

# THE MONETARY AND COMMERCIAL TIMES.

## INSURANCE CHRONICLE.

VOL. III—NO. 38.

TORONTO, FRIDAY, MAY 6, 1870.

SUBSCRIPTION \$2 A YEAR.

THE LEADING WHOLESALE TRADE OF TORONTO.

**JOHN MACDONALD & Co.,**  
 HAVE RECEIVED  
**FURTHER ADDITIONS**  
 TO THEIR STOCK,  
 Ex Steamer "ENGLAND," VIZ.:  
 WATERPROOF TWEEDS.  
 A LARGE STOCK OF NEW PRINTS,  
 WHITE AND GREY COTTONS, AND  
 HABERDASHERY.

They will have forward in a few days, ex steamer  
 "VIRGINIA"—

NEW TIES.  
 NEW GLOVES.  
 JOSEPHINE GLOVES, Black and Kid.  
 PRESTON SHIRTINGS.  
 &c. &c.

Employ no Travellers.

JOHN MACDONALD & Co.

Toronto, May 2, 1870.

32-ly

**BRYCE, McMURRICH & Co.,**

Have this week received, ex steamers  
 "NORTH AMERICAN"

AND

"MORAVIAN,"

**LARGE ADDITIONS**

TO THEIR STOCK,

Making the Departments

**AS WELL ASSORTED**

As at the commencement of the season

**FURTHER SHIPMENTS**

Are expected next week.

34 Yonge Street, Toronto,

OFFICE—65 WEST REGENT STREET,

GLASGOW, SCOTLAND.

BRYCE, McMURRICH & Co.

Toronto, 27th April 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.**

OFFICER:

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

Toronto, March, 1870.

32-ly

**REFORD & DILLON,**

**TEA MERCHANTS,**  
**GENERAL GROCERS.**

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION

OF OUR

**TEAS, JUST ARRIVED,**

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 23rd March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

**GORDON, MACKAY & Co.**  
**IMPORTERS & MANUFACTURERS,**

Are now receiving their usual supply of  
**SPRING GOODS,**  
 SELECTED BY THE  
 VARIOUS MARKETS OF THE WORLD,  
 AND WHICH THEY  
 OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the new  
**CELEBRATED LYBSTER COTTON MILLS**

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

THEY ARE MADE FROM PURE AND  
**Long Stapled American Cotton,**  
 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

**SPRING IMPORTATIONS**  
 For 1870.

**MOFFATT, MURRAY & BEATTIE,**

HAVE RECEIVED AND OPENED  
 FOUR HUNDRED PACKAGES OF NEW STAPLE  
 AND  
**FANCY DRY GOODS,**

TO WHICH THEY  
 INVITE THE ATTENTION OF THE TRADE.  
 THE STOCK IS LARGE, VARIED, AND COMPLETE,  
 IN EVERY DEPARTMENT.

FULL LINES OF  
**AMERICAN & CANADIAN MANUFACTURES.**

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON, } FULL LINES  
 DUNDAS YARN, } AT  
 DUNDAS BAGS, } MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

**MOFFATT, MURRAY & BEATTIE.**  
 Toronto, March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF  
TORONTO.

**PARTNERSHIP NOTICE.**

THE undersigned having entered into partnership as Wholesale Druggists, will carry on business under the style of ELLIOT & CO., at No 3 Front Street, Toronto, in the premises lately occupied by Dunspaugh & 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.

**THOMAS LAILEY & Co.,**

IMPORTERS

AND

MANUFACTURERS

OF

READY-MADE

CLOTHING.

WAREHOUSE:

11 WELLINGTON STREET WEST,  
TORONTO.

**ALBION HOTEL.**

MCGILL STREET, MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, . . . . . \$1.50 PER DAY

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

**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.

**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-ly

LEADING MANUFACTURERS.

**CHARLES D. EDWARDS,**

MANUFACTURER OF

**FIRE-PROOF SAFES,**

SALESROOM—19 VICTORIA SQUARE,

MONTREAL.

LOCAL AGENTS.

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

**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

**Mercantile Summary.**

THE population of London the less, according to the assessors' returns, is now 17,600; the assessed value of real property is \$4,078,460, and personal \$886,400, making the total assessment \$5,133,960—figures over which the Londoners are jubilant.

A PERSON named Thos. S. Chandler, who has been acting as wharfinger at Port Stanley, is much inquired for in that neighborhood, there being sundry bills, to the amount of \$7,000 or \$8,000, pressing for payment. It is supposed that Mr. C. has taken a trip across the lake for the good of his health—or his purse.

At a public meeting of about 4,000 citizens in Montreal on Saturday last, the new duties on coal and breadstuffs were denounced in vigorous language by such men as Mr. Wm. Murray, of the Montreal Assurance Company, Mr. J. H. Winn, late President of the Board of Trade, Hon. John Young, &c., &c. It is said that Mr. King and Mr. Angus, of the Bank of Montreal, were there, and applauded the speakers heartily. This is significant. Mr. Murray thought the duty on coal was a blow struck at the poor, and that on breadstuffs was a blow at the trade of the country. It would also injure the shipping trade. He was, he said, a Conservative, but must denounce the men who had introduced these measures. Mr. Winn said no more effectual mode of ruining the country could be devised. The 50c. duty on coal would impede the manufacture of iron, one of the most important industries in Canada. It would not give the Government more than 5c. per ton, but would raise the price to consumers fully \$1.

The duty on wheat would drive the carrying trade in this article from the St. Lawrence to the New York route. He condemned the tax on flour as a tax on the poor, and said the effect of these measures would be hurl the Government out of office. Hon. John Young contended that the duty on wheat would drive the carriage of it away from our line of traffic. The tariff had been framed on no principle. Take rice, for instance; a poor man's food; it is taxed a cent per pound, or equal to a duty of 50 per cent. Take coal; that tax of 50c. per ton on Anthracite amounts to a duty of 14 or 15 per cent. The 5c. per barrel charged on salt is an immense duty, and as unwarrantable as it is immense. Lately we have been cultivating, with considerable success, a trade with France, and the Emperor had looked with favor upon a commerce arising between the two nations. This duty on salt would crush this trade, never to rise again under such auspicious circumstances as favored it previously. The charge of 25c. per barrel on flour would be paid by the poor of the eastern Provinces. Out of 200,000 barrels of flour imported, 150,000 barrels of a coarse grade came to Quebec, to be used by the poorer classes, upon whom the heavy tax will fall. In Nova Scotia and New Brunswick they have many articles of export for which they find a market in the United States, and hitherto the vessels used in this export trade have returned with a low grade of flour used by the poor of those Provinces. They are now forced to either consume the Upper Canada flour, and have these ships return in ballast, or pay the tax imposed. Resolutions were unanimously passed, embodying the views above expressed.

**Financial.**

**TORONTO STOCK MARKET.**

Reported by Pellatt & Osler, Brokers.

There has been considerable activity in the Stock market during the past week. The leading Bank and Building Society Stocks show a marked advance, and the tendency is still to higher rates.

**Banks**—Montreal has advanced considerably since our last report, sales having taken place at 169½, 170, 171, 172, and 173, closing with no sellers under 175. British is enquired for at quotations; no stock offering. Last sales of Ontario at 103½, at which rate stock is still procurable. Buyers offering 135 for Toronto; no stock on market. Small sales of Royal Canadian have taken place at 60 to 60½; very little stock offering at these rates, sellers looking for higher rates. Considerable transactions on Commerce at 114, at which rate there are buyers, but no stock on market. Merchant's has advanced over 4 per cent. since our last; sales at 111½, 113, 114, and 115, closing firm at latter rate. No Quebec offering; would command 105. Molsons' sell at 97 and 98; sellers now asking par. Sellers of City at 91½; buyers at 90½. Du Peuple procurable at 104; little doing. No sales of Nationale ex-dividend. Jacques Cartier would command 110; very little offering. No sales of Mechanics' to report ex-dividend. Buyers offer 106½ for Union; sellers at 107½.

**Debentures**—Canada Sterling "Fives" sold at 95, but are now offering at 94½; Dominion Currency Bonds at 107½; Dominion stock offering at 108. Some small sales of Toronto during the week at 91, at which rate they are still procurable. Sales of County at 102, and Townships at 95.

**Sundries**—City Gas enquired for at 114; no late sales. British American Assurance is procurable at 74. Western Assurance is procurable at 80. No Canada Life Assurance on market. Last sales of Canada Permanent Building Society at 124. The Directors have decided to issue

\$500,000 new stock to the shareholders whose names appear on the books. No Western Canada Building Society on market; would command 124½. Considerable sales of Freehold Building Society at 124½, closing firm, with no stock on market. No Huron and Erie Savings Loan Society offering; buyers offer 115½. Union Building Society is procurable at 112. Montreal Telegraph nominal at 150 to 155. Canada Landed Credit is in good demand at 94; very little offering. Mortgages, some large ones has been placed at 8 per cent.

**N. Y. MONEY MARKET, April 29.**—Failures continue in all parts of the country, among which we notice Oddie & Co., stock brokers, of this city. Money on call is very easy at four and five per cent., and there is a perfect glut on the market. Discounts are readily obtained at 6 to 7 per cent. on prime acceptances; 7 to 8½ per cent. on good names, and at 9 per cent. on single names. Gold has been unusually active, opening to-day at 115½, advancing to 115½, thence falling to 114½, and closing at 114½.

**BANK OF ENGLAND, April 13.**—The return for the week gives the following results when compared with the previous week:

Rest.....	£3,090,144.	Increase.	£ 8,534
Public Deposits...	9,292,714.	Decrease.	1,032,868
Other Deposits.....	18,041,710.	Increase.	710,568

On the other side of the account:  
Gov't Securities £12,827,812... No alteration.  
Other " 19,269,796... Increase. £447,630  
Notes unempl'd... 10,420,480... Decrease. 691,960

The amount of notes in circulation is £23,750,840, being an increase of £301,575; and the stock of bullion in both departments is £20,066,448, showing a decrease of £406,309 when compared with the preceding return.

**THE UNITED STATES COINAGE.**—Secretary Boutwell transmitted on April 27th, to Mr. Sherman, the Chairman of the Senate Finance Committee, a bill revising the laws relative to the Mint, Assay Offices and Coinage of the United States, and an accompanying report on the subject, made by John Jay Knox, Deputy Comptroller of the Currency. This report proposes these, among other amendments: The establishment of a Mint Bureau in the Treasury Department; the consolidation of the office of Superintendent with that of the Treasurer of the Mint, and abolishing the latter; the repeal of the coinage charge, and authorizing the exchange of unparted for refined bars; a reduction in the allowance for wastage and tolerance in the manufacture of coin; authorizing the issue of silver coins only in exchange for gold at par, and discontinuing the issue when redundant; discontinuing the coinage of the silver dollar; requiring the expense of the cent coinage to be paid from specific appropriations; the coinage to be of one material, and to be redeemed under proper regulations; limiting the amount of silver to be used as alloy; requiring vouchers to be passed between different officers of the mint in all transfers of coin and bullion; increasing the bonds and authorizing each officer to nominate subordinates before appointment, and making it an offence to alter the weights used in the Mint. The report also recommends the use of the metrical weights exclusively in the Mint. With reference to the issue of the silver coinage and its depreciation, the report says: "The act of February 21st, 1853, provides that the silver coins less than one dollar shall be paid at the Mint in exchange for gold at par in sums of not less than one hundred dollars. It was evidently intended that these subsidiary coins should be issued only in exchange at par for gold coin. But the practice at the Mint for many years has been to purchase all silver bullion offered at about \$1.22½ per ounce, which is above the market price, paying therefor in silver coin. The ounce of silver purchased is worth \$1.25 in the silver coin issued, weight for weight, so that the government really reserves a

seignorage of 2½ cents per ounce. The effect of the Mint practice has been to put into circulation silver coins without regard to the amount required for purposes of 'change' creating a discount upon silver coin and bringing a loss upon holders of any considerable amount. These coins are a legal tender of five dollars, but they are not received at the Custom House in payment of duties, except fractional portions of a dollar. The coins thus issued have accumulated and are now at a large discount in Canada and California, and will again become burdensome at home when brought into circulation. The correct method of issuing silver coin is, as was originally contemplated: to purchase with gold such an amount of silver bullion at market rates, as is needed for coinage into fractional parts of a dollar; to issue the silver coins only in exchange for gold at par, and to require the manufacture of such coinage to cease whenever there is evidence of a redundancy." In the proposed bill the language is clear and explicit on the point, and these silver coins are made a legal tender for sums less than one dollar.

**Railways.**

**GREAT WESTERN RAILWAY.**—Traffic for week ending April 15th, 1870.

Passengers .....	29,355 70
Freight and Live Stock...	55,026 36
Mails and Sundries.....	2,595 16

Total Receipts for week .....	\$86,977 22
Corresponding week, 1868...	85,848 44

Decrease..... \$1,128 78

**TORONTO, GREY AND BRUCE RAILWAY.**—Mr. Shanly, the contractor for the first section of the Toronto, Grey and Bruce Railway, says, in a letter to Mr. Barnhart, a director of the company, that he expects to have the whole line to Arthur village under way by May 1st, and by that time he expects to have 500 men at work, which will shortly be increased to 1,000. "During the winter I completed all my contracts for ties, fences, and bridge timber, and the greater part of these materials have been delivered on the ground, whilst the remainder is all prepared, and only awaits good roads for transportation. I confidently expect to give you the first division, Weston to Bolton, ready for the rails by the 15th July, Bolton to Orangeville by the 15th September, and to Arthur before the snow falls. Once the road bed is completed, the laying of the track and ballasting is a question of a few weeks, so if your iron arrives by the 1st of July, you may, I think, run an engine to Arthur before New Year's Day, 1870."

—The bill authorizing the construction of a bridge across the Niagara River, at Buffalo, has already passed the United States House of Representatives, and has been favorably reported by the Senate Committee on Post Offices and Post Roads. The location of the bridge is subjected to the approval of the Secretary of War. There must be, at least, two draws, the location, width and plan of which must be calculated to accommodate in the best manner the commerce of the river. The bridge is declared to be an established post road when it shall have been completed.

