tendered to the Managing Director, Col. Chambliss, for his energy in conducting the affairs of the Company, and for his very satisfactory operations. Carried unanimously.

The election of Directors was then proceeded with, when the following gentlemen were chosen, viz:—Isaac Butts, Thos. S. Blair, J. H. Shoenberger, John Bell, J. Harshman, G. K. Shoenberger, Alex. Fraser, G. H. Dunscomb, W. B. Chambliss.

At a meeting of the new Board of Directors held in the Company's office yesterday, Isaac Butts, Esq., of Rochester, N. Y., was elected President, and A. Fraser, Esq., M. P. P., of Cobourg, was elected Vice-President. Col. Chambliss will of course continue to be the Managing Director, and Mr. F. J. Hayden the Secretary.

HUDSON'S BAY COMPANY.—The report of the directors to the meeting on the 5th July, shows that the profit on the outfit of 1868, representing the year ending 31st May, 1870, is 53,321*l.*, as compared with 71,533*l.*, on the outfit of 1867, and with 54,874*l.* on that of 1866, which was the lowest made in many years. It is as yet too early to anticipate the result of the outfit of 1869, but the effect which the disturbed state of the Red River Settlement must necessarily have produced upon trade for the past year must be borne in mind. The Canadian Government, having effected what appears to be a satisfactory settlement of the Red River question, have paid the stipulated sum of 300,000*l.*, and have accepted the responsibility of administering the territory which the company have surrendered. The committee have considered with great anxiety whether it would be prudent to recommend the declaration of a second dividend out of the profits of last year. Those profits, as the proprietors have been reminded, have been small in comparison with former years. An interim dividend of 4*s.* a share, absorbing 20,000*l.*, has already been paid; and, after a very careful review of the position of the company's affairs, the committee are decidedly of opinion that the balance should, for the present, be retained until fuller information be received from the colony. The sum of 300,000*l.* paid by the Canadian Government is now in the hands of the company, and forms part of their cash balances. In accordance with the announcement made at the November meeting, the committee propose to submit to this court a resolution for the appropriation of this sum to the reduction of the capital stock of the company. Should that resolution be adopted, a sum of 3*l.* per share will be returned to each shareholder, and nominal value of the shares will be reduced from 20*l.* to 17*l.* The company's premises in Fenchurch street have recently been sold for the sum of 45,000*l.*, which we result in a credit to the company's profit and loss account of 11,424*l.* when the money has been received, according to the principle of account explained to the proprietors in the report of last July.

—The shipment of sugar shooks, from Halifax to the West Indies, is a steadily increasing trade. The shipments from 1st September, 1867, to 9th July, 1868, were 805,800; from 1st Sept., 1868, to 9th July, 1869, were 988,825; from 1st Sept., 1869, to 9th July, 1870, were 1,042,590.

Mining.

THE NOVA SCOTIA GOLD MINES.

The Journal of the Society of Arts of the 27th of May, contains a paper read before the Society in London by Prof. Hind, M. A., of Windsor on "Gold Mining and its prospects in Nova Scotia." An interesting discussion followed the reading of Prof. Hind's paper.

Mr. Robinson said he might venture to make one or two remarks on the method of mining adopted in Nova Scotia, having recently visited that country, and being acquainted with the progress of operations there. With reference to the theoretical part of the question, he might refer those interested in it to a paper which was read before the Geological Society, a short time previous, by Professor Hind giving a very elaborate account of the structure of the Province. Having visited Waverley with that gentleman, he could confirm generally what was stated with respect to the imperfect arrangements made for mining; in fact, it was not so much mining as tinkering on surface work, as was shown by the fact that for a lode 1,500 feet in length 54 shafts were sunk to extract quartz. As to the arrangements of the strata also, he quite agreed with what had been stated, and in one district with which he had most to do, Lawrencetown, the strata was proved to be a synclinal fold. In fact, after working there for six months, the result showed that the form of the lode was as nearly as possible exactly what was predicted in the first investigation of the district. With regard to Waverley, the lode there was lost by reason of a fault, and when he visited the place with Professor Hind, in 1868, its position was of great importance, inasmuch as the whole settlement was at a standstill for want of employment. Subsequently to his investigation it was again discovered, and operations were doubtless now in full swing again. One of the districts, not specially alluded to in the paper, Montague was very remarkable for the very large yield which had been found from the commencement, the returns of the Chief Gold Commissioner showing that, for a series of years, there had been a yield of 1 oz. 5d wt. per ton., which was the highest on record. The tailings there had also been assayed, when it appeared that 13 dwts. per ton were being thrown away. Those acquainted with gold mining know that in a well managed mine, with good mill-power and proper machinery, the cost of getting did not exceed 4 dwts. to 5 dwts., so that when they found that 13 cwt. were absolutely wasted, in addition to that 1½ oz. obtained, it was abundantly evident that the importance of Nova Scotia, as a gold-field, could hardly be over-estimated. Oldham was another part which he visited, and there he found the yield of gold exceeded 1 oz. per ton at some small workings, which are now being considerably extended with the aid of English capital. In conclusion, he thought that Professor Hind was entitled to the thanks of the public for bringing this matter forward, for it was now evident that, with such a supply of gold in the nearest of England's dependencies, there was an enormous source of wealth only awaiting the operation of English enterprise and capital. He held a decided opinion, which he often expressed both in public and private, that Nova Scotia would be found to be one of the most important gold fields in the world when its resources were properly developed.

Mr. Arthur Sopwith said he had just returned from Nova Scotia, and he could to the utmost corroborate the statements made by Professor Hind, as to the manner in which mining was conducted there. One of the most important points in any large gold-producing country was the treatment of the tailings and arsenical pyrites, from which the gold was more difficult to separate than from any other metals with which it was found combined. It was not exactly within the scope of the paper, which treated principally of the other district, but he might mention that in

the Montague mine, which was one of the most interesting in the Province, and was in the neighborhood of Waverly, there were found in the foot sole of the lode masses of arsenical pyrites about the size of two fists joined together, at very short intervals, and this really amounted to a considerable portion of the lode, which was only two inches thick; but the persons working that mine were so ignorant of anything like the assaying of ores, that they were actually storing it, and proposing to send it over to Swansea, paying heavy freight, to have it smelted there. It was very probable that the pyrites would give from £80 to £120 per ton, at any rate, if the statements made were anything like correct, as it was in appearance exceedingly rich. With regard to the cost of mining, the Nova Scotia methods of working were very limited; but on the other hand, it must be remembered that unless sufficient capital were subscribed to carry on operations for a long time, it would not pay to erect good machinery and pumping gear, which would have to be abandoned in case of meeting with barren ground. It was the case in all metalliferous mines, that a large portion of barren ground had to be opened; and unless there was plenty of capital, a person might be ruined at once by setting up expensive machinery. The fact was, not a single mine in Nova Scotia had been started with anything like what would be considered in England a sufficient capital. That the lodes were in some parts exceedingly auriferous might be gathered from this fact—he had himself been down nearly 200 feet, working a lode of only four inches, which was worked a length of about 300 or 400 feet, which had necessarily required the taking away of a large part of the adjoining rock; but nevertheless the work had been successful. Not only were there these position beds, for there could be no doubt they were true beds, but also a great number of cross leads, and at some points the intersection of these cross leads was the richest part of the lode. This was a point which required a good deal of attention, because if the cross leads were struck, it might cut through two or three lodes without being cut out, and at all points of intersection it might be very rich. By striking on a length of cross lead, and through the main leads, which, as a rule, lay pretty close together, the work would be found much more productive than trying here and there in a main lode, trusting to chance to get a nest of gold.

Dr. Boycott said it appeared, after all, that what was wanted for working these mines was, not so much money as more information and skill. He should like to know whether the Chairman's opinion coincided with that of Professor Hind, as to the gold being deposited from sea-water.

Mr. Botly said society at large must be indebted to Mr. Hind for the paper he had prepared, and particularly for calling attention to the nine causes which had produced failure and collapse in so many cases. Several of them, such as the absorption of the whole of the returns to pay large dividends, the smallness of the operations, the want of labor-saving machinery, and the incompetency of so-called managers, had been fruitful sources of loss in England, particularly the last, and therefore he could well believe that no successful gold-mining operations could be carried on while they continued to exist.