—It is reported that the shareholders of the Great Western Railway have accorded their consent to the Bill passed in the last session of the Ontario Parliament, authorizing the construction of a branch road from Glencoe to the east, forming a southern road.

—A company, with a capital of \$40,000, has been formed at Moncton, N.B., for the purpose of manufacturing leather. Edward Allison, M. Francis, D. Caldwell, G. R. Pugsley, Joseph Crandall, and John McKenzie, have filed the usual memorandum of association. The shares are to be \$20 each.

**J. GILLESPIE & CO.,**  
 HAVE NOW ON HAND,  
 OVER ONE THOUSAND CASES  
**SPRING GOODS,**  
 AND ARE  
 PREPARED TO SHOW THE LARGEST VARIETY  
 OF  
**FELT AND STRAW HATS**  
 IN THE DOMINION.  
 Inspection respectfully invited.  
 64, YONGE STREET,  
 TORONTO.

THE  
**Monetary and Commercial Times.**

TORONTO, CAN., FRIDAY, MAY 6, 1870.

THE public will have learned from an announcement in the *Montreal Trade Review* of last week, that by an arrangement, now nearly completed, that *Journal* will be incorporated with *THE MONETARY AND COMMERCIAL TIMES*. The subscribers to the *TRADE REVIEW* will in future be supplied with this *Journal*.

By this change, the circulation of *THE MONETARY AND COMMERCIAL TIMES*, already large, will be greatly increased. We now have a numerous constituency of readers in every town and village of Ontario, in the commercial cities and towns of the Province of Quebec, and in the Eastern Provinces; Great Britain and France, both furnish a respectable quota, and in New York and some other American cities, we are probably better represented than any other Canadian paper.

The ever-widening field thrown open to our exertions demands that extra efforts be put forth to occupy it fully—efforts which shall not be wanting on our part. As the spokesman of the broad business interests of the whole Dominion, *THE MONETARY AND COMMERCIAL TIMES* will endeavor to represent those interests fairly, disdaining to become the organ of any section or the mere mouthpiece of any government, corporation, or individual. That all subjects coming within our province shall be treated thoroughly, honestly, and fearlessly, the past can be cited as a sufficient witness.

A supplement is furnished this week, which will, no doubt, give place to a permanent enlargement, making in all *twenty* pages. This point has been reached by steady steps from *eight* pages, the size of our first issue on the 15th August, 1867.

UNIFORMITY OF LAWS—USURY.

The usury question has been disposed of for the Session; but there is much reason to fear that, like Sir John Macdonald's apprehension of the Fenian difficulty recurring, it will continue to crop up from time to time. It is very desirable that the nuisance should be abated, and that investors, especially those who live outside of the Dominion, should not have their minds periodically disturbed on the subject, that the law should be considered settled, and not liable to frequent alteration. This condition can be fulfilled only by the usury laws being in complete harmony with public opinion. But the opinion of the several Provinces cannot, we fear, during this generation, ever be harmonized. The differences are radical and fundamental, having their seat deep in prejudices derived from religious authority, on one side, and enlightened economic principles on the other. Ontario has a very decided conviction on the subject; she is fully convinced that the rate of interest should be left to regulate itself. Quebec, considered in the aggregate, has, if possible, a more decided and obstinate opinion on the subject. She defers to the authority of the church, and places the bulls of the Pope above the most irrefragable arguments of Bentham and the whole body of the economists. Though this is true of the majority, it is not of an influential minority even there. When the legislator takes his stand on religious ground, he shuts his ears to argument; it is with him not a question of logic, but of authority.

In such a case, an enforced uniformity of laws means a hateful conformity to religious opinion by a large minority, who reject the bulls of popes and the decrees of councils. To this extent no one will pretend that it is desirable to push uniformity of laws; and yet the principal argument by which the government bill was supported was the necessity which Confederation created of an uniformity of laws throughout the Dominion. That was one of the objects of Confederation, but, like everything else, this object must be pursued within certain limits. When uniformity is good, its application is desirable;—it is not to be thought of when it would inflict a grievous wrong on a very large minority of the population. The usury question belongs to this category; it is not one on which uniformity is possible, without inflicting great injustice, on the one hand, or conflicting with prejudices which a million of the population believe they cannot surrender without being false to their religious duties. There is no hope that either of the parties will yield for many years, perhaps not during the lifetime of the present generation.

Uniformity of laws can only be desirable where it offers some manifest advantage. It may safely be laid down as a principle, that it when uniformity involves a sacrifice which the object to be attained is not worth, diversity is preferable. The argument of necessity has been pushed much too far. While the Government was bringing this plea to the aid of its usury bill, it was itself, on a subject in which the same principles are involved, proposing to perpetuate diversity. The question of divorce is, like that of usury, made a religious question by the Church of Rome. England has a divorce law, and she asked us to adopt it in Canada for the sake of uniformity. This was under the old Union. Upper Canada would have made no difficulty about assenting; but the Church of Rome, all-powerful in Lower Canada, came forward with its veto; and the wishes of the Imperial Government, with the advantages of uniformity, particularly great in this case, went for nought. During the current session, while the usury bill was before the House, Ministers brought forward a divorce bill for a single Province—New Brunswick—which, in its separate capacity had had such a law on the statute book. The argument of uniformity is much stronger in this case than the other; for it would be very anomalous that a marriage should be held to be annulled in New Brunswick, while it should be regarded as still subsisting in the other Provinces. If it could be shown, as perhaps it could, that it would be better for New Brunswick to have a divorce law than not, though none of the other Provinces had one, that would not affect the argument. What we contend for is, that it does not lie in the mouth of the advocates of a separate divorce bill for New Brunswick to insist on the necessity of a uniform usury law for the whole Dominion, and that such law should quadrate with the religious notions of the Roman Catholics of Quebec. The bill for creating a uniform currency, an exceedingly desirable object, has been withdrawn.

The inconvenience of separate usury laws for the several Provinces would not be nearly so great as that of any bill framed in accordance with the prejudices of Quebec. No rate of interest that a borrower in Ontario agrees to pay can be a grievance to any one in Quebec. The United States get along very well with separate and diverse usury laws, for the separate States. England, Ireland and Scotland, though subsisting under a much closer form of union than our federation, do not insist on an uniformity of laws, on all subjects. The property laws of Ireland are at this moment, undergoing a greater divergence than they have hitherto presented. The marriage laws of England and Scotland are

not the same. Even the fundamental law—that part of it on which the House of Lords reposes—presents anomalous varieties: the mode of appointing Peers is not the same in Ireland and Scotland as in England.

We formed this federal union for mutual benefit; among other things to assimilate laws that all would be the better for having made common; but not to carry the process to the extent of extorting from Ontario an unwilling conformity to the religious opinions or prejudices of any other Province. Ontario seeks for herself no such domination, and she is not likely to submit to have it imposed on her. The sooner this is understood the better, and Ontario be relieved from the nuisance of being yearly threatened with the infraction of a law against which the public intelligence revolts, and the forced imposition of which would be seriously detrimental to her interests. This is to be done by enacting a separate usury law for each Province, in accordance with the state of its opinion or general enlightenment. Ontario would remove any shackles that remain; and the rest might follow their own notions. All Ontario asks, as we understand it, is to be let alone in this matter, and she will be content with nothing less. To the other Provinces she is willing to award the same right. This should, and in the end must, settle the question, once for all.

#### STATE SUPERVISION OF LIFE INSURANCE.

Those who have watched the progress of the Insurance Bill now before the British House of Commons, will have noticed that there is a disposition both on the floor of Parliament and in the Press, to treat the subject tenderly—to discuss the measure in coy and courtly phrase. The Scottish offices and the best English Offices have given in their adhesion to the bill, although objecting to some of its provisions; and its passage seems tolerably certain if it is pressed upon the House.

Life Insurance is, in its nature, a specially fit subject for legislative supervision. Safeguards of the most effective kind must be thrown around it in order to prevent it being made the instrument of speculators and knaves to deceive the present generation and rob the next. One of the essential elements of life insurance, is *security*. This element wanting, all the rest is but a delusion and a snare. What avail promises of large bonuses or dividends, low rates of premium, high rates of interest on investments, if these dividends are absorbed in expenses, if the premiums are frittered away in the payment of unjust claims, or if the investments are in fancy stocks, or loaned out in

doubtful securities, merely because they bear high rates of interest? Money that is to be used—not by the present, but by the next generation—should surely be invested carefully. Any business man can see that under these circumstances only the soundest securities should be sought, however low the rate of interest.

Safety being a primary requirement, it is needful that stringent laws should be enacted with the object of securing it. The great body of policy-holders in a life company have no means of protecting themselves against official mismanagement, not to say dishonesty, but by the intervention of the state for that purpose. This supervision the companies should court in their own interest, so long as it is exercised with the sole object of giving greater security to insurers and increasing public confidence.

By the experience of the State of New York it would appear that the more stringent the legislation the more does insurance grow in popular favor. The life agents thrive under exacting, even inquisitorial laws, as did the Israelites of old under the galling burdens imposed by their Egyptian task-masters. The laws of Massachusetts and of New York, which are deemed in England inquisitorial and oppressive, which give the State almost unlimited control; which give the power to grant or suspend charters at pleasure; to close a company's doors; in a word, to compel them to be honest whether they will or not, seem to have been the chief cause of the unparalleled growth of the business of companies organized under the laws of these States, for the reason that these laws have, rightly or wrongly, imparted confidence.

Public confidence is as indispensable to life insurance companies as it is to banks of circulation and deposit; neither can go on without it. The life insurance agent is powerless unless he can show that almost absolute safety has been secured, and unless he can build his arguments on a strong substratum of public confidence; armed with this he becomes a power, and finds himself able to "slay his thousands and his ten thousands." Built on this basis the work gathers strength as it proceeds. As an illustration, the experience of companies doing business in the State of New York, may be cited. Ten years ago there were but 17 life companies in that state, now there are 72. The premiums were then \$4,770,347, they were last year \$90,460,522; the policies in force rose from 56,046 to 693,127; the amount at risk under these policies expanded from \$163,703,455 to \$1,945,363,599. Any one out of twelve companies did more business in 1869 than the entire fourteen companies

which reported to the Superintendent of the Insurance department in 1860.

While these are the undoubted effects of wise enactments, having for their object the safety of the insuring public, yet there is in legislative interference, an element of danger which ought to be carefully guarded against. There is danger that the state, under the pretext of securing policyholders, will go to the length of levying upon the companies, to supply the demands of a depleted treasury. There is also danger that inefficient laws may be made the basis of an ill-founded confidence, which, in case of failure, would greatly embitter the disappointment. These considerations do not by any means outweigh the advantages of State supervision. Strengthening public confidence, it acts as a powerful stimulus to the business of the companies, and should therefore have their warm support. If practical and effective, it is a boon to policyholders, since it would render impossible the recurrence of those disgraceful calamities which have done so much to cast odium upon a cause beneficent in its objects and wise in its inception.

#### HIGH OR LOW INTEREST ON MORTGAGES.

The illustrations we gave last week to show the absurdity of a fixed rate of interest on all loans, were drawn, as would be perceived, entirely from mercantile examples. We can conceive an objection may be taken to this, as not being applicable to the cases in which the greatest amount of hardship has been felt, viz.: the small farmers of the poorer districts of the country who borrow on mortgages, and particularly the farmers and *habitans* of Lower Canada. The rates of interest paid by these are heavy indeed, and in numbers of instances have swallowed up the farm altogether. The poor cultivator of the soil, struggling under a load of debt, bearing interest at fifteen or twenty per cent., is ready enough to listen to the specious reasoning of those who promise to reduce it by Act of Parliament. Yet this is just as pure a delusion as those indicated in our remarks of last week. The rate of mortgage interest has been variable in the past, and must be variable so long as agriculture continues to give variable returns. The whole philosophy of the business is this: when money is plentiful in the centres of commerce and finance, the amount available for loans is increased, and the competition between lenders will lower the rate of interest. When money is scarce, the amounts available for loans is diminished, and the competition between borrowers to get it will raise the rate of interest. So, as between one time and another, the rate of

mortgage interest will vary: not, be it remarked, so much as on mercantile loans, for these are for short periods, which allows interest to vary with the change of the money market, while mortgages are for a long period, during which a certain average interest must be calculated. This explains the apparent anomaly that in England the rate of mortgage investment scarcely varies, and remains steadily at from four to five per cent., while the interest on mercantile loans—quoted by the Bank of England—fluctuates from  $1\frac{1}{2}$  per cent. to 10. Money may be worth only 2 per cent. on the Stock Exchange, while mortgages are bringing five,—and mortgages will bring only five, when money at the Bank of England can only be had for ten. Now, during the last six or seven years, there has been an accumulation of money on deposit at the banks alone of more than twenty millions of dollars. Money has therefore become remarkably plentiful, stocks are in demand, corporations can readily borrow at low rates, and mortgage interest, on good properties, is bearing steadily down. Ten or twelve years ago, there was not one half the accumulated capital in the country there is now, and the consequence was, that money could only be had at far higher rates than prevail at present.

But, some will say, all this, though plain enough, does not explain why it is that farmers in remote districts, and *habitans*, in Lower Canada, have to pay such fearful rates, when money is found in the cities cheaply enough, at the very same time. This leads us to remark, that in loaning money the lender looks to two things, punctual payment of interest and principal, and the power he has of collecting should the borrower fail to pay. Now, it is well known, that farming is a poor and uncertain business, in some parts of Lower Canada, that anything like punctuality in payment of interest can never be expected. And, as to re-payment of the principal, unless the amount be a very small proportion, indeed, to the presumed value of the property, it is scarcely possible for such a thing to happen, as for the principal to be repaid at the time, for it can only be paid out of savings over and above the interest, and if it is difficult to reach the interest, how is it possible to give over and above the interest, a sum which will gradually meet the principal? What then can the lender do, when he can only get the interest by fits and starts, and has a very poor chance of getting the principal at all? What is his remedy? For the interest he can sue, and for the principal he can foreclose, and sell the property. But will these processes benefit him? If he sues and gets judgment, and obtains his money by selling the farmer's chattels, he ruins him and prevents him ever

paying interest again. If it is the principal he wants, and sells the property to obtain it, will that process give him his money? Can such properties under such circumstances, be sold for cash? Or for one half cash and the balance credit? Nothing of the kind. They can only be sold at all by giving long credit, and thus the disappointed lender can neither get his money from the borrower or from the land.

The reason why money can be borrowed, as a rule, so cheaply on landed property in England, is that it is constantly in demand, and perfectly easy to sell in case a mortgage is foreclosed, while farming is a profitable pursuit, enabling borrowers to pay interest punctually. But where farmers are poor, and the land difficult to dispose of, the lender of money in risking it on such security, must calculate on irregular payments of interest, and on having, in all probability, to take property for his principal, which cannot be sold except on long credit, or rented, except at an excessively low rate. Now, is it to be supposed that he will not charge accordingly? Will he be such a simpleton as to lend his money on such property at the same rate he would on security where he could rely on interest and principal like clock-work? Will the accumulated capital of the cities find its way to these parts of the country at all? As a rule, certainly not, for after trying experiments a few times, capitalists in cities learn to avoid places where payment is uncertain. The accumulated capital of the cities therefore does the borrower in such localities no good, for lenders have learned by experience not to send money there. It is of no use for a borrower to say, is not my security ample? Is not my firm worth double the money? The question is—can the interest be relied on? Can double the money be got? Unless these can be answered in the affirmative, it is of no use pressing a mere fanciful estimate of supposed value.

These considerations at once explain the preference of capitalists for certain districts in lending on mortgage. Farmers, they say, are generally prosperous there; land can readily be sold there; it is therefore safe and satisfactory to lend;—or, on the other hand, and looking at other districts, farmers are poor and struggling there—land can hardly be sold at any price there—better avoid it.

The capital of the centres of finance therefore not being available, the only resource is the local money lender, who has learned by experience the risks he has to encounter, and charges accordingly—and this no law can prevent. If the law could prevent it, and did prevent it, the effect would simply be that the local money lender would send his

money to the cities, where safe and certain investments could be had at the rate which we are supposing the law to confine him to. He would be a simpleton, indeed, to take a loan at a certain rate, where payment of interest and principal were uncertain, when at the same rate he could lend his money in a way which would give him both punctually.

Thus, the farmer in poor districts, under the operation of a usury law, strictly carried out, could never borrow at all, and would have to suffer the consequences.

THE Directors of the Canada Permanent Building Society have issued a circular to the shareholders, allotting new shares to them *pro rata* to their present holdings, and stating the terms of payment. It is intended to increase the capital to \$1,500,000. It is not likely that any difficulty will be experienced in obtaining subscriptions for the whole \$500,000 required.

#### THE NEW NORTHERN ELEVATOR.

The erection of this structure, with the approaches thereto, was commenced some thirteen months ago, and on Saturday last was formally opened for traffic in the presence of about two hundred gentlemen, comprising representatives of the various insurance companies doing business in the city, the managers of the different banks, along with the principal produce merchants, and others. On the Thursday previous, in compliance with an invitation of the Manager of the Northern Railway, Mr. Cumberland, the building was visited by the inspectors and other officers of the different insurance offices, to hold a survey of the building for insurance purposes. A Mr. Palmer, of Buffalo, inspector of the Fire Underwriters' Association, and also of the Elevator Association of that city, and who has acquired considerable experience, particularly in the surveying of specially hazardous property, was, by invitation, also present, and expressed a most favorable opinion respecting the building and its various appliances.

The elevator is situated at the end of a dock extending some 660 feet into the bay—the whole of which is built of massive crib-work, in the most substantial manner, and filled in with stone, clay and gravel. The total cost, including the dock, was \$140,000. The capacity of the bins, 280,000 bushels. Any danger from the approach of locomotives into too close proximity to the building is obviated by a patent car-mover, worked by the engine. Eight cars can be removed and unloaded at one time, the combined lifting capacity of the elevators being 22,000 bushels an hour. The engine house is built wholly of brick, stone, and iron, with the exception of the window frames not a particle of wood being observable. The engine is a beautiful and substantial piece of workmanship.

In the offices in the elevator, it would seem that unnecessary precautions have been taken to guard against danger from fire, being warmed by steam, and the whole interior, the ceiling not

# SUPPLEMENT

TO

## THE MONETARY AND COMMERCIAL TIMES.

TORONTO, ONT., APRIL 6, 1870.

**Ogilvy & Co.,**  
Importers of  
**STAPLE AND FANCY DRY GOODS,**  
495 St. Paul, corner St. Peter Street,  
**MONTREAL.**

Sayer's Brandies; Bernard's Ginger Wine and Old Tom; Stewart's Scotch Whisky.

**J. G. Mackenzie & Co.,**  
Importers of  
**BRITISH AND FOREIGN DRY GOODS,**  
381 & 383 St. Paul Street,  
**MONTREAL.**

**Plimsoil, Warnock & Co.,**  
Importers of  
**STRAW AND FANCY DRY GOODS,**  
Joseph's Block,  
18 St. HELEN STREET,  
**MONTREAL.**

**Thomson & Co.,**  
**CANADIAN WOOLLENS,**  
4 LEMOINE STREET,  
**MONTREAL.**

Advances made on Consignments.

**Sutherland, Force & Co.,**  
Importers of  
**BRITISH & FOREIGN DRY GOODS,**  
480 St. PAUL STREET,  
**MONTREAL.**

**S. Greenshields, Son & Co.,**  
**DRY GOODS, WHOLESALE,**  
Cuvillier's Buildings, St. Sacrament St.,  
**MONTREAL.**

ROCK OIL.  
**Parson Brothers.**  
**PETROLEUM REFINERS**  
and Wholesale Dealers in Lamps, &c.,  
**TORONTO, ONT.**

**Stirling, McCall & Co.,**  
IMPORTERS OF  
**BRITISH AND FOREIGN DRY GOODS,**  
WHOLESALE,  
Corner of St. Paul and St. Sulpice streets,  
**MONTREAL.**

**J. D. Anderson,**  
**MERCHANT TAILOR,**  
AND  
GENTLEMEN'S HABERDASHER,  
ALBION CLOTH HALL,  
No. 124 Great St. James Street,  
**MONTREAL.**

**Lakin & Kirkpatrick,**  
**GENERAL COMMISSION MERCHANTS**  
No. 2 Ontario Chambers,  
CORNER CHURCH AND FRONT STREETS,  
**TORONTO.**

TO afford extended facilities to our numerous correspondents, we have opened a branch of our business at the above central stand. Consignments of the several descriptions of Country Produce will have prompt and careful attention. Sales will be effected with all prudent despatch, and returns made with promptness and regularity. Commissions will be on the most liberal scale, and all needless expenses carefully avoided. Advances made in the customary form. Orders for Grain, Flour, Provisions, &c., are respectfully solicited, for the judicious execution of which our experience and standing afford the amplest guarantee. Reliable information respecting markets, &c., regularly supplied.

**S. W. Farrell,**  
**GRAIN & COMMISSION MERCHANT,**  
78 FRONT STREET,  
**TORONTO.**

**John McArthur & Son,**  
**OIL, LEAD AND COLOR MERCHANTS,**  
Importers of  
WINDOW GLASS, &c.,  
No. 18 Lemoine Street, facing St. Helen Street,  
**MONTREAL.**

**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.*

**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.**

**WHOLESALE FUR MERCHANTS.**

**James Coristine & Co.,**  
Successors to  
**G. LOMER & CO.,**  
471, 473, 475, 477, St. Paul Street.

*Specialities of our own Manufacture:*  
Ladies' and Gentlemen's Furs, Sleigh Robes, Lined Buffs, Buck, Kid, and Sheep Mitts and Gloves, Cloth Caps, etc.

**BUFFALO ROBES.**  
MOCCASINS specially manufactured for the LUMBER TRADE.  
We have introduced into Canada the most approved machinery for dressing and dyeing purposes, and now dress and dye on our own premises most of the leading goods heretofore imported from Europe, thereby effecting a large saving, and on that account can offer superior inducements to our customers.

TERMS LIBERAL.

**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.

**S. H. May & Co.,**  
Importers of  
**STAR & DIAMOND STAR WINDOW GLASS**  
Paints, Oil, Varnish, Brushes, Spirits Turpentine,  
Benzole, Gold Leaf, &c.  
274 St. Paul st., Montreal.

**J. A. Mathewson,**  
202 MCGILL STREET AND LONGUEUIL LAKE,  
**TEAS AND GENERAL GROCERIES,**  
Stock and assortment kept large and attractive.  
ORDERS CAREFULLY EXECUTED. ly

**Ferrier & Co.,**  
**IRON AND HARDWARE MERCHANTS,**  
ST. FRANCIS XAVIER STREET,  
**MONTREAL.**  
AGENTS FOR:  
Windsor Powder Mills,  
La Tortu Rope-Walk,  
Burrill's Axe Factory,  
Eberstroek's Safety Fuse.

**Seymour's****STRAW BOTTLE ENVELOPES**

Shipped in eight gross canvas packages at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 12 years. Sole manufacturer;

THOS. WHITEHEAD,  
37 Eastcheap, London, E. C.

**John Heath,**

(Late Thos. Lowe & Co.,)

Euckingham Buildings, George Street, Parade,  
BIRMINGHAM,

**STEEL-PEN MANUFACTURER,**  
AND  
**STATIONERS' IRONMONGER.**

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens  
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of Stationers' Sundries kept in stock, and any special make of Goods obtained to order.

Particular attention is requested to J. Heath's first-class Extra-Strong Pens, now so largely used.

A liberal discount to wholesale stationers.

Illustrated catalogues supplied to the trade only, on receipt of business card.

**Dunville & Co.'s**

V.  R.

**OLD IRISH WHISKEY,**  
BELFAST,

Of same quality as that supplied to the  
INTERNATIONAL EXHIBITION OF 1862,  
DUBLIN EXHIBITION 1865,  
PARIS EXHIBITION 1867,

And now regularly to the House of Lords, the quality of which is equal to the Finest French Brandy, may be had in casks and cases, from the principal Spirit Merchants in Canada. The trade only supplied.

Quotations on application to

Messrs. DUNVILLE & CO.,  
Belfast, Ireland.

**W. Clendinneng,**

(Late Wm. Rodden & Co.)

**Founder, and Manufacturer of Stoves.**

Works, 165 to 179 William Street,

City Sample and Sale Room, 113 and 120 Great St. James  
Street, and 532 Craig Street,

MONTREAL, P. Q.

**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.

**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.

**Lariviere & Cie,**

IMPORTERS OF

**SHELF AND HEAVY HARDWARE,**

PAINTS, &c.

Agents for the Longueuil Stove Works, the Montreal Bolt  
and Latch Factory, and Lariviere and Ricard's Patent  
Churns.

Good terms to the trade.

Warehouse and Office,

238 and 235 St. Paul Street, and 12 and 14  
St. Amable Street,

MONTREAL.

**Toronto Auction Mart,**

Established 1834.

**F. W. COATE & CO.,**

Manufacturers' Agents,

AUCTIONEERS AND COMMISSION MERCHANTS,

KING STREET, TORONTO.

**James Mitchell,**

OFFERS FOR SALE:

SUGARS—Choice Barbadoes, Centrifugal, Cuba, in Boxes;  
Vacuum Pan, Demerara, in bls.

MOLASSES—Prime Cienfuegos and Trinidad, in Puns.

COFFEE PIMENTO, Jamaica, in bags.

HERRINGS—Extra No. 1 Canso, in bris. and halves.

Do. do. Campobella, in boxes.

SALMON—1 lb. tins, and boxes Bloaters.

COD OIL—Pure Labrador, in bris.

No. 7 HELEN STREET, MONTREAL.

**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.

**McIntyre, Denoon & French,**

MONTREAL,

Have received by last Steamer,

SILK MANTLE VELVETS, 24, 27, and 30 inch.

TARTANS AND TARTAN POPLINS,

Which they offer to the trade cheap.

And Knitted Woollen Goods of all descriptions.

**N. S. Whitney,**

IMPORTER OF FOREIGN LEATHER, ELASTIC  
TABS, PRUNELLAS, LININGS, &c.,

14 St. Helen Street, Montreal.

**Montreal Market.**

ASHES.—The heavy arrival of *Pots*, by canal, have depressed the market, and at the close sales were made with difficulty at \$5.50 to \$5.55, according to tares. Few transactions in *Pearls*. Latest reported sales were at \$6.80 to \$6.90.

BOOTS AND SHOES.—A considerable improvement in this branch of trade is reported to have taken place during the past week, the opening of the Lower Ports, increasing the demand for goods, until it has become almost equal to the capacity

of the manufacturers to meet. A brisk business for some time to come is generally looked for, and prices are likely to be firm.

DRY GOODS.—Trade in this department is pretty well up, and the season has turned out much better than could reasonably have been expected, a lot of small buyers are still coming to town and business is decidedly an improvement on last year both as regards sales and payments. The season is supposed to be nearly closed.

FLOUR.—The receipts by canal and rail during the past week have been very heavy, notwithstanding which the market has ruled moderately firm. Some timidity was evinced by a few holders, but most are firm at unchanged rates. Comparatively few sales of the higher grades have taken place. *Extra* has been taken in broken parcels at \$4.70 to \$4.80, according to sample. Larger supplies of *Fancy* have served to depress prices, and sales at the close were at \$4.45 to \$4.50. No change of consequence to note in *Supers*. Sales of ordinary, in the course of the week mostly at \$4.30 to \$4.35, with exceptional transactions at \$4.27½. Strong samples range from \$4.35 to \$4.40, a few of the choicer brands fetching \$4.50. Welland Canal has sold at \$4.27½ to \$4.30, and \$4.32½; highest prices for inspected and in shipping order. No. 2 is in fair supply and demand; ruling rate \$4 to \$4.05, with exceptional sales at \$4.10. *Fine* has met a steady demand at \$3.60 to \$3.70, according to sample. *Middlings* have sold at \$3.20 to \$3.30; sales of a few hundred barrels, towards the close, at outside prices. *Pollards* may be quoted at \$2.80 to \$3. Choice quality, in bags, in fair demand at \$2.05 to \$2.10; common neglected and nominal. *Oatmeal*.—Little change in demand or value to note, \$4 to \$4.25 being the range for Quebec and Ontario samples.