The chairman said that, as an old dabbler in gold mines in various parts, he could not help feeling much interested in the paper, although Mr. Hind appeared to make good his statements as to the structure of this part of Nova Scotia, he could not help being still a little sceptical as to the fact of gold being distributed so regularly throughout a series of beds of quartz. It was true, in a later part of the paper, this statement was somewhat "hedged," and it was pointed out that there were irregularities, which one would have been scarcely induced to expect from the first account of what appeared to be regularly stratified beds. For himself, he could not help

coupling what was said about synclinal and anticlinal beds as a certain amount of theory, and bringing it to bear upon the explanation which was suggested by these facts, viz., that the gold had been deposited contemporaneously with the quartz by the sea-water. If this was so, why was not all the gold deposited at the bottom of the sediment, by reason of its greater specific gravity? But by another part of the paper it appeared that the gold ran only in streaks, and that it seemed to be accumulated near certain crossing of these beds by other lines of quartz, which looked more like true veins. At present, therefore, he could not help saying he thought there was a good deal more to be made out. He had on former occasions visited certain localities, though not in Nova Scotia, where it was said that minerals occurred regularly throughout a stratified mass, but he had usually found such a statement to be the result of deficient observation. In a certain part of the stratified looking mass there had been a dissemination of mineral matter; but very frequently this apparently stratified mass was nothing else but a mass of stratified material ground and rubbed together, and existing between two walls resembling those of a regular vein; or, again, that the mineral matter had been most decidedly intercalated at a period long subsequent to the original formation of the beds. He could not help thinking, in spite of all the excellent accounts which had been brought forward, that this would prove to be the real explanation of the occurrence of the gold in a great part of these Nova Scotia deposits. With regard to the second part of this question, it appeared quite clear there was, throughout a great part of the district, a sufficiently large proportion of gold extending throughout those quartzose deposits, whether beds or veins to pay well for mining enterprise, and the question might therefore be asked, why had it not succeeded better? For a number of years, 600 or 800 men had been engaged in this work, but only a few mines had been successful, and therefore they were much indebted to Professor Hind for the valuable statistics he had brought forward, because the question seemed to be—Given that this was really a gold containing district, was it not possible, that instead of these 600 or 800 men, to employ 6,000 or 8,000, or even more, in raising gold, to the advantage of all parties concerned? Undoubtedly it ought to be so, for there is no doubt that here there was a gold-field such as was seldom to be met with; and if the proportion laid down from the statistics furnished by the Commissioners of Mines were to be depended upon there ought to be machinery and appliances brought to bear upon these mines such as would ensure a very handsome return, to capital invested in undertakings to last over a long series of years. This was really a point of almost imperial importance, for it appeared that up to the present time, the resources of the country had been developed to a pitifully small extent; and no doubt that this was because the undertakings had been conducted by persons unprovided with money, or with that intelligent guidance which it might be presumed they would have had if the matter had been taken in hand by persons better provided with money, without a good supply of which nothing could be successfully carried on. He could not help remembering, when mention was made of the large quantities of ore which had been stamped or crushed in order to extract the gold, that it was not above two-thirds of the quantity which one single tin mine in Cornwall was in the habit of stamping by means of its efficient machinery, worked by steam or water-power, for the purpose of extracting a small modicum of tin ore, and that showed that the work had not been undertaken upon such a scale as to render any great success probable. Again, he noticed that from the larger quantities of ore raised in different places, the proportion of gold was from 1 oz. to 1 oz. 4 dwt., or even 1 oz. 16 dwt. per ton, and that in the Waverly district it was found that a portion of 7 dwt. per ton would not yield a profit. On the

other hand, in travelling through the Tyrol in Italy, a few miles from Innsbruck, there was to be found a mine at Heizenberg, at Zell in the Zillertal, worked for gold only, a mine worked to a much greater depth than any in Nova Scotia (where the richer material would probably produce 10 dwt. to the ton), but where the proportion of gold present in the bulk of the ore was not more than about 2 dwt. per ton.

Commercial.

MONTREAL MARKET.

MONTREAL, July 19.

The remarks as to the weather must be a repetition of last week; it has been uncomfortably warm, with the thermometer ranging from 85 degrees to 95 degrees. On Wednesday, the 13th inst., one of the most tremendous tornadoes ever experienced here passed over the city spreading ruin and destruction in the path which fortunately was a narrow one. It apparently took its rise in the Lake above Lachine, and came down the track of the railway. It unroofed the glass works, tore down the telegraph lines and posts, unroofed houses without number, and expended itself about the south end of St. Helen's Island—the amount of damage done to property is very great, and had it extended over the whole island, must have been ruinous both to grain and fruit crops. The accounts from country districts in this Province report grain crops as short in straw, and likely to be deficient in yield. Hay is much below an average crop. Potatoes look well and promise a fair yield, although in some places the seed was dried up after being planted, owing to the dry hot weather which prevailed at the time of setting. The exciting news from Europe has rather disturbed business. Flour is excited and greatly advanced in price. Ashes active and firm. Provisions advanced and firm. Freights dull and declining.

ASHES.—Owing to the firmness exhibited in the British market, prices have advanced here, and sales have been made considerably over last week's quotations. The warlike aspect of affairs in Europe gave a still stronger feeling to the market, and sales of first pots were made at \$5 70, \$5 75 and \$5 80, market closing firm at \$5 80 1/2 to \$6, according to tares. Seconds are \$5 10 and thirds \$4 40. Pearls—There were purchasers of this ash early in the week at \$7 50, a decline took place and some parcels were disposed of at \$7 25, being a decline of 75c from the highest point reached this year; market has since advanced and closed firm at \$7 25 to \$7 40; seconds \$7.

BOOTS AND SHOES.—The amount of business done this week was inconsiderable, and sales are likely to be small for three weeks or so. Prices are unchanged, but an advance is looked for when the Fall trade sets in.

COAL.—There has been very little doing during the week; an advance on some kinds has taken place. Scotch Steam is now quoted \$5.25 to \$5.75; Smith's Coal \$6.50 to \$7.00; Coke (Gausfield), \$8.50 to \$9. No change to notice on Lower Port Coal.

DRUGS AND CHEMICALS.—Demand for most articles has been light. Caustic Soda is in fair demand, with sales at 3 1/2c. to 3 3/4c., last week's rates 3 1/4c. being asked for choice samples. Sal Soda and Soda Ash are unchanged in price; Bi-Carb. unchanged, in small demand; Alum is enquired for and held at \$2.30 to \$2.40 for small lots, lower prices would, however, be taken for large packages. No change in other articles.

FISH.—Salmon in barrels is now held for higher prices, but we have heard of no sales over last week's rates. Herrings are neglected. Dry Cod is scarce and firm, \$5.50 to \$5.75 being asked for good samples.

FLOUR.—The receipts for the past week were, 25,610 barrels. Total receipts from 1st January to date, 432,940 barrels, against 402,917 barrels

in corresponding period of 1869, being an increase of 30,023 brls. Shipments by sea-going vessels for the past week, 17,782 brls. Total shipments, by all channels, from 1st January to date, 297,603 brls., against 321,391 brls. in corresponding period of 1869, being a decrease of 23,788 brls. The stocks in store, and in hands of millers, on the morning of the 15th inst. were, 87,774 brls., being a decrease of 5,380 brls. on the stock in store, on the 1st inst., and an increase of 36,835 brls. on the stock in store on the 15th July, 1869. In the early part of the week the market was quiet, with sales of fresh ground Supers at \$5.25 to \$5.30; Medium Bakers', \$5.35 to \$5.40; Strong Bakers', at \$5.50 to \$5.60. On Saturday, owing to advices noting a rise in price in the West, an advance of fully 25c. per brl. took place here. Yesterday, under the influence of the warlike news from Europe, a further advance of 75c. was obtained on most grades, and heavy sales were effected, including 15,000 brls. Welland Canal at \$6.50, free. The amount of business done to-day has been large, prices well maintained, and market closes firm, for Extra, \$7; Fancy, \$6.50; Ordinary Supers, from Canada wheat, \$5.75 to \$6.25, for fresh ground; Medium, Bakers', \$6.25; Strong Bakers' \$6.25 to \$6.50; Supers, from Western wheat, (Welland Canal) \$6.50, free; City brands of Superfine \$6, in bond; Canada Super, No. 2, \$6; Fine, \$5.75; Middlings, \$5.25 to \$5.50; U.C. Bag, \$3 per 100 lbs.; City Bags, \$3 to \$3.25 per 100 lbs., delivered. Oatmeal is steady, but not much activity in the market; prices are unchanged.

FREIGHTS.—Dull and declining. Engagements have been made by sailing vessels to Glasgow at 3s. per 480 lbs. for wheat, and by steamer to Liverpool at 4s., flour by steamers to Liverpool and Glasgow 2s. and 2s. 3d. per barrel, but very little offering. No change to note in the rates for ashes, provisions, butter, or cheese.