GRAIN.—Comparatively little business in *Wheat* to report during the week; prices the turn easier, though holders seem indisposed to make concessions. Nominal value of U. C. Spring \$1 to \$1.02, according to sample. Red Winter may be quoted at \$1; Western No. 2, 94c. to 95c. in bond. *Pease*—Asking rate 79c. to 80c., but buyers declining to operate at late rates. Parcels offered in store at 80c., but not taken. *Oats* have met a better demand; recent sales have been at 33c. to 33½c. No transactions in *Barley* or *Rye*.

LEATHER.—A good demand exists, and sales of choice are readily effected. The supply of this, however, is somewhat limited, and prices consequently are firm.

THE GROCERY TRADE.—The announcements by advertisement of several sales to take place in Montreal shortly, of Teas, Fruit, and general Groceries, has served to cause temporary inactivity in this branch of trade, and business has been confined to rather narrow limits. Some demand has existed for Teas, principally uncolored Japans, of which some 1,200 packages are reported as having changed hands. A few Young Hysons have also been placed at full figures. Blacks are almost entirely neglected. In Coffee, there has been very little doing. Sugars, both raw and refined, are firm, but the sales have been small; say, 100 hhds. Cuba and Porto Rico; fair grocery sorts at 8½c. to 9c., and 85 hhds. Scotch refined at 9½c. Demand for refined, beyond present capacity of refiner's to supply, and stock very low. Nothing doing in Molasses. A steady business in Syrups, at unchanged rates. Fruits are little dealt in at the moment, buyers waiting the sales. Fish of all kinds are neglected. Fish Oils are scarce and firm, but arrivals shortly expected. Rice has changed hands to a limited extent. Very little doing in spices, or in fact in anything else.

HARDWARE.—Business during the past week has been fairly active, and in consequence of recent arrivals from sea, stocks have been much better assorted up than previously, and one impediment to the trade thereby removed. Prices can hardly be said to be entirely established, but may generally be reported as firm, stocks not being at all large for the anticipated demand.

**PROVISIONS.**—Pork—Mess meets a steady demand at full previous rates. \$23.50 may be considered value in round lots, \$27 for retail parcels. Little doing in other grades. Prime Mess held at \$22 and Prime at \$20. Lard in limited request at 12½c. to 13c. Butter—Holders urgent to sell. Ordinary store lots have latterly been placed at 13c. Choice is still scarce, and commands 16c. to 17c., according to quality. Nothing doing in Cheese, beyond the supplying of the ordinary retail demand.

**SEEDS.**—Latest transactions in Timothy \$4.50. Clover is scarce, and may be quoted at 12½c. to 13c.

**Oil Matters at Petrolia.**

(From our Own Correspondent.)

PETROLIA, April 19, 1870.

Since writing my last, the old Shoemaker well has been cleaned out and drilled deeper, and now pumps from 80 to 100 barrels of pure oil per week. This well is situated on Lot 10, in the 12th Con. Enniskillen. The old Keith well is also resuscitated and pumps some 40 or 50 barrels a day. The other old wells are doing better, the production therefore is increased, and I should say that between 3,000 and 3,500 barrels have been produced during this last week. The demand is greater than the supply, and crude has therefore gone up some 10 or 15 cents per barrel. No new strikes, in fact, no new wells completed, but many are commenced to be drilled. The shipments keep about the same (some 24 car loads per day). The export firms are doing a large business and things generally look flourishing. A new well is about to be drilled some mile and a half north west of the far west McDougal one. Oil Territory is beginning to look up, and some sales have been effected at fair rates. The late fires have scared the Insurance Companies so that they have recinded and cancelled nearly all their policies there. This is simply ridiculous, as the town itself is not subjected to the caprice or danger caused by refineries or gas, being situated a considerable distance east of any oil operation. Sales this week amount to about 3,000 brls. crude, to London refiners.

Fresh pumped crude, \$1.80 to \$2 per barrel. Tanked, none offering. Refined, 22 to 24 cents per gallon.

PETROLIA, April 25.

I have to report a flowing well struck by Mr. Blackburn, of London, on the same lot as the McDougal well (lot 7, 12th concess. Ennis'n), the quantity cannot properly be estimated, as there are no tanks yet built there. This is an important strike, for it fully realizes the anticipations of the miners of western lands that there is oil there. Mr. Noble has also struck a good well near the old Baxter wells, it pumps some forty brls. of oil per day since the flowing well was struck (last Wednesday). A great number of small lots of land have changed hands there. Over fourteen new wells are to be drilled in that locality. Mr. Farewell, of Oshawa, has purchased (with a view of development), Mr. Fletcher's interest in lot 13, 12th concess. Ennis'n, some 25 acres.

The production about the same as last week, 3,000 to 3,500 brls. The shipments without change.

The export firms are still busy. Several small lots of crude have changed hands; in all, some 1,000 brls. Business here brisk.

Crude,.....per brl. \$1 75 to \$1 85  
Refined.....per gal. 0 21 " 0 24

**Northern Railway Elevator.**

The new Northern Railway Elevator was, on the 30th April, formally opened in presence of about 200 persons including the Mayor and Corporation, the President of the Board of Trade, the President of the Corn Exchange Association, and many of the leading business men of the city. The building is situated on a dock 660 feet long by 70 feet wide, on which are two tracks

with prop switches leading to the Elevator. Where the building stands, the dock is widened out 80 feet. The depth of the water around the Elevator averages 14 feet, and varies along the dock from 10½ to 13 feet. The foundation of the building and dock is of solid crib work of 14 feet wide all round. They were built in long lengths of from 120 to 150 feet, and rest on a solid rock bottom. Before they were sunk, the bottom of the lake was carefully sounded and cleared of any obstructions, and where any inequalities occurred in the rock the bottoms of the cribs were built to suit. The whole area enclosed by the crib work is filled in solid with clay and gravel, and the top is finished off with broken stone and gravel to a depth of eighteen inches. The total quantity of filling was 22,000 cubic yards.

The Elevator building rests on 650 oak piles arranged in groups of six, and driven down to the rock, and under each set of the posts of the main frame there is a group of these piles. The whole of the lower framework from the top of the piles to the bottom of the bins is constructed of white oak. The outside walls and bin partitions are built of 2 inch planks, varying in width from four to eight inches, and laid in tiers. The whole being securely nailed and bolted together. The total quantity of nails and spikes used in the building was twenty-five tons. The main building covers an area of 60 feet by 120 feet, and from the level of the dock to the apex of the roof is 140 feet. The roof and sides are covered with sheet iron and painted with Carson's patent paint. The number of bins is sixty, and vary in capacity from 1,000 to 6,000 bushels. The total storage capacity is 285,000 bushels. Placed below the floor of the building are four receiving tanks with elevating "legs" attached for taking in grain from the cars, and to each leg there is a 500 bushel Fairbanks' hopper scale. The grain is all weighed on the upper floor, both when receiving and shipping. On this floor are four shipping bins with spouts attached, so that four vessels can be loaded at one time. Eight cars of grain can be received and unloaded at one time by the elevator. The total lifting capacity is 22,000 bushels per hour.

**Pork Packing in the West.**

The Cincinnati Price Current of a recent date publishes the following table. It appears that the pork packing of this, considerably exceeds that of last year:

	1868-9.	1869-70
Ohio.....	546,261	517,553
Illinois.....	805,843	860,231
Indiana.....	326,214	266,310
Kentucky.....	183,526	197,010
Missouri.....	268,633	431,615
Iowa.....	131,287	139,487
Wisconsin.....	129,094	172,626
Tennessee.....	9,115	8,330

Grand totals..... 2,499,873 2,592,062  
2,499,873

Increase..... 93,189  
Total crop in pounds, 1870..... 533,522,596  
Total crop in pounds, 1869..... 516,848,742  
Increase..... 16,673,764

**Credits in the Shoe Business.**

We find the following in the *Shoe and Leather Reporter*, respecting credits in the boot and shoe trade in the United States:

"The change in credits, in 1858, from eight months to six months, was attended with many difficulties, the principal one being that the debtors of the manufacturers needed all the accommodation they could obtain, as they were laboring under the disasters of the previous year. The argument then against the reduction in time was that the customers of the manufacturers needed aid, and that the time had not arrived for curtailment; but notwithstanding this, six months was adopted very readily, and acceded to grace-

fully by the trade. Since 1858 there have been great changes in the mode and manner of doing business, every one of which is in favor of shorter time. Goods are in transit much less time now than formerly. The increased and improved facilities for producing goods enable the buyer to defer his purchases until he needs them. Four months' credit is now more liberal to the buyer than six months was ten years ago, and the demand on the part of the buyer for a longer time than four months indicates either that the buyer is doing too much business, or that the manufacturer is furnishing his customers means to prosecute their business with. Ten years ago the manufacturers were not as independent as they are to-day. Then they reduced the terms from eight to six months, and it is only for them now to say whether they will reduce it from six to four months. That the tendency generally is toward the credit system is very apparent, and too true; yet when no valid reasoning can sustain it, it becomes the manufacturers to protect themselves, rather than furnish capital for their customers."

**The Pennsylvania Petroleum Regions.**

The following table shows the production during March, 1870:

Total shipment of crude for March, of barrels of 45 gallons each.....	334,679
Add to reduce to bbls. of 43 galls. each.....	15,573
Total shipment of bbls of 43 galls each.....	359,252
Stock on hand March 1st.....	351,474
Stock on hand April 1st.....	385,157
Add increase of April 1st.....	33,683
Total production during March.....	383,935
Average per day for thirty-one days.....	12,385
Average per day in March, 1869.....	9,791
Daily increase March 1870, over do. '69.....	2,594

The following were the exports of Petroleum from the United States, from January 1, to April 26:

	1870.	1869.
From New York.....galls	16,167,799	16,343,733
Boston.....	402,138	999,709
Philadelphia.....	8,418,133	5,338,852
Baltimore.....	469,963	465,891
Portland.....	.....	.....
New Bedford.....	.....	.....
Cleveland.....	.....	.....

Total Export from the U.S. 22,758,053 23,147,985  
Same time 1868..... 21,312,484  
Same time 1867..... 14,815,342

**Other Markets.**

Demerara, March 9.—Sandbach, Parker & Co's. circular of the 19th says:—*Sugars*—For the first week after the sailing of the last Mail a good deal of Sugar changed hands at prices for best grades of Vacuum Pan from \$3.25 to \$3.50; the last few days there has been nothing doing on account of a report via Barbadas that the new Tariff in America was likely to be prejudicial to Demerara Sugars. If the Mail now due brings news that the old rates of duty will be continued, we expect some animation in the Market, as a large quantity is in store in town waiting purchasers, the holders not being willing to take less than previous sales. Muscovadoes are only offered sparingly, some lots have realized \$5. The shipments in the fortnight have been five cargoes to United Kingdom with 2,045 hogsheads, three to United States with 720 hogsheads, and one to Halifax with 120 hogsheads. *Molasses*.—There was a sharp demand for best qualities of Muscovado for a few days, and prices ran up to 30 to 33c; the demand has now ceased, and sales are difficult to make at 25c for Vacuum Pan, 27c for Muscovado; the shipments have been four cargoes to British Provinces. *Rum* No transactions to report, held for 60c for strong proof.

**LIST OF INSURANCE COMPANIES LICENSED TO DO BUSINESS IN CANADA**  
Under the Act respecting Insurance Companies (31 Vic. Cap. 48), published in accordance with the twenty-third section thereof.

NAME OF THE COMPANY.	General Agent, Manager, or Secretary.	Amount of Deposit.	For whose Security deposited.	Description of Insurance business for which licensed.
The Aetna Insurance Company.....	Robt. Wood, General Agent, Montreal.....	{ \$53,156; viz.: \$4,640 cash, and } { \$48,510 bank stocks..... }	Canadian policyholders	Fire & Inland Marine
The Aetna Life Insurance Company of Hartford, Conn.....	S. Pedlar & Co., Gen. Agents, Montreal.....	\$140,000 U. S. 5-20 bonds.....	Policyholders generally...	Life.
The Agricultural Mutual Ass'ce Ass'n of Canada, London, Ont.	D. C. Macdonald, Secretary, London.....	\$25,000 cash.....	Policyholders generally...	Life.
The Atlantic Mutual Life Insurance Co. of Albany, N. Y.....	H. C. Allen, General Agent, Brantford.....	\$60,000 U. S. 10-40 bonds.....	Policyholders generally...	Life.
The British America Assurance Company of Toronto.....	F. W. Birchall, Managing Director, Toronto.....	\$50,000 cash.....	Policyholders generally...	Life.
The Briton Medical and General Life Association, London, Eng.		\$1000,343 cash.....	Canadian policyholders.....	Fire & Inland Marine
The Canada Life Assurance Company, Hamilton.....	A. G. Ramsay, Manager, Hamilton.....	\$50,000 cash.....	Canadian policyholders.....	Life.
The Commercial Union Assurance Company of London, Eng.....	{ Morland, Watson & Co., Gen'l Agents, } { Montreal..... }	{ \$150,956; viz.: \$100,343 cash, and } { \$50,613 Canada 5's..... }	Canadian policyholders	Fire and Life.
The Connecticut Mutual Life Insurance Co. of Hartford, Conn.....	Robt. Wood, General Agent, Montreal.....	\$140,000 U. S. 5-20 bonds.....	Policyholders generally...	Life.
The Edinburgh Life Assurance Company.....	David Higgins, Secretary, Toronto.....	\$150,515 cash.....	Canadian policyholders.....	Life.
The Equitable Life Ins. Society of the United States, New York	James Sinclair, General Agent, Toronto.....	{ \$93,204; viz.: \$75,000 U. S. 5-20 } { bonds, and \$18,204 cash..... }	Policyholders generally...	Life.
The Guardian Fire and Life Assurance Office, London, Eng.....	{ T. R. Simms & Geo. Denholm, General } { Agents, Montreal..... }	\$100,343 cash.....	Canadian policyholders.....	Fire.
The Hartford Fire Insurance Company of Hartford, Conn.....	Robt. Wood, General Agent, Montreal.....	\$130,000 U. S. 5-20 bonds.....	Canadian policyholders.....	Fire.
The Home Insurance Company of New Haven.....	J. T. & W. Pennock, Gen. Agents, Ottawa.....	\$77,500 U. S. Bonds.....	Canadian policyholders.....	Fire & Inland Marine
The Imperial Insurance Company, London, England.....	Rintoul Bros., General Agents, Montreal.....	{ \$111,132; viz.: \$54,993 British 3 } { p. cts., \$1,400 Canada 6 per cts., } { \$48,667 Canada, 5 per cents, and } { \$6,072 cash..... }	Canadian policyholders.....	Fire.
The Lancashire Insurance Company.....	William Hobbs, General Agent, Montreal.....	{ \$100,172; viz.: \$51,505 cash, and } { \$48,667 Canada 5's..... }	Canadian policyholders.....	Fire.
The Life Association of Scotland.....	Peter Wardlaw, Chief Agent, Montreal.....	\$150,000 cash.....	Canadian policyholders.....	Life.
The Liverpool and London and Globe Insurance Company.....	G. F. C. Smith, Secretary, Montreal.....	{ \$150,693; viz.: \$50,000, cash, } { \$62,293, Canada 5's, and \$38, } { 400 Canada 6's..... }	Canadian policyholders.....	Fire and Life.
The London Assurance Corporation.....	Romeo H. Stephens, Gen. Agent, Montreal.....	{ \$150,000, viz.: \$50,127 Canada } { 5's and \$99,873 cash..... }	Canadian policyholders.....	Fire and Life.
The London and Lancashire Life Assurance Company.....	Thomas Simpson, Gen. Agent, Montreal.....	\$63,331, cash.....	Canadian policyholders.....	Life.
The National Life Insurance Co. of the U. States of America.....	{ Livingstone, Moore & Co., Gen. Ag'ts, } { Hamilton..... }	\$52,185, cash.....	Canadian policyholders.....	Life.
The New York Life Insurance Company.....	Walter Burke, General Agent, Montreal.....	\$85,000, U. S. 5-20 bonds.....	Policyholders generally...	Life.
The North British and Mercantile Insurance Company.....	{ Macdougall & Davidson, Gen. Agents, } { Montreal..... }	{ \$150,253; viz.: \$50,000, cash, and } { \$100,253 Canada 5's..... }	Canadian policyholders.....	Fire and Life.
The Northern Insurance Company of London and Aberdeen.....	Taylor Bros., General Agents, Montreal.....	{ \$100,000, viz.: \$85,833 cash, \$12,167 } { Canada 5's, and \$2,000 Canada 6's }	Canadian policyholders.....	Fire.
The Phoenix Fire Insurance Company of London, Eng.....	{ Gillespie, Moffatt & Co., Gen. Agents, } { Montreal..... }	{ \$100,297, viz.: \$50,171 cash, and } { \$50,126 Canada 5's..... }	Canadian policyholders.....	Fire.
The Phoenix Mutual Life Insurance Co. of Hartford, Conn.....	A. R. Bethune, General Agent, Montreal.....	\$130,000 U. S. 5-20 bonds.....	Policyholders generally...	Life.
The Provincial Insurance Company of Canada.....	Arthur Harvey, Manager, Toronto.....	\$16,666 cash.....	.....	Fire & Inland Marine
The Quebec Fire Insurance Company.....	A. D. Riverin, Secretary, Quebec.....	\$100,000 cash.....	.....	Fire.
The Queen Fire and Life Insurance Company.....	A. M. Forbes, General Agent, Montreal.....	{ \$151,100; viz.: \$100,000 cash, and } { \$51,100 Canada 5's..... }	Canadian policyholders.....	Fire and Life.
The Reliance Mutual Life Assurance Society, London, Eng.....	James Grant, Manager, Montreal.....	\$53,044 cash.....	Canadian policyholders.....	Life.
The Royal Insurance Company.....	H. L. Routh, Chief Agent, Montreal.....	{ \$150,515; viz.: \$96,982 cash, and } { \$53,533 Canada 5's..... }	Canadian policyholders.....	Fire and Life.
The Scottish Amicable Insurance Company.....	James Nelson, General Agent, Montreal.....	\$50,000 cash.....	Policyholders generally...	Life.
The Scottish Fire Insurance Company (Limited).....	Oswald Bros., General Agents, Montreal.....	\$100,000 Canada 6's.....	Canadian policyholders.....	Fire.
The Scottish Imperial Insurance Company.....	H. J. Johnston, Gen. Agent, Montreal.....	\$54,127 cash.....	Canadian policyholders.....	Fire.
The Scottish Provident Institution.....	Oswald Bros., General Agents, Montreal.....	\$100,343 cash.....	Canadian policyholders.....	Life.
The Scottish Provincial Assurance Company.....	A. Davidson Parker, Gen. Agent, Montreal.....	{ \$150,789; viz.: \$100,343 cash, and } { \$50,446 Canada 6's..... }	Canadian policyholders.....	Fire and Life.
The Standard Life Assurance Company.....	W. M. Ramsay, Manager, Montreal.....	\$150,000 cash.....	Canadian policyholders.....	Life.
The Star Life Assurance Society of England.....	Joseph Gregory, General Agent, Toronto.....	\$100,343 cash.....	Canadian policyholders.....	Life.
The Travellers' Insurance Company of Hartford, Conn.....	T. E. Foster, General Agent, Montreal.....	\$140,000 U. S. 5-20 bonds.....	Policyholders generally...	Life and Accident.
The Union Mutual Life Insurance Company of Maine.....	B. R. Corwin, Gen. Agent, St. John, N. B.	\$100,000 U. S. 6's of 1881.....	Policyholders generally...	Life.
The Western Assurance Company of Toronto.....	Bern. Haldan, Secretary, Toronto.....	\$50,000 cash.....	.....	Fire & Inland Marine

excepted, covered by iron plates carefully screwed on. In the angles formed by the group of pillars throughout the entire lower part of the elevator, and also on the different landings of the stairs leading to the upper part, are brackets containing iron pails constantly filled with water. On the top of the building immediately under the roof, are two iron tanks containing each from 4 to 5,000 galls., and which, during winter, is prevented from freezing by a steam pipe from the boiler; from these tanks are two set of hose, one on each floor, by which the whole building can be flooded in a few moments. The boxes through which the shafting connected with the elevator, runs, are of rabbit metal, set on frames that are so adapted by adjusting screws, as to be capable of being raised or depressed, to accommodate the whole to any sinking in the building; over these boxes and communicating with the shaft, are small covered tins filled with tallow, which, in event of heat being generated by friction of the machinery, melts and supplies the parts, until the return of the person in charge. Added to this is that most useful of inventions in structures of this kind, the watch clock, with key secured in each flat of the building, and which is a silent, but sure informer on the night watchman, in case of any dereliction of duty. In fact, every precaution that human ingenuity could devise, to reduce the chances of fire to a minimum, seems to have been resorted to.

These combined advantages certainly merit the consideration of our fire underwriters. "A burnt child dreads the fire" and the heavy loss which nearly all our insurance companies suffered last winter, will not soon be forgotten. If, however, they are at all disposed to entertain this class of risks, certainly the Northern elevator is deserving of preference. It is not our province to dictate to them in the matter of rates—they doubtless understand their own business; neither are we disposed to make invidious comparisons between this elevator and others in the city, but, as Mr. Cumberland observed, if no importance whatever is to be attached to the enormous outlay which as a fire risk, has placed this building far before any others in Canada, insurance companies do but offer a premium for the erection of buildings of an inferior class—a course which is as adverse to their own interest as it is discouraging to the spirit of true enterprise.

#### THE WANT-OF-SILVER NUISANCE.

The experience of this country in connection with the "small change" question has in it an aspect of the ludicrous, although serious enough and mischievous enough in the main. It was a strange phenomenon for one country to be using so largely the metallic currency of another, but stranger still for it suddenly to export that currency without having made adequate provision to supply its place. It is no part of the function of this Journal to take sides in party politics, but we cannot allow this neutrality to prevent us expressing regret that not only for the interests of traders and the community in general, but for the financial reputation of the country, some precau-

tions were not taken by the government to prevent the outflow of silver, leaving merchants and others practically without the coins or money in some form, necessary in buying and selling, and settling accounts. It has been usual for governments before calling in any coins—and the export of American silver was analagous to that operation—to have ready for issue the new coins to supply the place of those withdrawn. For a Finance Minister to conclude that there was too much small money in the country, because complaints were made as to the inconvenience of its being depreciated below the nominal value, which perhaps arose, not from excess of quantity so much as defect in quality, is one of those eccentrically arbitrary judgments which cannot be fathomed. What process of logic could bring out the conclusion that, because American silver was only worth 98c to the 100, therefore there was six times too much silver in the country, is a mystery. Now that 3 millions of silver have gone and a small fraction only of that sum is ready for purposes of "change," there is a great outcry and excitement, not a single person having had occasion lately to do any "shopping" but has been annoyed and inconvenienced by the lack of small money in the stores. At this time many thousands of petty bargains are unsettled for want of silver; the banks have been besieged hour by hour, by enquirers for Canadian silver or fractional currency. Storekeepers have gone from the country districts to the cities hunting up "change," and in many cases have bought the new currency at a higher premium than the discount was on American silver! Owing to the manner in which that has been doled out, it has got largely into the hands of the brokers, who are selling it at a good premium, and it now seems possible that there will be a hankering for the flesh-pots of Egypt, and that the demand for the much-abused silver to be returned will be louder than the clamour for its exportation. Before requiring American silver to be disused, the government ought to have completed an arrangement for supplying its place. It is an urgent necessity that prompt and effective steps should be taken to supply the country with a natural coinage equal to our necessities. It would have been comparatively easy to have obtained an amount of new silver to take the place of the American, or say two-thirds of it; it could be done now and the cost would be cheerfully borne; it would be a less loss in the long run than that caused by the present condition of things, which is not only full of irritation, hindrance to trade and wasteful of time, but is as much a source of merriment to the outside world as it is of annoyance and chagrin to ourselves.

NEW YORK LIFE COMPANIES.—A Bill has been introduced into the New York State Legislature, for the purpose of removing the restrictions imposed upon companies chartered in that State, as to investments in other States and foreign Countries. It is yet a question whether this will become law; so reasonable and necessary a measure should be passed without difficulty. Section 1 renders it lawful for any life insurance com-

pany organized under the laws of the State to invest its funds in the stocks or bonds of any of the United States or of foreign governments in all cases when the laws of these States or governments require such investments, with a proviso that the consent and approval of the Superintendent be first had in writing. Section 2 empowers companies organized under the laws of the State in addition to present legalized modes of investment to lend any part of its funds or accumulations, on the pledge of any United States bonds or stocks, or treasury notes, or stocks of the State, or of any incorporated city of the State. Section 3 makes the act take immediate effect.

#### Insurance.

FIRE RECORD.—Oshawa, April 22.—The old W. M. Church, was destroyed by fire. The building was sold about a year ago to Mr. James Bowe, who had it fitted up as tenements, and at the time of the fire was occupied by four tenants. Mr. Bowe's loss is about \$2,000, with an insurance of \$1,500 in the Royal.

Belleville, April 3.—House of Rev. Joseph Wild, with contents, were consumed. Library and furniture insured in Western for \$1,000; house in Imperial for \$6,000. Loss stated at \$5,000. There were evidences of a robbery having been committed, and it is thought the robbers applied the torch.

Hungerford, Ont., April 28.—The residence of Mr. T. P. Wadsworth, was destroyed by fire, together with the stables and outbuildings. Only a small part of the furniture was saved. The stable contained harness, cutters, &c., and was totally destroyed, but the horses and all the cattle, about 30 head were saved. The house was the property of H. J. Bolton, of Toronto, who is the principal sufferer, as there was no insurance on the building. The building was worth \$5,000, and Mr. Wadsworth's loss about \$2,000.

MARINE RECORD.—Quebec, May 1.—The steamship City of Quebec, while on her first trip to the Lower Ports, collided with the steamship Germany of Allan's line, off Green Island. The City of Quebec left this port on Saturday morning. The Germany passed Father Point at 10 p. m. on Saturday, on her way to Quebec. The City of Quebec was struck just before the centre of the paddle-wheel, cutting right into the middle of the ship. The sponson beam of the City of Quebec entered the bow of the Germany and kept the two steamers linked together, so that the passengers had time left, before she sunk, to save their lives. When the lights of the Germany were first seen, the City of Quebec was running at full speed, at about 11 knots an hour. The third engineer and a steerage passenger were killed. No other lives lost. The City of Quebec sank half an hour after the collision. Particulars as to how the collision occurred have not transpired yet. The Insurances on the hull were Provincial, \$4,000; British America, \$4,000; Montreal, \$5,000; Western, \$6,000; Quebec, \$4,000; Companies in Europe, \$7,000—total \$30,000. The cargo on board was worth about \$100,000, of which a large portion was uninsured. The Orient had \$20,000 to \$30,000; the Western about \$10,000; we have no further particulars.

THE SMALLEST RATIO OF EXPENSE.—The statement presented by the Connecticut Mutual Life insurance company of its business done in 1869, and its condition at the close of the year, challenges admiration, and demands comment. That a company having total assets amounting to \$27,566,479, and receiving premiums in a single year aggregating \$7,522,082, should be able to record itself as the most economically managed life company in America, is something almost startling. But this is just what the Connecticut Mutual is able to do. The ratio of the expenses of management

to total receipts, is only 8.89 per cent,; being less than the ratio of any other company—large or small, in the country. This is an important fact, which cannot fail to be of immense advantage to the company in the future prosecution of its business. Other companies can rightly claim to be economically administered, but to be the leader of the list in this respect, is certainly an enviable position and one which any company might be expected to use as one of its strongest claims upon popularity. The sum set apart as applicable to dividends (payable in 1870) is 2,300,000, practical application of this bonus is illustrated by the circumstance that a friend, whom we met quite accidentally a few days ago, showed us a notification from this company informing him that his next premium (\$108.50) was not only entirely provided for by his dividend, but that nearly half as much more remained to his credit for future use in the same direction. Can the art of Putting Things go further than this?—*Chicago Spectator.*

—Thomas Drewry, the Toronto agent of three different insurance companies, has levanted, as it appears, leaving several parties in a state of anxiety respecting certain accounts and other claims, which are unadjusted.