GRAIN.—Wheat receipts by railway and canal during the past week 189,558 barrels. Total receipts from 1st January to date 2,598,421 bushels against 2,349,972 bushels in corresponding period of 1869, being an increase of 248,449 bushels. Shipments by river St. Lawrence during past week 231,343 bushels. Total shipments by all channels from 1st January to date 2,109,885 against 1,736,686 bushels in same period of 1869, being an increase 373,399 bushels. Stocks in store and in hands of millers on the 15th inst., 438, 125 bushels, being a decrease of 123,478 bushels on stock in store on the 1st inst., and an increase of 256,725 bushels on the stock in store on the 15th July, 1869. The market during the week has been unsettled and irregular, with very little doing in the early part. Sales since Saturday, of No. 1 Milwaukie, at \$1.20; U. C. white, \$1.20; U. C. red, \$1.25; U. C. spring, \$1.20c. to \$1.22½c., yesterday and to day sales of No. 2 Chicago, are reported at \$1.20, \$1.22½ and \$1.25; market closes excited and very firm. **Peas**—The stock in store on the 15th inst., was 86,927 bushels; shipments by Sea going barrels during the week, 105,443 bushels. There has not been many transactions reported during the week, and prices rather higher, 95c. to 96c. **Corn**—is nominal and unchanged, no sales to report. **Barley**—has been in light demand, 60c. to 65c. is obtained for good samples. **Oats**—there has been a better demand during the week but the offerings are small, and stocks are low, 40c. to 42½c. for large lots, a trifle higher is asked for small parcels.

GROCERIES.—Fruit is very little offering, small sales of ¼ boxes Raisins at \$1.30. Valencias, quiet at 8½ to 8¼c. Sultanas, 9¼c. a few bringing 10c. Currants continue in good demand at 5c. to 6¼c., some large lots to arrive have been placed at 6¼c. **Coffee**—is quiet and unchanged. **Teas**—are in fair demand for local wants without change in quotations. **Rice**—is in good demand and large sales have been at \$3.75, the same being now held for \$4.00. **Sugars**—without any particular feature to notice, some considerable sales have taken place about 285 brls. having changed hands at 8¼c. to 8½c. the range of prices from low

grade to good grocery is 7¼c. to 8¼c. Refined is in request and has advanced; Yellow, 9¼c. 9¼c. and 9¼c.; Crushed, 11¼c.; Dry Crushed, 12c.; Ground, 12c.; Syrups unchanged. **Molasses**—Dull and unchanged. **Spices**—Pepper scarce and is sold at 13¼c. to 14c.; Cloves, 9c. to 9¼c.; Cassia, 3¼c. to 35c.; Nutmegs, 67¼c. to 70c.; Jamaica Ginger, 17¼c. to 20c. **Liquors**—Market moderately active at last weeks prices for brandy. **Gin**—De Kuypers in wood \$1.42½. **Rum**—is held at \$2.00 to \$2.10 for Jamaica; \$1.75 to \$1.85 for Demerara and \$1.60 to \$1.70 for Cuba. **Rye Whiskey**—33c. to 35c. in bond. High wines are firm with sales at 57¼c. to 60c.

HARDWARE.—There has not been much activity in this market during the week, but an improvement is looked for. Prices of Pig Iron are firm, but unchanged. Cut nails are still very scarce, and orders are with difficulty filled, some sales for immediate wants have been made at \$3.10 to \$3.20, and higher prices are looked for. Tin plates are in good request at unchanged rates. Stocks of Canada plates are heavy.

LEATHER.—We have no particular change to notice in the Leather market. Upper is held firm; Splits, Russets, and Harness, are scarce and in demand. The supply of other kinds is about equal to the demand; no change in prices.

NAVAL STORES.—There is an active demand for Spirits of Turpentine at 50c. to 52½c., according to size of lot; Rosins are quiet, \$2.75 for strained, \$3 for No. 2; \$3.75 for No. 1; and \$4.50 to \$7.50 for pale and extra; Pine, Pitch, and Tar, and Coal, Pitch, and Tar, are in good demand, at unchanged prices.

OILS.—There is not much doing in Cod, which is offered at 62½c.; Seal is quiet at last week's quotations; Linseed is firmer, but not changed in price; Petroleum is only in demand for local wants at 26¼c. to 28c.

PROVISIONS.—**Butter.**—Receipts 1,354 kegs; shipments 780 kegs; prices during the week have had an upward tendency, and they close to-day firm at 18¼c. to 19¼c., at which prices some shipping parcels have been taken. **Cheese.**—The receipts were 2,492 boxes; shipments 4,116 boxes; the price during the week has been steady, and if anything higher; sales have been made at 11¼c.; some large purchases have been made in Upper Canada, at prices which have not transpired. **Pork**—has been firm all week, and although higher prices have been asked, quotations are nominally unchanged; the stocks here are small, and only retail sales, at a small advance, have been made; if the present warlike aspect of affairs continues, higher prices will be looked for. The market to-day closes firm at for Mess, \$28.50 to \$28.75; Thin Mess, \$25.50 to \$25.75; Prime Mess, and Prime, unchanged. **Lard**—is steady at 13¼c. to 14c. **Tallow**—8¼c. to 8½c. **Beef**—is quiet and steady, without change in price.

SALT.—comes in freely, and prices have been rather irregular; prices during the week have been 55c., 56c., 57c.; market closed heavy at 53c. **Fine** is nominal at 81¼ to 83c.

TOBACCO.—Manufacturers are busy preparing stocks, looking forward to higher prices; the amount of business just now is small, but the trade generally is healthy; remittances for orders are good, and a brisk trade is looked for before the Fall; prices at present unchanged.

TORONTO MARKET.

Business generally remains quiet, as far as regards imported goods, while in the produce market there has been a great deal of excitement consequent on the declaration of war in Europe, and the advance in the English market for breadstuffs.

BOOTS AND SHOES.—There continues to be a moderately active trade, prices being firm at previous quotations.

DRY GOODS.—We have no improvement to report in this branch of business, anything done being quite unimportant as to amount.

DRUGS.—Business has been very quiet during

the past week, with no changes in prices worthy of note.

GROCERIES.—A fairly active trade is reported as having been done during the week in most staple goods, though without any speculative enquiry. **Coffee**—has been in light demand, principally for local consumptive wants. No change in prices. **Fish**—Dry cod are very scarce and held firmly at an advance of 25c. per 112 lbs. over last weeks' quotations. We now quote \$6 to \$6 25. Scaled herrings are also in small supply, and are in demand at 47¼c. to 50c. **Fruit**—There has been some little enquiry for raisins, but no transactions of moment are reported. Prices are firm and unaltered. Currants have been also in request and quotations are fully maintained. **Molasses**—is little asked for and nearly unsaleable. Syrups are firm at quotations, with a moderate business doing. **Rice**—has had a fairly active demand, and a good many orders have been filled at about our list prices. **Spices**—No special demand exists, but have had an average amount of attention. No change to note in prices. **Sugars**—Raws have had an active demand throughout the week, and a good many lots have been placed. Prices are very firm, holders finding it impossible to replace their goods at present prices. Refinery goods are also firm, with a steady, regular demand therefor. **Teas**—No particular activity in the demand for teas, the principal enquiry having been for medium and low grades Young Hysons, and for uncolored Japans. Of the latter, fine grades are scarce and not to be had. Very little doing in blacks. **Tobacco**—has been very quiet, with no change in prices. **Wines and Liquors**—continue dull and entirely without change.

HARDWARE.—Has been very inactive during the past week, prices, however, remaining firm and unchanged.

HIDES AND SKINS.—Very little doing and no change to note in prices.

LEATHER.—Business has been tolerably brisk, with sales of some large lots of Spanish Sole at inside quotations. **Harness and Splits** are still scarce and held very firmly. No change to note in prices.

LUMBER.—The past week has been one of the most important of the season, not only have the Canadian shipments been larger than on any week previous but transactions, (whether from the advanced period of the season by which sharp dealers may be enabled to estimate the probable quantity yet to be brought forward, or whether from causes effected by the demand in the American market alone) have been conducted by buyers and sellers with a feeling of security against those petty and repeated fluctuations in prices and demand so incident to this branch of trade, particularly in the early part of the season. Prices also as we had augured in some of our previous reports have experienced a slight increase, and now that freights are not yet raised, shippers would do well to take advantage of the present existing opportunities of shipping at the highest prices and lowest freight of the season. The grain trade will soon be commenced, when freights, consequent upon the additional demand for vessels will necessarily rise. Prices, clear \$24; Com. \$9; Culls \$7.

PAINTS AND OILS.—Have been very quiet during the past week, and prices have been altogether without change.

PETROLEUM.—Sales have been only to a limited extent, no car lots having changed hands; prices are steady and unchanged.