### INSURABLE INTEREST.

The object to be accomplished by securing a policy of insurance is a question of great importance to those granting such policy. If the insured expects anything more than protection against loss, or if a Company insures for an amount greater than the loss may be, an inducement is held out for the perpetration of wrong. And there is no justification for holding out any such inducement. It may be laid down as one of the first axioms in all commercial transactions, that no man has a right to receive money for that which does not belong to him. To conduct business on principles contrary to this self-evident truth would produce the worst evils imaginable. Contracts would be entered into, which if fulfilled all justice would be violated, and claims would be exacted without regard to the rights of others.

The nature of the insurance business is such, that it is not always easy to determine the amount of interest a policy holder may have in that which is insured. Those familiar with Fire Insurance will see the propriety of this remark, which is equally applicable to Life Insurance. Our object in this article is to point out as clearly as possible what constitutes an insurable interest, or what relation the one who has a right to receive the benefit of the insurance must sustain to the property or person upon which the insurance is made.

The legitimate object of all Insurance is to secure or protect against loss. It is not to make money, but to save that which is made, or replace its equivalent.

An insurable interest in a life, is a pecuniary interest in the continuation of that life. If there is no pecuniary interest or advantage in the continuation of that life, there can be no insurable interest. If there is no pecuniary loss when the person dies there is no insurable interest. If by any means there is a pecuniary gain by the death of the person in that case, by the very strongest negatives that can be used there is no insurable interest. To insure the life of one for the benefit of another, who will lose nothing by the death of the insured, but will gain the amount of the policy, is a contract which must shock the feelings of every thinking man.

The anxiety for money, and the willingness with which many would seek it, without regard to the rights or lives of others, are too great to venture upon such contracts.

From what we have said it is plain that two conditions must exist to constitute an insurable interest. The absence of either of these conditions renders such an interest impossible. And the first

condition is that the person whose life is insured is producing or earning money or its equivalent. Or if money already earned is applied in a certain way, during the life of the insured, but in a different way at his death, this would be the first condition in that case. And the fact that either of these conditions exist is the first step in establishing an insurable interest. Then there is a moneyed value in that life, and it is that moneyed value that is the thing to be insured. It is not the life but that which the life produces. The continuation of the life cannot be insured; but that which it produces or earns can. The object of our affections is not insurable, but the support derived from the one on whom our affections are placed. And as this distinction is important, it should not be forgotten.

But the second condition necessary to constitute an insurable interest is that the person for whose benefit the insurance is made, must have an interest in the money earned by the one on whose life the policy is issued. If I have no right to such money, if my support is not depending in any way upon it, if I have no claim to it by relationship or legitimate contract as pecuniary liability to me, then I have no insurable interest in that life. Only that which is mine is insurable. To insure for my benefit that which is not mine is a violation of the first principles upon which payments are made. Properly speaking, neither life nor property is insured, but its moneyed value. And if I am not interested in that value there is no reason why that value should be secured to me. For if it is secured to me by a policy of insurance, then I am benefitted by the death of the person or destruction of the property on which the insurance is taken; and I am deprived of that benefit so long as the life continues or the property remains. And upon what principle of justice can a contract be made which benefits me by the death of another, or destruction of property in which I have no pecuniary interest. Such contracts cannot be justified.

The evils arising out of the practice of issuing policies of insurance for the benefit of those who have no insurable interest, or less interest than the amount insured is frequently seen in the burning of property, which burning could only be accounted for on the ground of carelessness, or willful crime, and a determination to make money out of the property which the insured did not consider worth the amount to be realized. And if evils of a more horrible character have not been perpetuated to the same extent in connection with Life Insurance in America, they have in other countries. A chapter of fearful warnings in the history of Life Insurance may be read, which shows the extent to which the evil may be carried in this country, if Insurance is made without regard to insurable interests. The weakness of human nature is so great that in every contract in which money is involved there must be conditions expressed, or clearly implied, which will fortify against any advantages that might be taken by that weakness. In every legitimate transaction, the question of morals as well as money comes up for consideration. And the former should be secured just as certainly as the latter. Avarice must be kept under restraint, and greed must be kept in check—unrestrained liberty is tyranny of the darkest hue. Justice maintained invariably, and rights regarded universally, is the law of prosperity and happiness.

But unfortunately in many of our business transactions we overlook the moral questions involved and hurry on to make sure of the money considerations. And this is too often true of the contracting parties on both sides. In the case of insurance in both life and property, the Company may only look at the money to be received till the policy becomes a claim, while the insured only looks at the money to be received, as soon as (by some good luck), the policy can be presented to the Company as a claim. And to whatever extent the business may be conducted on such principles, to that extent is the business a damage to the

moral and pecuniary interests of society. It may pay in money on one side, but it cannot on both sides, nor can it pay in morals on either side.

But one says such policies have been issued and are now in force. What shall be done with them? Our reply is, cancel them at once, and return the unearned premium at least to the one who paid it. There need be no difficulty in disposing of such cases. A dash of the pen accomplishes the work and shuts out temptation to do evil. But what shall be done with policies of Insurance now existing where the insurable interest has run out. Cases of this kind may be found, but the difficulty of disposing of them without doing injustice to any one is not great. Let the surrender value of the policy be returned to the party bearing the expense of the insurance, or revert to the benefit of the party on whom the insurance is made.

If the principles we have advocated in this article were rigidly adhered to, it would be but seldom that money could be made by burning property or insuring a life and putting that life out of the way. In all insurance the presumption should be that the amount of the policy shall no more than cover the loss. It may call for less than the loss, but not for more. For then it would run into speculation—speculation in life, which is admissible under no circumstances.

Before closing our remarks, we may say that it is possible instances may exist in our midst at this time where policies of Insurance are in force, both in fire and life, where no insurable interest can be found. Sufficient care is not always exercised in this direction, and the dangers consequent not thought of, perhaps, when the insurance is made.

Our observations have led us to the conclusion that the points we have here presented are but little understood by the insuring public. Some seem to think that any insurance a man will pay for is legitimate; that all insurance contracts are correct and binding. But we have shown that they are not all correct, or based on principles of justice. As to their binding force in the future, nothing can be said in its favor. The contract should be cancelled at once. The axiom stated in the first of this article leads to this course. No man can set up a claim which can be supported, that he has a right to receive money for that which does not belong to him. Insurance is only an indemnity in case of loss. It is a legitimate transaction only where an insurable interest exists. But where such interest does not exist, it is a contract for crime, or at least a contract which may lead to crime. Therefore, such policies should never be written, no matter how high the standing of the applicant may be. No man knows what he may be led to do, even from a small temptation. Men only learn their moral weakness when their moral strength is tried.—*Western Insurance Review.*

### Commercial.

#### Toronto Market.

The lovely weather now prevailing tends strongly to stimulate business and impart cheerfulness and animation to those engaged in it.

**DRY GOODS.**—Though the season is now drawing to a close the trade is still reported very active; the fine weather has led to an unexpected demand for certain lines, in which sales have been brisk. Present appearances indicate that the season will close with entirely satisfactory results to the wholesale trade.

**GROCERIES.**—A steady, quiet trade is doing, without any material change in prices, as quoted in our list.

**LEATHER.**—The market has been active and prices are firm, as quoted. Spanish Sole is moving in small lots; upper, continues firm; harness dull.

**LUMBER.**—The final opening of navigation has proven what was anticipated during the first week of shipping, viz., that the trade this season is going to be pushed with more than ordinary ac-

tivity. During the past week and since our last report, over a million and a half feet have left Toronto docks for the other side, in which the clear grades have been represented in more than the ordinary proportion. Indeed the enormous demand for building so well known to exist this season in nearly all parts of Western Canada will, for the first time perhaps for some years back, consume a sufficient quantity of the lower grades to visibly affect the relative proportions of common and clear annually exported, thereby ensuring not only a greater diversity of trade for our manufacturers and merchants, but making a much more profitable and otherwise desirable trade for exporters to the United States market. Prices remain unaltered farther than that sales are being made more readily, and both manufacturers and dealers are trading, with the conviction that prices are likely to rise.

Clear.....	\$22 00
Common.....	9 00
Culls.....	7 00
Lath per m.....	2 40
Shingles, No. 1.....	2 60
"    No. 2.....	2 25
"    Culls.....	00

HIDES.—None offering from the country, and no stock on hand. The supply does not exceed the local demand. The dullness in wool has caused sheepskins to rule dull.

PROVISIONS.—Butter—Is dull, inferior will not realize over 10c. to 12c. Pork—Holders are firm, asking \$25 for small lots. Cheese—There are buyers of large lots, but no sellers at rates offered, the belief being that prices must improve before the new crop comes in. Eggs—Dull at 11c. under a good supply. Lard—Is firm, in consequence of advices of an improvement in England.

HOPS—Nothing doing, prices nominally range from 5c to 15c. There is no demand.

FLOUR.—Stock 9,319 brls., against 22,900 brls. at same date last year. No. 1 super. sold at \$3.90 to \$3.95, holders now asking \$4. Spring wheat extra has been taken at \$4 to \$4.05, and a sale of extra is reported at \$4.45.

PRODUCE.—Wheat—Stocks in store on the 2nd inst., 130,808 bush. Fall, and 50,940 bush. Spring; total, 181,748 bush. There were very few sales reported during the week. 5,000 bush. of fall sold at \$1.04 f.o.b. No other sales of consequence reported. Barley—Stock 6,218 bush. and 4,200 bush. at same date last year; lake shipments since opening of navigation 49,600 bush. 5,000 bush. No. 1 sold at 58c. f.o.b.; 3 cars bright brought 60c. and 4 cars 55c. Oats—Very scarce and have sold as high as 37c. to 38c., while on the street 40c. has been paid. Peas—Stock, 121,758 bush. A lot of 2,200 bush. sold at 61c. f.o.b.; 2,000 bush. choice 62c. f.o.b.; 500 bush. at 63c. f.o.b. A car sold at 61c. in store, and a lot of 1,000 bush. at 62c. f.o.b. Eye—A car sold at 56c.

FREIGHTS.—Vessels are carrying grain to Kingston for 2c. gold and to Oswego at 2c. U. S. cy. Flour to Kingston per steamer 15c., to Prescott 20c. to Montreal 25c. to 30c.

The Grand Trunk through rates to Liverpool or Glasgow, are: Butter per gross ton 70s; cheese per do. 70s; lard per do. 70s; bacon and hams per do. 65s; beef per tierce, 13s; pork per brl., 9s. 6d, flour per brl., 5s. 6d; grain, 10s. 6d per quarter. Grain taken only in ships' bags. The following are the spring rates of the Grand Trunk Railway: to Halifax 95c. for flour and 48c. for grain; to St. John 90c. flour, 45c. grain. The rates to railway stations are—Flour to Kingston, 25c.; grain, 13c.; flour to Prescott, 30c.; grain, 15c.; flour to Montreal, 35c.; 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.

—The Prince Edward Island Legislature has voted down a resolution in favor of joining the Confederation by a vote of 19 to 5.

STATEMENT OF BANKS

ACTING UNDER CHARTER, FOR THE MONTH ENDING 31st MARCH, 1870, ACCORDING TO RETURNS FURNISHED BY THE BANKS TO THE AUDITOR OF PUBLIC ACCOUNTS.