PRODUCE.—The formal declaration of war between France and Prussia has caused a very decided advance everywhere in the markets for breadstuffs, and both flour and wheat have been active and excited. **Flour**—in the early part of the week, after it became definitely known that there would be war, holders began to advance their pretensions at once, but for some time buyers held back, and appeared quite unprepared to operate at the advance, and very little business was done. At the close however, as prices seemed

fully justified by the quotations ruling in Liverpool, buyers gained more confidence, and sales have been made at a considerable advance on opening prices, the feeling generally being in favor of still higher figures. The following are the leading sales which have been made public during the week:—100 brls. superfine at \$4.95c., f. o. b. here; 400 brls. superfine at \$5.10 in store; 200 brls. superfine at Rockwood, at \$5; 200 brls. superfine at Malton, \$5.10; 100 brls. superfine at Norval, at \$5; 400 brls. superfine here, at \$5; 200 brls. No. 2 at Guelph, at \$4.60; 100 brls. "Halton" brand, at \$4.90 here; 100 brls. superfine at \$4.90; 100 brls. superfine at \$5.50; 400 brls. at \$6; 700 brls. No. 1, at \$6.25; 300 brls. superfine at Weston, at \$6.05; and 100 brls. mixed superfine and spring wheat extra, \$6.25 f. o. b. here; in store in Toronto, on the 15th inst., 2,556 brls. *Wheat*—the course of this market has been much the same as that for flour. There is as yet no shipping demand, buyers operating almost altogether on speculation. The advance on all grades during the week has been fully 20c. to 25c., and still higher prices are confidently looked for. Should the war become, as is more than likely, general throughout Europe, we will undoubtedly see a very much dearer market; and, however unfortunate it may be for the parties interested, Canada will be an enormous gainer from the enhanced rates at which she will be enabled to dispose of her produce of which she will have a large surplus over and above her own local wants. The principal sales reported for the week are as follow, the highest prices having been paid at the close: 3 cars choice White Winter at \$1.30 f.o.b. at Cobourg; 1,300 bus. Red Winter at \$1.14 f.o.b.; 3 cars do. at \$1.14 f.o.c.; 3 cars Treadwell at \$1.25; 4,300 bus. do. at \$1.30; 2 cars Red Winter at Lucan at \$1.25; 22,000 bus. (15,000 bus. White and 7,000 Treadwell) at \$1.45 f.o.b. here and at Hamilton; 4,500 bus. Soules at \$1.45 f.o.b. at Port Hope; 1 car Deihl on the track at \$1.50; 1 car Spring on the track at \$1.35. In store in Toronto, on the 15th inst., 108,829 bus. Fall, and 19,779 bus. Spring Wheat. *Oats*—The market which, a week ago, closed with less firmness has again improved, and an advance has been secured, latest sales being at 43c. in store, holders at the close asking 44c. to 45c. without, however, finding buyers. Sales during the week have been of six or eight cars at 42c. to 43c. in store. In store, on the 15th inst., 9,787 bus. *Barley*—Has been exceedingly dull with no buyers in the market. Cargo lots were offered at 68c. to 72c. at the close. In store, 26,000 bus. *Peas*—Have been firm and advancing, and 80c. to 82c., may now be quoted as value of cargo lots. Sales, however, have been very restricted, no transactions of any consequence being noted during the past week. In store, 26,000 bus. *Hay*—\$10 to \$16. *Straw*—\$5 to \$7.

PROVISIONS.—*Butter*.—No selected is offering; 17c. to 17½c. would be paid for choice; ordinary to good is taken at 16c. to 17c. Nothing doing in shipping lots, the intense heat of the weather preventing any movement at present. *Eggs*—are quiet at 12½c. to 13½c., with very little enquiry. *Pork*.—Mess is in very limited supply, but without any particular enquiry. Prices, however, have advanced \$1, in sympathy with the advance in American and English markets; holders now ask \$26 to \$27 for Mess, \$23 for Prime Mess, and \$20 to \$22 for Prime. No change in *Bacon* or *Hams*, there being nothing done. *Lard* is entirely without demand, and quite unsaleable in the market.

SALT.—A fair business in Goderich, at quotations. Several round lots of Liverpool coarse are reported as having changed hands at 75c. to 76c.; retail parcels bring 85c. to 90c.

WOOL.—has declined 1c. and is less active. Several round lots have offered at 30c., at which price they would probably be taken, and the business for the past few days has been chiefly at this figure.

MONEY.—Sterling Exchange, 60 days' sight, or 75 days' date, 110 to 110½; Gold Drafts on New

York, par; Currency Drafts on New York, and Greenbacks, 81 to 82½; American Silver, large, 5½ to 6½; Small, 6 to 10 discount. Gold in New York has advanced constantly, with occasional downward fluctuations, closing at 122½, the highest point touched having been 123½.

FREIGHTS.—Grain 2c., greenbacks to Oswego, and 2c. gold to Kingston by sailing vessel; from Kingston to Montreal, by barge 4½c. Steamer rates continue low, freights not offering abundantly. We quote for flour, 12½c. to Kingston; 15c. to Brockville and Prescott, 20c. to Montreal, and 20c. gold to Oswego and Ogdensburg. Railway rates are without change. Per G. W. Railway:—Flour, from Detroit to Toronto 35c. per brl; grain, 18c. per 100 lbs. From Sarnia, 30c. per brl; grain 15c. per 100 lbs. From the Suspension Bridge, 25c.; grain, 13c. The Grand Trunk through rates to Liverpool or Glasgow, are: Butter per gross ton 65s; cheese per do. 65s; lard per do. 65s; bacon and hams per do. 60s; beef per tierce, 12s; pork per brl., 9s. flour per brl., 5s. 6d; grain, 10s. 6d per quarter. Grain taken only in ships' bags. The following are the current rates of the Grand Trunk Railway: to Halifax 75c. for flour and 38c. for grain; to St. John 75c. flour, 38c. grain. The rates to railway stations are—Flour to Kingston, 25c.; grain, 13c.; flour to Prescott, 30c.; grain, 15c.; flour to Montreal, 30c.; grain, 18c.; flour to St. John, Quebec, 45c.; grain, 23c.; flour to Point Levi, 55c., grain, 28c.; flour to Portland, 75c., grain, 38c.; flour to New York 75c.; grain 38c.; flour to Boston 80c., grain 40c. gold.

OIL MATTERS AT PETROLIA.

(From our Own Correspondent)

PETROLIA, July 18, 1870.

Crude is still advancing, and the production not increasing. The quantity of crude pumped in the last eight days could not have exceed 4,500 barrels at the most; the shipments are still about the same, say 23 car loads per day. Refining for home consumption is at a stand-still; the exports firms are still doing a large business, but it is difficult to say what effect the war may have on the Antwerp markets or the oil business generally. The north-west territory has not as yet redeemed its character, and at present produces more dry holes than paying wells. Developments are still going on there, and I understand that two new wells are to be commenced in that direction this week.

Some excitement was created here last week by a Yankee swindler (of the name of Dr. Baldwin) buying a lot of oil and going off, without paying for it, he decamped worth at least \$3,000.

Crude, \$2 to \$2.10 per brl.; Refined, 21c. to 23c. per gallon.

—The tolls and dues received on St. Lawrence Canals for June were \$14,154.26 against \$10,967.67 last year, being an increase of \$3,186.59.

Dominion Bank.

The Provisional Directors of the Dominion Bank, at the urgent request of many of their friends, have decided to proceed at once with the organization of the institution.

Stock Books can be seen as well as further subscriptions of Stock made, at the offices of Messrs. PELDATT & OSLER, or Messieurs CAMPELL & CASSELS, King Street, and

Messieurs ROSS, LAUDER & MULLOCK,

MASONIC HALL, TORONTO,

and at the office of WILLIAM SACHE, Esq. Montreal.

WILLIAM MULOCK,

Secretary to the Provisional Board.

Toronto, July 15th, 1870.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto:

		EAST.			
		a.m.	a.m.	p.m.	p.m.
Depart	.....	5.37	6.37	5.37	7.07
Arrive	.....	9.37	10.37	10.37	9.07
		WEST.			
		a.m.	a.m.	p.m.	p.m.
Depart	.....	7.30	11.40	3.45	10.37
Arrive	.....	5.30	12.50	5.20	9.05

Northern Railway.

		a.m.		p.m.	
Depart	.....	7.00	4.08		
Arrive	.....	10.35	9.10		

Trains leave Brock Street Station 15 minutes later.

Insolvent Act of 1869.

In the matter of JOHN GARTSHORE, an Insolvent

THE Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, Court Street, in Toronto, on Saturday, the 6th day of August next, at 12 o'clock noon, to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR,

Toronto, 20th July, 1870.

Interim Assignee.

Insolvent Act of 1869.

In the matter of Robert Hunter, as well individually as having been a member of the firm of Hunter & Mackenzie, Toronto, insolvent.

THE insolvent has made an assignment of his estate to me, and the creditors are notified to meet at his shop, 34 Richmond street East, in Toronto, on Saturday, the thirtieth day of July, at ten o'clock a. m., to receive statements of his affairs, and to appoint an assignee.

JOHN KERR,

Toronto, July 13th, 1870.

Interim Assignee.

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Government House, Ottawa.

Wednesday, 22nd day of June, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the Report of the Commissioner of Customs, dated 21st June, 1870, and approved by the Honorable the Minister of Customs, and under the provisions of the 22nd Section of the Act 23 Vic., Cap. 9, His Excellency in Council has been pleased to authorize and doth hereby authorize the Minister of Customs in any or all cases in which it may be shown that British or Canadian Vessels navigating the Inland Waters of Canada, and frequenting American Ports, are charged with lower fees or tonnage duties than are charged on American Vessels frequenting Canadian Ports above Montreal, to reduce the said fees or tonnage duties so payable on the entry and clearance of all Vessels, whether British or American, at Canadian Ports in the Inland Waters aforesaid, to the standard of such fees or tonnage duties as are actually charged on Canadian Vessels on entering or clearing at American Ports.

WM. H. LEE,
Clerk Privy Council.

British America Assurance Co.

NOTICE is hereby given that the Annual Court of Proprietors of this Institution, at which the election of Directors for the ensuing year takes place, will be held in conformity with the charter, at the house of business of the Company, Church street, City of Toronto, on

MONDAY, THE FIRST DAY OF AUGUST NEXT.

The chair will be taken at twelve o'clock, noon.

By order of the Board,
T. W. BIRCHALL,
Manager,
per JOHN EVANS,
Accountant.

British America Assurance Office,
Toronto, 14th July, 1870.

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STATEMENT OF BANKS ACTING UNDER CHARTER, FOR THE MONTH ENDING 30TH JUNE, 1870, ACCORDING TO RETURNS FURNISHED BY THE BANKS TO THE AUDITOR OF PUBLIC ACCOUNTS.

Main financial statement table with columns for NAME OF BANK, CAPITAL, LIABILITIES (including Cash Deposits, Government Securities, etc.), ASSETS (including Landed or other Property, Government Securities, etc.), and TOTAL LIABILITIES/ASSETS.

Note. — Blanks are left opposite to the names of those Banks from which statements have not been received.

REDUCTION IN RATE OF INTEREST. The Canada Permanent Building and Savings' Society

WILL GRANT LOANS to assist in purchasing Real Estate, in Erecting Houses, and for other purposes, upon the following terms: 5 YEARS, 10 YEARS. The Monthly instalments required to repay a Loan of \$1,000 are \$20 60 and \$12 60. These instalments cancel the debt, both principal and interest.

Winans, Butler & Co. COMMISSION MERCHANTS, DEALERS IN FOREIGN AND DOMESTIC WOOLS, GRAYN AND FLOUR. Cash advances made on consignments. Agents for Stocks celebrated Lubricating Machine Oils.

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

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

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

Toronto Auction Mart. Established 1834. F. W. COATE & CO., Manufacturers' Agents, AUCTIONEERS AND COMMISSION MERCHANTS, KING STREET, TORONTO.

The Mercantile Agency, FOR THE PROMOTION AND PROTECTION OF TRADE. Established in 1841. DUN, WIMAN & Co. Montreal, Toronto and Halifax. REFERENCE Book, containing names and ratings of Business Men in the Dominion, published semi-annually.

Brown Brothers, ACCOUNT-BOOK MANUFACTURERS, Stationers, Book-Binders, Etc., 66 and 68 King Street East, Toronto, Ont.

ACCOUNT Books for Banks, Insurance Companies Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand.

British America Assurance Co.

FIFTY-THIRD DIVIDEND.

NOTICE is hereby given, that a dividend of FOUR PER CENT on the Capital Stock paid up, has been this day declared, for the half-year ending 30th ult., and that the same will be payable on and after MONDAY the ELEVENTH DAY OF JULY, instant.

The Stock and Transfer books will accordingly be closed from the fifth to the ninth instant, inclusive.

By order of the Board.

T. W. BIRCHALL,
Manager.
per JOHN EVANS,
Accountant.

British America Assurance office,
Toronto, 4th July, 1870.

John Fiskin & Co.

ROCK OIL and Commission Merchants, Wellington Street East, Toronto, Ont.



TO THE WORKING CLASS.—We are now prepared to furnish all classes with constant employment at home, the whole of the time or for the spare moments. Business new, light and profitable. Persons of either sex easily earn from 50c. to \$5 per evening, and a proportional sum by devoting their whole time to the business. Boys and girls earn nearly as much as men. That all who see this notice may send their address, and test the business, we make this unparalleled offer: To such as are not well satisfied, we will send \$1 to pay for the trouble of writing. Full particulars, a valuable sample which will do to commence work on, and a copy of *The People's Literary Companion*—one of the largest and best family newspapers published—all sent free by mail. Reader, if you want permanent, profitable work, address E. C. ALLEN & CO., AUGUSTA, MAINE.

Hotels.

Hiron's House.

WINDSOR, Ontario. ED. BARRETT, Proprietor

Ottawa Hotel.

ST. JAMES AND NOTRE DAME STREETS,
MONTREAL.

BURNETT & DOYLE, Proprietors.
D. C. BURNETT, late proprietor of Woodruff House, Watertown, N.Y., and St. James' Hotel, Montreal.

THE Proprietors take pleasure in informing their friends and Travellers either for pleasure or on business, that they have recently opened this New and Elegant Hotel, where they will find every convenience and accommodation. Guests will find this the most pleasant and desirable stopping place in the city.

Albion Hotel.

MCGILL STREET; MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, \$1.50 PER DAY

Dominion Hall, Cornwall, Ont.

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

St. James' Hotel, Montreal.

THE undersigned beg to notify the public that they have purchased the above well-known first-class Hotel, and which is now carried on as a

Branch Establishment of the St. Lawrence Hall,

under the management of Mr. Samuel Montgomery (nephew of Mr. Hogan) and Mr. Frederick Gerken, both well known to the travelling community both in the United States and Canada, as being connected with the St. Lawrence Hall.

The ST. JAMES' is favorably situated, facing Victoria Square, in the very centre of the city, and contiguous to the Post Office and Banks. Its convenience for business men is everything that can be desired, as it is in the immediate vicinity of the leading Wholesale Houses. The rooms being well appointed and ventilated, are cheerful for families, while the *menage* will be unexceptionable, and no pains will be spared in ministering to the comfort of guests. The proprietors, having leased the adjoining premises, are prepared to offer every inducement to the Spring and Fall Trade; and as their tariff is unexceptionably reasonable, they hope to obtain a large share of public patronage.

H. HOGAN & CO.

London Assurance Corporation.

CAPITAL, £896,550 Stg.
PAID UP, 448,275 "
FUNDS IN HAND, £2,463,533 17s 4d. "

HEAD AGENT, ROMEO H. STEPHENS.

S. E. HOLCOMB, Agent,
No. 2 Exchange, Toronto.

Provincial Insurance Company OF CANADA.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE, TORONTO, ONT.

PRESIDENT.—The Hon. J. H. Cameron, D.C.L., Q.C., M.P.
Vice President.—Lewis Moffatt, Esq., of Moffatt, Murray & Beatty. Other Directors.—C. J. Campbell, Esq., of Campbell & Cassells, Toronto; Hon. M. Cameron, Ottawa; W. J. Macdonell, Esq., President Toronto Savings Bank, Toronto; A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto; H. S. Howland, Esq., Vice President Bank of Commerce, Toronto; George Duggan, Esq., Judge of the County Court, County York, Toronto; A. T. Fulton, Esq., of Geo. Michie & Co. and Fulton, Michie & Co. Toronto; Angus Morrison, Esq., Barrister, M.P., Toronto; James S. Crocker, Esq., Toronto. Manager.—Arthur Harvey, Esq., Fire Inspector.—Wm. Henderson, Esq., General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all descriptions of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company. No claim that has arisen under the present management has been unadjusted for as long as a week, and all adjusted claims are paid.

ARTHUR HARVEY, Manager.

Provincial Insurance Co's. Buildings,
Toronto, June 28, 1870. 46

Real Estate.

Wadsworth & Unwin.

(Successors to Dennis & Gossage)

PROVINCIAL LAND SURVEYORS, Valuers, Civil Engineers, and Land Agents. Office—42 Adelaide St. East, opposite the Court House, Toronto.

N.B.—Surveys of every description performed in all parts of Ontario. Mining Lands and Timber Limits, in un-surveyed territory, surveyed in accordance with the rules and regulations of the Crown Lands Department.