NAME OF BANK	CAPITAL			LIABILITIES										ASSETS			
	Capital authorized by Act.	Capital paid up.	Provisionary Notes in circulation not bearing interest.	Balances due to other Banks.	Cash Deposits not bearing interest.	Cash Deposits bearing interest.	TOTAL LIABILITIES	Coin, Bullion, and Provincial Notes.	Landed or other Property of the Bank.	Government Securities.	Provisionary Bills of other Banks.	Balances due from other Banks.	Notes and Bills Discounted.	Other Debts due the Bank, not included under foregoing heads.	TOTAL ASSETS.		
ONTARIO AND QUEBEC	6,000,000	6,000,000	230,971	372,150 54	5,240,814 30	12,612,087 44	15,146,023 25	6,048,048 54	366,000 00	3,168,042 70	422,616 13	3,032,200 03	13,404,318 79	162,232 30	27,508,243 58		
Montreal	1,000,000	1,188,300	1,058,766	14,040 48	624,128 42	1,202,394 80	2,901,331 79	632,828 70	88,351 46	148,438 53	82,700 54	281,757 01	3,145,082 10	505,005 07	4,634,289 71		
Quebec	1,000,000	1,200,000	459,970	3,701 01	613,991 59	902,177 23	1,578,859 63	448,945 69	44,539 60	158,899 99	142,301 19	71,459 80	2,337,253 14	99,869 60	3,390,321 97		
City	1,000,000	455,568	49,853	1,628 20	1,949 25	2,771 09	6,241 52	30,888 05	14,947 40	82,733 33	93,088 00	1,944 98	346,809 81	102,503 00	578,403 17		
Gore	1,000,000	4,866,666	1,791,225	31,432 60	1,329,510 00	2,923,489 00	5,545,657 00	1,002,000 00	243,333 00	751,840 00	93,088 00	27,817 00	6,239,476 00	96,660 00	8,514,499 00		
British North America	1,000,000	1,600,000	1,067,720	27,505 73	409,129 41	183,703 44	727,153 58	135,559 04	52,217 51	100,304 44	29,138 44	22,186 94	1,899,845 47	39,521 47	2,451,839 91		
Banque du Peuple	1,000,000	1,000,000	27,618	67,609 61	209,888 51	142,789 92	638,357 04	73,069 83	12,879 72	46,720 00	11,178 80	149,395 64	652,908 90	40,209 45	989,064 34		
Niagara District	1,000,000	1,000,000	137,354	102,859 22	1,000,818 16	407,000 95	892,032 33	131,600 97	86,872 04	109,453 82	109,427 59	127,026 38	1,281,840 46	150,574 28	1,988,006 04		
Molson's	1,000,000	1,000,000	1,125,914	51,140 99	492,284 81	1,582,008 77	3,171,975 57	673,207 77	42,297 03	147,155 82	78,710 07	170,089 34	4,391,060 73	56,730 65	4,405,181 21		
Toronto	2,000,000	2,000,000	1,383,801	88,535 48	1,071,419 37	1,492,386 77	3,567,033 63	755,733 74	155,245 11	206,892 69	107,671 57	242,893 62	4,431,761 46	90,427 13	5,181,649 32		
Ontario	400,000	400,000	212,238	7,313 80	11,379 63	106,515 77	443,446 61	62,103 65	17,009 00	47,833 33	20,654 51	126,715 13	612,599 46	6,000 00	916,387 08		
Eastern Townships	1,000,000	1,000,000	175,741	36,122 56	297,498 98	609,395 96	946,682 92	300,840 35	23,518 00	100,000 00	90,451 55	94,125 63	1,494,211 63	2,082,795 66	2,419,101 20		
Banque Nationale	1,000,000	1,000,000	16,030	3,172 90	333,756 55	707,213 10	1,287,772 61	100,327 35	101,236 67	101,236 67	27,027 56	147,671 04	1,362,908 50	1,090,712 40	2,419,101 20		
Banque Jacques Cartier	6,000,000	4,874,424	2,440,482	150,025 98	1,398,721 02	2,669,513 15	6,395,992 15	1,881,000 18	361,330 00	633,006 22	273,374 23	299,487 04	7,978,341 67	1,090,712 40	12,419,012 05		
Merchants'	2,000,000	1,139,520	646,747	2,163 80	334,032 02	231,553 67	1,315,109 65	353,832 46	12,212 54	118,857 77	41,427 74	131,815 16	1,656,829 73	29,697 90	2,377,193 30		
Bank of Montreal	2,000,000	1,934,865	317,066	189,488 62	354,977 65	455,224 33	1,215,714 03	101,944 00	101,944 00	61,892 70	61,892 70	62,138 38	2,302,638 11	23,339 10	2,533,559 17		
Union Fk Low, Camphr.	1,000,000	271,054	1,000,000	613 20	59,770 91	185,328 71	225,999 82	23,698 94	53,838 10	23,884 60	23,884 60	35,392 31	390,810 00	569,115 67	6,678,009 67		
Mechanics'	2,000,000	1,304,160	4,821,400	26,464 11	1,036,473 41	1,081,469 55	4,866,613 66	1,896,696 54	60,159 00	103,403 17	176,113 99	523,423 31	4,561,245 28	2,438,504 34	90,728,104 25		
Bank of Commerce	38,406,666	31,284,224	11,732,487	1,207,521 35	14,549,624 03	27,810,227 30	55,408,869 74	14,096,817 62	1,628,892 61	5,181,946 30	1,784,279 81	7,583,019 30	28,016,144 97	2,438,504 34	90,728,104 25		
TOTAL, Ontario and Quebec																	
NOVA SCOTIA																	
Bank of Yarmouth																	
Merchants' Bank																	
People's Bank																	
Union Bank																	
Bank of Nova Scotia																	
NEW BRUNSWICK																	
Bank of New Brunswick																	
Commercial Bank																	
St. Stephen's Bank																	
People's Bank																	
Totals																	

No. 2.—Banks are left opposite to the names of those Banks from which statements have not been received.

**THE SCOTTISH PROVINCIAL**  
 Assurance Company.

 CAPITAL—ONE MILLION STERLING.  
 INVESTED IN CANADA, \$300,000.

 CANADA HEAD OFFICE.....MONTREAL  
 A. DAVIDSON PARKER, Manager.

## — Benefit of Life Assurance.

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

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

Policy 4236, for £500. Bonus additions, £61 17s. 6d., or nearly seventy per cent. of £91 2s. 6d., the amount of premiums paid.

## REGULATION AS TO SURRENDER OF POLICIES.

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

## AGENTS:

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

**THE MONETARY AND COMMERCIAL**  
**TIMES—INSURANCE CHRONICLE.**

## DEVOTED TO

Finance, Commerce, Insurance, Railways, Mining, Public Companies, Investments, and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING.

## SUBSCRIPTION PRICE:

 CANADIAN SUBSCRIBERS.....\$2 a year.  
 BRITISH ".....10s. stg. a year.  
 AMERICAN ".....\$3 U. S. cy.

Canadian postage prepaid on foreign subscriptions.

Office—No. 60 Church Street, Toronto, Ontario.

 J. M. TROUT,  
 Business Manager.

**TORONTO CAR WHEEL COMPANY.**

 GEORGE D. FERGUSON, Esq., PRESIDENT,  
 J. B. COOK, Esq., VICE-PRESIDENT.

FOUNDRY, ESPLANADE &amp; ALFRED STREETS.

THIS COMPANY is now prepared to undertake contracts for the manufacture of Car Wheels and other Railway Castings.

 37-St JNO. G. GARTSHORE,  
 Business Manager.

**HERRICK & CROMBIE,**

 BANKERS, COMMISSION MERCHANTS,  
 AND GENERAL AGENTS

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

OTTAWA AND PEMBROKE.

 Consignments solicited. Parliamentary business attended to.  
 G. H. HERRICK. 35 EDWARD B. CROMBIE.

**Business of the American Life**  
**Companies for 1870.**

AN exhaustive analysis of the business of the American Life Companies, prepared by the Proprietors of the "Spectator," Chicago, can be had at the office of

 THE MONETARY AND COMMERCIAL TIMES,  
 No. 60 Church Street. Price, 25 cents.

**MONTREAL ASSURANCE COMPANY.**

Established by Special Ordinance, 1840.

 SUBSCRIBED CAPITAL.....\$800,000  
 PAID UP ".....50,000

HEAD OFFICE—25 ST. JAMES STREET, MONTREAL.

A. MURRAY, MANAGER.

**ANNUAL STATEMENT OF ASSETS held by the Company as Security**  
*to the Assured:—*

402 Shares BANK OF MONTREAL,	present value.....	\$136,268
200 " CITY BANK of MONTREAL,	" .....	18,000
200 " CANADIAN BANK of COMMERCE "	" .....	11,300
" " Do. do. do.		
for 658 shares GORE BANK, amalgamated, present value.....		16,357
75 " MERCHANTS' BANK,	present value.....	8,250
40 " CANADA SHIPPING COMPANY, "	" .....	40,000
100 " CANADIAN NAVIGATION COMP'Y "	" .....	9,200
447 " MONTREAL TELEGRAPH COMP'Y "	" .....	27,177
62 " MONTREAL GAS COMP'Y, "	" .....	3,622
REAL ESTATE.....		80,000
MORTGAGES, Bills Receivable, and other Good Debts.....		48,750
BALANCES due by Agents.....		12,400
DIVIDENDS and Rents Accrued.....		4,500
CASH in Bank.....	\$18,400	
" in Hand.....	480	
		18,880
		<u>\$434,704</u>
Subscribed Capital liable to call, and held wholly by a Responsible Proprietary.....		720,000
TOTAL.....		<u>\$1,154,704</u>

INLAND MARINE AND OCEAN RISKS COVERED AT LOWEST CURRENT RATES, AND BINDING POLICIES ISSUED BY

 R. N GOOCH,  
 AGENT,

 TORONTO OFFICES:  
 32 WELLINGTON STREET EAST.

**FOR BANK OFFICERS, BANK DIRECTORS, NOTARIES.**

The following works are recommended to the consideration of Banking Institutions and Bankers, for the use of Bank Officers, Bank Directors, Notaries Public, and Bank Clerks. Standard works, containing the history, principles, and law of banking, agency, bills of exchange, promissory notes, usury, political economy, &c., will, at all times, be useful to all persons connected with moneyed and insurance institutions.

- A New Manual for Notaries Public and Bankers, with forms, decisions of Supreme Court U. S. and State Courts. 8vo, muslin, \$5. Sheep, \$6. Calf. \$ 7 00
- The Public Debt of the U. S., its Origin, Liquidation, &c., by J. S. Gibbons, 12mo. . . . . 2 00
- The Banks and Clearing House of New York, by same, 12mo, 32 plates, 1867. . . . . 2 50
- The Financial Resources of the States and Cities—their Banks, Railroads, Canals. 1 vol. 8vo, with Statistical Map. . . . . 3 50
- WEDGWOOD'S Government and Laws of the U. S. and the several States, 8vo. . . . . 5 00
- The Merchants' and Bankers' Almanac with engravings, 8vo. . . . . 2 00
- Same, elegantly bound and 70 engravings. . . . . 5 00
- PRICE'S Five, Six, and Seven per cent. Interest Tables, \$1 to \$10,000. . . . . 10 50
- PRICE'S French Exchange Tables, 5 francs to 5.50, per dollar. . . . . 3 50
- PRICE'S Tables of Sterling and Currency—par to 100 per cent. . . . . 10 50
- PRICE'S Comparative Values of Stocks—3, 3½, 4, 4½, 5, 5½, 6, 7, 8, 10 per cent. . . . . 5 50
- The New York Stock Exchange Manual of all Stocks dealt in, 12mo. . . . . 2 25
- STORY on the Law of Promissory Notes, Guaranties, &c. . . . . 6 50
- STORY on the Law of Bills of Exchange, Foreign and Inland. . . . . 6 50
- KENT'S Commentaries on American Law, ninth edition, 4 vol. . . . . 20 00
- The Banking System of the State of New York, by John Cleaveland, 1864. . . . . 5 50
- A Treatise on the Law of Bankers and Banking, by James Grant. . . . . 3 50
- The Laws of Business for Business Men, by Professor Parsons. . . . . 3 50
- CHITTY on the Law of Bills of Exchange, Promissory Notes, &c. . . . . 5 50
- The Cyclopaedia of Commerce, 1 vol. 8vo, 2,000 pp., 2d edition. . . . . 8 00
- The Bankers' Magazine and Statistical Register, bound. . . . . 6 00
- Historical and Statistical Account of the Foreign Commerce of United States. . . . . 2 00
- History of the Bank of England, to 1862. Enlarged. 1 vol., 8vo., 1863. . . . . 4 00
- PARSONS on Promissory Notes and Bills of Exchange, 1863. . . . . 12 00
- GILBERT on Banking, with Summary of American Banking, by I. S. Homans, 8vo. . . . . 4 50
- All the Acts of Congress relating to Loans and Currency, 1842, to March, 1869. . . . . 2 00
- System of Bank Book-keeping, by C. C. Marsh, enlarged edition 1864, quarto. . . . . 3 00
- History of Banking in Europe, by Wm. J. Lawson, 1 vol., 8vo., sheep binding. . . . . 3 00
- The National Bank Act, with Amendment of 1867, and decisions. 1 vol., 8vo. . . . . 2 00
- BYLES on the Law of Bills of Exchange, Banks, &c. Cyclopaedia of Anecdotes of Merchants, Bankers, &c., 2 vols., 8vo., with 100 engravings. . . . . 6 00
- The Commercial Arithmetic—for Bank Clerks, Students, Colleges, Commercial Schools Counting Rooms, &c. . . . . 1 75
- JOHN STUART MILL'S Principles of Political Economy, applied to Banking, the Currency, Usury Laws, &c. 2 vols., 8vo. . . . . 7 00
- Bryant & Stratton's Commercial Law for Business Men. 8vo. . . . . 5 00

Orders in quantity or singly will be received for the above works at the office of the

MONETARY & COMMERCIAL TIMES,

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.

**Mercantile.**

**Lyman & McNab.**

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

**J. B. Bonstead.**

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

**Sessions, Turner & Cooper.**

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

**Parson Bros..**

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

**Childs & Hamilton.**

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

**L. Coffee & Co.**

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

**John Fiske & Co.**

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

**Henry Langley.**

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

**Lyman & McNab.**

WHOLESALE Hardware Merchants, Toronto, Ontario.

**Hotels.**

**Royal Hotel,**

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

**Caisse's Hotel.**

PETERBOROUGH, Ont. JNO. TURVER, Proprietor.

**Hiron's House,**

WINDSOR, Ontario. ED. BARRETT, Proprietor

**Alexander House,**

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

ANDREW ALEXANDER, Proprietor.

**Ottawa Hotel.**

ST. JAMES AND NOTRE DAME STREETS,  
MONTREAL.

**BURNETT & DOYLE, . . . Proprietors.**

D. C. BURNETT, late proprietor of Woodruff House, Water-town, 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.

**Dominion Hall, Cornwall, Ont.**

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

**BANK OF TORONTO.**

DIVIDEND NUMBER TWENTY-EIGHT.

NOTICE is hereby given that a dividend of four per cent for the five months ending thirty-first of May, upon the paid up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank or its Branches, on and after WEDNESDAY, the FIRST DAY of JUNE next.

The Transfer-Books will be closed from the sixteenth to the thirty-first of May, both days inclusive.

THE ANNUAL GENERAL MEETING of the STOCK-HOLDERS will be held, in terms of the amended Charter, at the Banking House of the Institution, on WEDNESDAY, the FIFTEENTH day of JUNE next, when a resolution will be submitted for the increase of the Capital Stock of the Bank, and also the draft of a new and amended Charter.

By order of the Board, G. HAGUE,

Toronto, April 29th, 1870. Cashier.

**CANADA PERMANENT**

Building and Savings Society.

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

Assets . . . . . 2,000,000

OFFICE—MASONIC HALL, TORONTO STREET.

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

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

The Instalments cancel the debt, both principal and interest.

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

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

J. HERBERT MASON,  
Secretary & Treasurer.

345t

**DETROIT AND MILWAUKEE**

Railroad Bonds.

ISSUE JUNE 30TH, 1865,

OR SALE AT

**50 CENTS ON THE DOLLAR,**

In American Currency

Address, WILKINS & CO.,

Stock and Bond Brokers,

346t Detroit, Michigan.