V. B. WADSWORTH, CHARLES UNWIN
27-17t P. L. Surveyor. P. L. Surveyor.

The Canadian Land and Emigration Company

OFFERS for Sale, on conditions of Settlement, GOOD FARM LANDS, the COUNTY OF PETERBORO', Ontario, in the well-settled TOWNSHIP OF DYSART,

where there are Grist and Saw Mills, Stores, &c., &c., AT ONE DOLLAR AND A HALF AN ACRE. In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterson Road, AT ONE DOLLAR AN ACRE.

For particulars, apply to CHAS. JAS. BLOMFIELD, Manager, C. L. & E. Company, Peterboro' ALEX. NIVEN, P.L.S., Agent C. L. & E. Company, Haliburton, Ontario.

Arthur Jones

Land Surveyor and Timber Agent.

IMPROVED and unimproved lands for sale, in the Counties of Kent, Essex, Lambton, Middlesex, and Elgin.

Chatham, County Kent, Ontario.

Morton & Smith.

ACCOUNTANTS, REAL ESTATE AGENTS, AND VALUATORS.

48 AND 50 CHURCH STREET, TORONTO.

B. MORTON. 47-17 J. LAMOND SMITH.



Government House, Ottawa.

TUESDAY, 21st day of June, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and under and in pursuance of the Act 31 Victoria, Chapter 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby Ordered, that on, from and after the first day of July next, the Port of "Ragged Islands" in the Province of Nova Scotia shall, for all the purposes of that Act, be designated and known as the "Loche Port."

WM. H. LEE,
Clerk Privy Council.

Financial.

Western Canada Permanent Building and Savings Society.

NO. 70 CHURCH STREET.

MONEY TO LOAN AT REDUCED RATES. NO COMMISSION OR FEES CHARGED.

Persons borrowing to purchase Real Estate, or to erect Houses, will find our system of repayment advantageous, and interest as low as any similar institution.

WALTER S. LEE,
Secretary and Treasurer.

81-49

Montreal Telegraph Company

Notice is hereby given that a

DIVIDEND OF FIVE PER CENT,

For the half year ending 31st May, has been declared upon the Capital Stock of the Company, and that the same will be payable at the Offices of the Company

ON AND AFTER MONDAY, 11th JULY

The Transfer Books will be closed from 4th to 11th July.

By Order of the Board.

JAMES DAKERS,
Secretary.

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS

For the Purchase and Sale of Manufactures, Produce Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended.

G. H. HERRICK. 35 EDWARD B. CROMBIE.

O'Connor & Waller

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

R. E. O'CONNOR. 33-17 W. H. WALLER

Books for Sale.

AGENTS MONETARY LIFE AND VALUATION TABLES, by D. P. FACKLER, Actuary. An invaluable book for Life Agents. Price \$1.20. GRISWOLD'S HANDBOOK OF ADJUSTMENT OF FIRE LOSSES. Price \$2.

The above works are for sale at the Office of THE CANADIAN MONETARY TIMES, No. 60, Church Street, Toronto.

Financial.

Canada Landed Credit Company.

DIVIDEND No. 18.

NOTICE

IS hereby given, that a dividend, at the rate of seven per cent. per annum, on the paid up capital of the Company, for the half-year ending 28th JUNE, 1870, has this day been declared, and will be payable at the Company's office, on or after the 1st day of AUGUST, next.

By order, J. SYMONS,
Secretary.
22 King street, Toronto, }
20th July, 1870 }

MONEY TO LOAN.

THE TRUST AND LOAN COMPANY

ARE prepared to advance money on the security of Real Estate, in either country, city, or town, sums from \$400 to any amount, for a period to suit the borrower.

INTEREST AT EIGHT PER CENT.

No commission, and the legal charges, on a very reduced scale. The money may be repaid by

ANNUAL INSTALMENTS,

or in one sum, and where the interest is paid punctually and the security is good, the loan may remain unpaid beyond maturity.

As an institution, this company can confidently say they offer advantages to borrowers superior to any other company in Canada. In order to facilitate the granting of loans, and until the Head Office is moved to Toronto, the Commissioner will be at the office of the subscriber one day every week to receive applications.

For further particulars apply to

J. W. G. WHITNEY,
Appraiser of Trust and Loan Company
for the City of Toronto and County of York
and Hamilton, to

A. H. MACAULAY,
Provincial Insurance Co. of Canada Office,
57 James St., (north) Royal Hotel Block.
45-1y

Campbell & Cassels,

J. CAMPBELL, 92 King Street, East, [W. G. CASSELLS,
TORONTO,

BANKERS AND BROKERS,

STERLING EXCHANGE, AMERICAN CURRENCY,
BONDS AND STOCKS, GOLD, SILVER, AND CANADIAN
STOCKS AND SECURITIES,

BOUGHT AND SOLD.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beatty & Co.,

EXCHANGE OFFICE,

BANKERS, BROKERS, &c.,

53 KING STREET EAST, OPPOSITE TORONTO ST., TORONTO

DRAFTS ON NEW YORK, Gold, Silver, Uncurrent
money, Mortgages, Stocks, Lands, Houses, &c.,
ought and sold at best rates. Orders by Telegraph
r letter promptly attended to.
Interest paid on Deposits. 18-3m

Toronto Savings Bank.

72 CHURCH STREET.

DEPOSITS received, from Twenty Cents upwards; In-
vested in Government and other first class securities.
Interest allowed at 5 and 6 per cent.

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce.

W. J. MACDONELL,
MANAGER.
301y

Agents' Directory.

J. L. HOOPER, Agent for Liverpool, London, and
Globe Fire and Life; also British America Marine.
Hamilton.

GREGORY & YOUNG, Agents for Imperial Fire Ins.
Co., Commercial Union Fire and Life, Montreal
Marine, and Equitable Life Ass. Soc. Hamilton.

OWEN MURPHY, Insurance Agent and Commission
Merchant, Telegraph Building, (basement) No. 26 St.
Peter street, Quebec.

JOHN GARVIN, General Agent for the Etna Life In-
surance Company, of Hartford, Conn., for Western
Canada. Office, Toronto Street, Toronto.

GEORGE A. YOUNG, Agent, Hamilton Branch, Royal
Insurance Company, Fire and Life, corner James and
Merrick Streets.

ARCHIBALD MCKEAND, Agent, Hartford Fire Ins.
Co., Home Ins. Co., of New Haven, Travelers' Ins. Co.,
No. 11, James Street, Hamilton.

J. D. FRINGLE, Agent for North British and Mercan-
tile Fire and Life; Provincial, Fire and Marine; Scot-
tish Provincial, Life; Etna, of Hartford, Inland Marine;
Phenix, Ocean Marine, Hamilton, Ont.

W. F. FINDLAY, Accountant, Official Assignee, Agent
for Etna Ins. Co. of Hartford; London Assurance
Corporation, and Edinburgh Life Assurance Company,
Hamilton.

WILLSON & SMITH, reduce Commission Merchants;
Agents for the Western Marine Ins. Co. of Toronto.
Office—43 and 45 South- cor. King and John Sts., Hamil-
ton, Ont. J. W. WILLSON. C. R. SMITH.

GEORGE GIRDLESTONE, Fire, Life, Marine, Acci-
dent, and Stock Insurance Agent, Windsor, Ontario.
Very best Companies represented.

R. N. GOOCH, Agent Life Association of Scotland,
North British and Mercantile (Fire), and Montreal Ins'e
Comp'y (Marine), No. 32, Wellington Street East, Toronto

JAMES FRASER, Agent Liverpool and London and
Globe and Briton Medical and General Life Association,
& Sec'y Metropol'n Perm't Bldg. Soc'y, No. 5 King-st. West
Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance
Agents, Parliamentary and Departmental Agents,
Mining Agents, and Exchange Brokers, Ottawa.

PETER McCALLUM, Agent for the Lancashire Ins'e
Co.; Travelers Insurance Co.; Hartford Fire Ins'e Co.;
Western Ins'e Co., of Toronto; St. Catharines, Ont.

F. B. REDDOME, Fire, Life, Marine and Accident
Ins. Agent and Adjuster, Albion Buildings, London,
Ont. None but the most reliable Companies represented.

W. H. MILLAR, Agent Northern Fire Assurance Co.
of London, and the Reliance Life Assurance Co.
Office, cor. Church and Colborne Streets, Toronto, Ont.

F. S. CLARKE, Exchange Broker, Agent for Northern
Ass. Co. Provincial (Fire and Marine), Canada Life;
Steamship and Western R. R. Ticket Office, London, Ont.

WADDELL & GUNN, Imperial Fire Ins. Co., London
Assurance Corporation, Etna Fire Ins. Co., Hartford,
British Am. Ass. Co., and Scottish Prov'l Ass. Co. (Life),
Talbot Street, London, Ont.

D. B. BURRITT, Ins. and Real Estate Agent; Clerk
Division Court. Debts Collected; Money to Loan,
and Invested, &c., &c.; Stratford, Ont.

M. B. ROBLIN, Agent Western, Provincial, Beaver,
Citizens', and Star Ins. Companies; also Valuator for
the Trust and Loan Co. of Upper Canada. Belleville, Ont.

JOHN AGNEW, Agent for Royal, Imperial, North Brit-
ish, Home, and Provincial Fire Ins. Cos.; Scottish
Provincial Ins. Co.; also for the Colonial Securities Co.
Whitby, Ont.

JOHN BUTLER, Agent for Queen Ins. Co., Hartford
Ins. Co., Western Ins. Co., and Travelers' Life and Ac-
cident Ins. Co. Victoria Hall, Cobourg, Ont.

R. & H. O'HARA, Agents for Western Ass. Co.,
Hartford Ins. Co., Travelers' Life and Accident Ins.
Co., and Canada Life Ins. Co. Bowmanville, Ont.

THOMAS CHRISTIE, Agent Liverpool and London
and Globe, N. B. and Mercantile, British America,
Provincial, and Gore Mutual Ins. Cos.; Official Assignee;
House and Land Agent; debts collected. Bowmanville, O.

A. C. BUCK, Agent for Home Fire Insurance, Canada
Life, and Canada Permanent Building and Savings
Society, Caledonia, Ont. 1-y

Insurance.

THE CONNECTICUT

Mutual Life Insurance Company,

OF HARTFORD, CONNECTICUT.

Assets.....	\$27,566,479 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1869.....	8,978,761 23
Total Death Claims paid to date.....	9,566,987 00
Total Surplus Premiums returned to the Assured, to date.....	6,785,680 00

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

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

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

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

Its Assets have been uniformly invested at a net rate of interest exceeding that realized by any similar institution.

The necessary result of this economy in management, careful selection of lives, and highly productive investments, has been that the CONNECTICUT MUTUAL has afforded insurance to its members at a LESS AVERAGE COST, than any other Company.

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

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

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

Z. PRESTON, W. S. OLMSTED,
Vice-President, Secretary.

EDWIN W. BRYANT, Actuary.

MEDICAL REFEREES:

H. H. WRIGHT, M.D.; J. WIDMER ROLPH, M.D.

HALDAN & O'LOANE,

Assistant Managers.

OFFICE—NO. 53 KING STREET EAST, TORONTO.

Scottish Imperial
Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL,
No. 96 St. FRANCIS XAVIER STREET.H. J. JOHNSTON,
Secretary and General Agent.I. C. GILMOR,
Agent at Toronto.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and
385 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg.

MORLAND, WATSON & Co., General Agents for Canada
FRED. COLE, Secretary.

39-1y W. M. WESTMACOTT, Agent at Toronto.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the
Agents.

S. McBRIDE, President.
JAMES JOHNSON, Secretary-Treasurer. 16

Soap & Candles. D. Crawford & Co.'s Imperial Golden Bar Silver Bar Crown No. 1 Candles Wines, Liquors, &c. Ale: English, per doz. qrts. Guinness DubPortr. Spirits: Pure Jamaica Rum De Kuyper's H. Gin Booth's Old Tom. Gin: Green, cases Booth's Old Tom, c. Wines: Port, common fine old Sherry, common medium old pale or golden.

Brandy: Hennessy's, per gal. Martell's J. Robin & Co.'s Otard, Dupuy & Co Brandy, cases Brandy, com. per c. Whiskey. GODFREYHAM & WORTS Wholesale Prices: Terms Cash—Under 5 brls., net: 5 to 10 brls., 2 1/2 p.c. off; 10 brls. and over, 5 p.c. off. In Bond. Duty Paid. Old Rye. Toddy Malt. Alcohol, 65 o.p. Pure Spirits 65 o.p. 50 o.p. 25 u.p. Dom. Whiskey, 32 u.p. 36 u.p. 49 u.p. Wool. Fleece, lb. Pulled.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Paid up, Divid'd last 6 Months, Dividend Day, CLOSING PRICES (Toronto, Montreal, Quebec). Includes Banks (British North America, Canadian Bank of Com'e, City Bank Montreal, etc.), Miscellaneous (Canada Landed Credit Co., Canada Per. Bldg Society, etc.), and Securities (Canadian Gov't Deb., Do. do. 5 p.c. cur., 1883, etc.).

INSURANCE COMPANIES

Table with columns: No. Shares, Last Dividend, Name of Company, Shares parval & Amount paid, Last Sale. Lists various insurance companies including Briton Medical and General Life, Commer'l Union, Fire, Life and Mar., City of Glasgow, Edinburgh Life, European Life and Guarantee, Guardian, Imperial Fire, etc.

Table with columns: When org'niz'd, No. of Shares, Last Dividend, Name of Company, Parval of Sh'rs Offered, Asked. Lists companies like Etna Life, of Hartford, Etna Fire, of Hartford, Hartford, of Hartford, Home, of New Haven, Ct, Trav'lers' Life & Accident.

RAILWAYS

Table with columns: Name of Railway, Shares, Parval, Offered, Asked. Lists Atlantic and St. Lawrence, Buffalo and Lake Huron, Buff. Brant & Goderich, Montreal and Champlain, Grand Trunk, Great Western, Northern of Canada.

EXCHANGE

Table with columns: Name of Exchange, Montreal, Quebec, Toronto. Lists Bank on London, 60 days, Private do., Bank on New York, Private do., Gold Drafts do., American Silver.

PRODUCE—Comparative Prices in Toronto Market.

Table with columns: 1870, 1870, 1869, 1868, 1867. Lists Wheat, Fall, 60 lbs, Spring, 60 lbs, Barley, Oats, Pens, Flour, No. 1 Super, Fancy, Extra, Oatmeal, Pork, Mess, Butter, Hides, green, 100 lbs.

Insurance.

The Canada Insurance Union.

OCEAN MARINE,

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

- THE BRITISH AMERICA ASSURANCE CO.
THE MONTREAL ASSURANCE COMPANY,
THE WESTERN ASSURANCE COMPANY,

AND
A UNION OF UNDERWRITERS

WILL RECEIVE APPLICATIONS FOR
OCEAN MARINE INSURANCE,
AND ISSUE
BINDING POLICIES

On HULLS, FREIGHT & CARGOES.

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

JOHN RHYNAS, ATTORNEY,

COMMERCIAL CHAMBERS,

96 St. Francois Xavier Street,
MONTREAL.

29-4f

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn.

ASSETS OVER.....\$5,000,000.

ISSUES POLICIES OF ALL KINDS,

either on the "Half-Note" or "All Cash" plans,
AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,
Gen. Agent, Montreal.

GEO. B. HOLLAND,
Agent, Toronto, and
Inspector of Agencies.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

APPLY AS ABOVE.

8-ly

Phenix

Fire Assurance Company

LOMBARD ST. AND CHURCH CROSS,
LONDON, ENG.

Assurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,
Agents for Toronto,
36 Yonge Street.

Insurance.

LONDON and LANCASHIRE

Life Assurance Company.

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

DIRECTORS IN LONDON—HEAD OFFICE.

L. W. Russell, Esq., M.P. (Chairman of the National Discount Company)
Mr. Alderman Hale (ex-Lord Mayor of London.)
J. H. Mackenzie, Esq., 79 Old Broad Street.
Mr. Alderman Dakin (President G. W. Railway of Canada).
Lightly Simpson, Esq., Gower Street, Bedford Square.
Thomas Stenhouse, Esq., Merchant.

CANADA BOARD—MONTREAL.

Wm. Workman, Esq. (President City Bank).
Alex. M. Delisle, Esq. (Collector of Customs).
Louis Beaudry (Managing Director of Montreal City Gas Company.)

MANAGER & ACTUARY:—Wm. Palin Clirehugh, Esq., F.I.A.

THIS Company transacts every description of Life Insurance on favorable terms.

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

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

THOMAS SIMPSON,
General Agent, Montreal.
THOMAS DREWRY,
Agent, Toronto. 12-ly.

Etna

Life Insurance Company.

OF

HARTFORD, CONNECTICUT.

THE ETNA is not surpassed in economical management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,

General Agent,

No. 2 Toronto Street, Toronto.

The Citizens' Insurance Company
(OF CANADA.)

AUTHORIZED CAPITAL.....\$2,000,000
SUBSCRIBED CAPITAL.....\$1,000,000

DIRECTORS.

HUGH ALLAN, President.

GEORGE STEPHEN, C. J. BRYDGES.
ADOLPHE ROY, HENRY LYMAN.
EDWIN ATWATER, N. B. CORSE.

Life and Guarantee Department:

OFFICE.....71 GREAT ST. JAMES STREET.

THIS Company—formed by the Association of nearly 100 of the wealthiest citizens of Montreal—is now prepared to grant policies of LIFE ASSURANCE and Bonds of FIDELITY GUARANTEE.

Applications can be made to the Office in Montreal, or through any of the Company's Agents.

EDWARD RAWLINGS, Manager. 30-4f

Insurance.

THE SCOTTISH AMICABLE

Mutual Life Assurance Society.

A. D. 1823.

Head Office—29 ST. VINCENT PLACE, GLASGOW.

President—THE DUKE OF ROXBURGH.

Vice-Presidents—THE DUKE OF Buccleugh, LORD COLONSAY, and Mr. SHERIFF BELL.

ORDINARY DIRECTORS.

William Crawford, Esq., Merchant.
Rev. Norman McLeod, D.D.
Mark Sprot, Esq., of Grankirk.
Geo. Bradman, Esq., Banker.
Thomas Hill, Esq., of Merrylee.
Jas. Arthur, Esq., of Barshaw.
M. E. Robinson, Esq., Merchant.
Alexander Paul, Esq., Manufacturer.

Manager—JOHN STOTT, Esq.

Secretary—CHAS. PRESTICE, Esq.

FINANCIAL POSITION, 1870.

Annual Income of the Society.....£212,062 stg.
Accumulated and Invested Funds.....£1,334,078 "
Assurances in Force.....£5,456,431 "

"MINIMUM ANNUAL PREMIUMS FOR AN ASSURANCE OF \$1,000.

Age.	8 c.	Age.	8 c.	Age.	8 c.
20.....	14 25	35.....	21 08	50.....	35 38
25.....	16 00	40.....	24 73	55.....	43 18
30.....	18 29	45.....	29 33	60.....	53 59

A special Pamphlet explaining this system, with full tables of rates, and other necessary information, may be had on application to

JAMES NELSON, GENERAL AGENT,

No. 65 St. James Street, Montreal,

Or any of the Local Agents of the Society.

Agents wanted throughout the Dominion, in places where the Society is not already represented. 43

Hastings

Mutual Insurance Company.

HEAD OFFICE.....BELLEVILLE, ONTARIO

THIS Company grants Insurances into two branches, viz A Farm Branch, and Non-hazardous Town and Village Branch—and members of one branch not liable for losses in the other branch, and the working expenses apportioned according to the amount of business done in each branch.

MACKENZIE BOWELL, M.P., President.
Dr. GEO. H. BOULTER, M.P.P., Vice-President.
JAMES H. PECK, Secretary-Treasurer.
MERCHANTS' BANK, Bankers.

First-class influential Agents wanted, East and West, to whom exclusive country will be assigned, and good Commissions allowed. Good testimonials and security will be required. Applications will be received, accompanied with good testimonials, by

JAMES H. PECK, Secretary,
Belleville, Ont.

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

DAVID TORRANCE, Esq., (D. Torrance & Co.)
GEORGE MOFFATT, Esq., (Gillespie, Moffatt & Co.)
ALEXANDER MORRIS, Esq., M.P., Barrister, Perth.
Sir G. E. CARTIER, M.P., Minister of Militia.
PETER REDPATH, Esq., (J. Redpath & Son.)
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,000,000
Life Reserve Fund.....\$9,864,100
Daily Cash Receipts.....\$20,000

Directors in Canada:

T. B. ANDERSON, Esq., Chairman (President Bank of Montreal).
HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank.)
E. H. KING, Esq., (General Manager Bank of Montreal).
HENRY CHAPMAN, Esq., Merchant.
THOS. CRAMP, Esq., Merchant.

FIRE INSURANCE Risks taken at moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

JAMES FRASER, Esq., Agent Fire Department, 5 King street West, Toronto.

THOMAS BRIGGS Esq., Agent, Kingston

F. A. BALL, Esq., Inspector of Agencies, Fire Branch.

T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,
Chief Agent for the Dominion.

1y

Insurance.

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

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

No extra charge made to members of Volunteer Corps or services within the British Provinces.
25 TORONTO AGENCY, 5 KING ST. WEST.
Oct 17—9-lyr **JAMES FRASER, Agent.**

Fire and Marine Assurance.

THE BRITISH AMERICA
ASSURANCE COMPANY

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

BOARD OF DIRECTION:
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Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
THOS. WM. BIRCHALL,
25-ly **Manager.**

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.
INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been eleven years in operation
THOMAS STOCK,
President.
RICHARD P. STREET,
Secretary and Treasurer. 26

Home District

Mutual Fire Insurance Company.
Office—North-West Cor. Yonge & Adelaide Streets, TORONTO.—(UP STAIRS.)
INSURANCE on Dwelling Houses, Stores, Warehouse, Merchandise, Furniture, &c.
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Mutual Insurance Company, New York.
THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.
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The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on Ships, Cargoes, and Freight, with above well-known Company, payable in Gold or Canadian Funds.
HENRY MCKAY, No. 1 Merchants' Exchange.
Montreal 1st Feb., 1870. 27-ly

Insurance.

Reliance

Mutual Life Assurance Society
OF LONDON, ENGLAND. Established 1840.
GOVERNMENT DEPOSIT.....\$79,636.00

Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., St. Hilaire; the Hon. John Hamilton, Hawkesbury.
RESIDENT SECRETARY—James Grant.
Net Assets, as at 31st Dec. 1869.....\$1,279,670 00
Net Liabilities, do. do.....1,201,715 00

Surplus.....\$77,955 00
Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.
JAS. GRANT, Resident Secretary.
AGENTS:—Toronto, W. H. Miller, Esq., Merchant; Hamilton, John B. Young, Esq.

CANADA

Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES

OF TWO OF THE LARGEST

ENGLISH ASSURANCE OFFICES,

naturally causing much anxiety in the minds of Assurers in all Companies, the Directors of the

CANADA LIFE

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

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

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

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, Manager.

Agent in Toronto, E. BRADBURN, Esq.,

May 25 1v Toronto Street.

The Gore District

Mutual Fire Insurance Company

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

THOS. M. SIMONS,
Secretary & Treasurer

ROBT. McLEAN, Inspector of Agencies. 15-ly
Galt, 25th Nov., 1868.

Queen

Fire and Life Insurance Company,

OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

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

CAPITAL, £2,000,000 Stg.
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent,
A. MACKENZIE FORBES,
13 St. Sacrament St., Merchants' Exchange, Montreal.
WM. HOWLAND, Agent, Toronto. 1-ly

The Agricultural

Mutual Assurance Association of Canada.
HEAD OFFICE.....LONDON, ONT.
A purely Mutual—Purely Farmers' Company.
Capital 1st January, 1870.....\$228,773 95
Cash and Cash Items.....\$76,874 06
With 32,822 Members.

THIS, the only "Fire Mutual" that has invested with the Dominion Government, in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 11,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any well established company in the Dominion, and lower than those of a great many. For insurance, apply to any of the Agents, or address the Secretary, London, Ont.
N. B.—The "Agricultural" is now establishing Agencies in portions of the Province of Quebec.

Insurance.

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JNO. McMURRICH, President.

CHARLES MAGRATH, Vice-President.

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JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKEN, Esq. ROBERT BEATY, Esq.
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JAMES G. HARPER, Esq.
B. HALDAN, Secretary.
J. MAUGHAN, Jr., Assistant Secretary.
WM. BLIGHT, Fire Inspector.
CAPT J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

Insurances effected at the lowest current rates on Buildings, Merchandize, and other property, against loss or damage by fire.

On Hull, Cargo and Freight against the perils of Inland Navigation.

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to and from British Ports.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.

ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the

VILLAGE, FARM, AND MANUFACTURES.

Each Branch paying its own losses and its just proportion of the managing expenses of the Company.

C. M. TAYLOR, Sec. J.W. WALDEN, M.D., Pres.
J. HUGHES, Inspector. 15-yr

Lancashire

Insurance Company.

CAPITAL, £2,000,000 Sterling

FIRE RISKS

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

By the undersigned, without reference elsewhere.
S. C. DUNCAN-CLARK & CO.,
General Agents for Ontario,

25-ly N. W. Cor. of King & Church Sts., TORONTO.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO
Aug 15-ly

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

BRANCH OFFICE—32 Wellington Street, Toronto.

Consulting Inspector.....CAPT. A. TAYLOR.

Marine Inspector.....CAPT. F. JACKMAN.

Local Secretary and Agent.....R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6m.

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,

RINTOUL BROS.,

24 St. Sacrament Street.

JAMES E. SMITH, Agent.
Toronto, Corner Church and Colborne Streets

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