**O'Conno & Waller**

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

**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

20-ly

## Financial.

**Campbell & Cassels,**  
J. CAMPBELL, 92 King Street, East, [W. G. CASSELS.  
TORONTO,  
**BANKERS AND BROKERS,**  
STERLING EXCHANGE, AMERICAN CURRENCY,  
BONDS AND STOCKS, GOLD, SILVER, AND CANA-  
DIAN 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.,  
bought and sold at best rates. Orders by Telegraph  
or 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

**"The Whitby Gazette"**

Has been recently

ENLARGED AND IMPROVED,  
And is now

THE LARGEST NEWSPAPER PUBLISHED IN THE  
COUNTY OF ONTARIO.

Having a large circulation, it is one of the best adver-  
tising mediums in the country.  
Wholesale Houses will find this a valuable medium for  
having their announcements reach retail dealers.

GEO. H. HAM,

9-ly Editor and Proprietor.

**The St. Lawrence Glass Company**

ARE now manufacturing and have for sale,  
COAL BURNERS, various styles and sizes. LAMP  
CHIMNEYS, of extra quality for ordinary Burners; also  
for the 'Comet' and 'Sun' Burners.

Sets of Table Glassware, Hyacinth Glasses, Steam Gauge  
Tubes, Glass Rods, &c., or any other article, made to  
order, in White or Colored Glass.

Kerosene Burners, Collars and Sockets, will be kept on  
hand.

Druggists' Flint Glassware and Philosophical Instru-  
ments, made to order.

OFFICE—388 ST. PAUL STREET, MONTREAL.

A. McK. COCHRANE.

1y Secretary.

**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. 3-ly

**Books for Sale.**

AGENTS MONETARY LIFE AND VALUATION  
TABLES, by D. P. FACKLER, Actuary. An inval-  
uable 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 CANA-  
DIAN MONETARY TIMES, No. 60, Church Street, TORONTO

**Morton & Smith,**  
**ACCOUNTANTS, REAL ESTATE AGENTS,**  
**AND VALUATORS,**  
48 AND 50 CHURCH STREET,  
TORONTO.

B. MORTON.

47-ly

J. LAMOND SMITH.

## Agents' Directory.

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

**ALEXANDER MACGREGOR,** Official Assignee; Ag't  
Queen's Ins., Fire and Life; Prov. Ins. of Canada, Fire  
and Marine, Travelers' of Hartford; Loans and Investments  
effected. Galt, Ont.

**JOHN GARVIN,** General Agent for the Aetna 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. PRINGLE,** Agent for North British and Mercan-  
tile Fire and Life; Provincial, Fire and Marine; Scot-  
tish Provincial, Life; Aetna, of Hartford, Inland Marine;  
Phoenix, Ocean Marine, Hamilton, Ont.

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

**J. W. WILSON,** Produce Commission Merchant, Agent  
for the "Aetna" and "Home" Marine Insurance Co's  
of Conn., Hamilton, Ontario.

**THOMAS DREWRY,** Money Broker, Agent London  
and Lancashire Life Assurance Company, Church Street,  
near King Street, Toronto.

**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 Bidg. Soc'y, No. 5 King-st. West,  
Toronto.

**J. F. & 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. BEDDOME,** 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, Aetna 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 Bri-  
tish, 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

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

## Insurance.

**THE CONNECTICUT****Mutual Life Insurance Company,**

OF HARTFORD, CONNECTICUT.

Assets.....	\$27,566,470 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1899.....	8,973,751 23
Total Death Claims paid to date.....	9,506,987 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 ap-  
portioned 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 Com-  
pany 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 invest-  
ments, 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  
1899, 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 de-  
sirable 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.

**EDINBURGH****Life Assurance Company.**

FOUNDED 1823.

AMOUNT OF ACCUMULATED AND INVESTED FUNDS,  
OVER ONE MILLION STERLING

HEAD OFFICE—EDINBURGH.

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

MANAGER—D. MacLagan Esq.

SECRETARY—John Craig, Esq.

CANADIAN OFFICE ESTABLISHED 1857.

WELLINGTON ST., TORONTO.

CANADIAN BOARD—Hon. John Hillyard Cameron,  
M.P., Chairman. J. W. Gamble, Esq., L. Moffatt, Esq.,  
Hon. J. B. Robinson, C. J. Campbell, Esq. David  
Higgins, Secretary.

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

Prospectuses, Tables of Rates, and also the ANNUAL  
REPORT, containing the BALANCE SHEET, and giving il-  
lustrations of the Company's Bonus System and all informa-  
tion on the subject of Life Assurance may be had on ap-  
plication at any of the Company's Agencies throughout  
Canada.

DAVID HIGGINS,

Secretary.

84-3mTS

Real Estate.

Wadsworth & Unwin.

(Successors of Dennis & Gosse)

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  
27-17th P. L. Surveyor. P. L. Surveyor.

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.

Hime & Baines,

STOCK AND MONEY BROKERS,

ESTATE AND INSURANCE AGENTS, &c.,

DEALERS IN

STOCKS, BONDS, MORTGAGES, PROMISSORY NOTES, &c.

HAVE

IMPROVED FARMS

AND WILD LANDS

FOR SALE.

In almost every Township in the Province of Ontario.

BUILDING LOTS AND HOUSES

FOR SALE

In every part of Toronto and Neighborhood.

VALUABLE MINERAL PROPERTIES on Lake Superior.

Lists of the above sent free on application. Parties having property for sale will please send full particulars.

No charge is made unless sales are effected. Valuations and investments on Mortgage or otherwise carefully made.

Crown Patents taken out.

No. 6 WELLINGTON STREET EAST, TORONTO. 16

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

Or to ALEX. NIVEN, P.L.S., Agent C. L. & E. Company, Haliburton, Ontario.

Edg. Pearse,

PETERBOROUGH, Ont.; Office, Court House—County Clerk, Land and General Agent. Owners of Wild Lands, Farmers, and others having lands to dispose of, will do well to send full particulars. No charge unless a sale is effected. Parties desirous of purchasing will do well to consult Mr. P., as he has for disposal a number of Improved Farms, and a large amount of Wild Lands. Lists furnished on application.

The Mercantile Agency,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & Co.

Montreal, Toronto and Halifax.

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

TORONTO PRICES CURRENT.—MAY 5, 1870.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>	\$ c. \$ c.	<b>Groceries—Contin'd</b>	\$ c. \$ c.	<b>Leather—Contin'd.</b>	\$ c. \$ c.
Mens' Thick Boots	1 85 2 50	Gunpowder to med.	0 55 0 70	Kip Skins, Patna	0 30 0 35
" Kip	2 50 3 00	" med. to fine.	0 70 0 85	French	0 70 0 90
" Calf	3 25 3 75	" fine to finest.	0 85 0 95	English	0 65 0 80
" Congress Gaiters	1 65 3 00	Hyson	0 45 0 80	Hemlock Calf (30 to 35 lbs.) per doz.	0 50 0 61
" Kip Cobourgs	1 10 1 45	Imperial	0 42 0 80	Do. light	0 45 0 50
Boys' Thick Boots	1 60 1 85	Tobacco, Manufact'd:		French Calf	1 03 1 10
Youths'	1 40 1 70	Can Leaf, 5/8s & 10s.	0 30 0 32	Grain & Saff Calf per doz.	0 00 0 55
Women's Batts	0 95 1 35	Western Leaf, com.	0 33 0 35	Splits, large 1/2 lb.	0 30 0 35
" Balmoral	1 20 2 00	" Good	0 35 0 38	" small	0 20 0 25
" Congress Gaiters	1 25 1 75	" Fine	0 38 0 45	Enamelled Cow 1/2 foot.	0 20 0 11
Misses' Batts	0 70 1 10	" Bright fine.	0 50 0 65	Patent	0 20 0 21
" Balmoral	1 00 1 50	" choice.	0 62 0 77	Pebble Grain	0 15 0 17
" Congress Gaiters	1 00 1 30	<b>Hardware.</b>		Buff	0 14 0 16
Girls' Batts	0 60 0 90	Tin (net cash prices)		<b>Gills.</b>	
" Balmoral	0 10 1 05	Block, 1/2 lb.	0 33 0 35	Cod	0 65 0 70
" Congress Gaiters	0 75 1 10	Grain	0 35 0 00	Lard, extra	1 25 0 00
Children's C. T. Cacks	0 50 0 75	<b>Copper:</b>		" No. 1	1 12 0 00
" Gaiters	0 60 0 85	Pig	0 23 0 24	" No. 2	1 00 0 00
<b>Drugs.</b>		Sheet	0 30 0 33	Lubricating, patent	0 60 0 00
Aloes Cape	0 15 0 20	Cut Nails:		" Mott's economic	0 30 0 00
Alum	0 02 0 03	Assorted 1/2 Shingles,		Linseed, raw	0 75 0 80
Borax	0 00 0 00	100 lb.	0 00 3 00	" boiled	0 80 0 85
Camphor, refined	0 55 0 65	Shingle alone do	3 15 3 25	Machinery	0 00 0 00
Castor Oil	0 16 0 28	Lathe and 5 dy.	3 30 3 40	Olive, common, 1/2 gal.	1 25 0 00
Caustic Soda	0 04 0 05	<b>Galvanized Iron:</b>		" salad	1 80 2 30
Cochineal, s. g.	0 90 1 15	Assorted sizes.	0 08 0 09	" salad, in bots.	
Cream Tartar	0 36 0 45	Best No. 24	0 07 0 00	qt. & case	3 60 3 75
Epsom Salts	0 03 0 04	" 26	0 08 0 08	Sesame salad, 1/2 gal.	1 30 1 35
Extract Logwood	0 13 0 14	" 28	0 09 0 09	Seal, pale	0 89 0 85
Gum Arabic, sorts	0 34 0 37	" 28	0 09 0 09	Spirits Turpentine	0 52 0 35
Indigo, Madras	1 15 1 20	<b>Horse Nails:</b>		Whale, ref'd	0 85 1 00
Licorice, com.	0 14 0 25	Guest's or Griffin's		<b>Paints, &amp;c.</b>	
Madder	0 14 0 18	assorted sizes	0 00 0 00	White Lead, genuine	
Galls	0 32 0 37	For W. ass'd sizes	0 18 0 19	in Oil, 25 lbs.	0 00 2 35
Opium	11 00 13 20	Patent Hammer'd do.	0 17 0 18	Do. No. 1	0 00 2 10
Oxalic Acid	0 26 0 32	<b>Iron (at 4 months):</b>		" No. 2	0 00 1 00
Potash, Bi-tart.	0 25 0 28	Pig—Gartsherrrie No. 1	23 50 24 00	" 3	0 00 1 65
" Bichromate	0 15 0 20	Calder No. 1	22 50 23 00	Common	1 30 0 00
Potass Iodide	3 80 4 50	No. 3	22 50 23 00	White Zinc, snow	2 75 3 25
Senna	0 12 0 00	Other brands. No. 1	22 00 24 00	White Lead, dry	0 05 0 00
Soda Ash	0 08 0 04	" No. 2	0 00 0 00	Red Lead	0 06 0 08
Soda Bicarb	4 00 0 00	Bar—Scotch, 100 lb.	2 40 2 60	Venetian Red, Eng'h.	0 02 0 08
Tartaric Acid	0 36 0 45	Refined	3 00 3 25	Yellow Ochre, Eng'h.	0 02 0 00
Verdigris	0 35 0 40	Swedens	5 00 5 50	Whiting	0 85 1 25
Vitriol, Blue	0 08 0 10	Hoops—Coopers	3 00 3 25	<b>Petroleum.</b>	
<b>Groceries.</b>		Band	3 00 3 25	(Refined 1/2 gal.)	
Coffee:		Boiler Plates	3 25 3 50	Water white, 5 bris.	0 26 0 00
Java, 1/2 lb.	0 22 0 25	Canada Plates	3 75 4 00	" single brl.	0 26 0 27
Laguayra	0 17 0 18	Union Jack	0 00 0 00	Straw, 5 bris.	0 00 0 23
Rio	0 15 0 16	Pontypool	3 25 4 00	" single brl.	0 00 0 24
<b>Fish:</b>		Swansea	3 90 4 00	Amber, by car load	0 00 0 00
Herrings, Lab. split.	5 50 6 00	<b>Lead (at 4 months):</b>		Exportation Oil	0 00 0 00
" Canso	4 00 4 75	Bar, 100 lbs.	0 06 0 07	Benzine	0 00 0 00
" round	3 00 3 75	Sheet	0 08 0 09	<b>Produce.</b>	
" scaled	0 45 0 50	Shot	0 07 0 07	Grain:	
Mackerel, small kits	0 75 0 90	<b>Iron Wire (net cash):</b>		Wheat, Spring, 60 lb.	0 86 0 87
Loch. Her. wh'efirks	2 50 2 75	No. 6, 1/2 bundle	2 70 2 80	" Fall 60 "	0 90 0 94
" half "	1 25 1 50	" 9 "	3 10 3 20	Barley	0 48 0 37
White Fish & Trout	0 00 4 00	" 12 "	3 40 3 50	Peas	0 60 0 64
Salmon, saltwater	14 50 15 00	" 16 "	4 30 4 40	Oats	0 36 0 37
Dry Cod, 112 lbs.	5 30 5 75	<b>Powder:</b>		Rye	0 00 0 40
<b>Fruit:</b>		Blasting, Canada	3 50 0 00	<b>Seeds:</b>	
Raisins, Layers	2 00 2 75	FF	4 25 4 50	Clover, choice 60 "	7 50 7 75
" M. R.	0 00 0 00	FFF	4 75 5 00	" com'n 68 "	7 25 7 50
" Valentias, new.	0 09 0 09	Blasting, English	4 00 5 00	Timothy, cho'e 4 "	5 25 5 75
Currants, new	0 61 0 07	FF loose	5 00 6 00	" inf. to good 48 "	4 75 5 25
" old	0 05 0 06	FFF	6 00 6 50	Flax	1 75 2 25
Figs	0 10 0 15	<b>Pressed Spikes (4 mos):</b>		Flour (per brl.):	
<b>Molasses:</b>		Regular sizes 100.	4 00 4 25	Superior extra	0 00 0 00
Clayed, 1/2 gal.	0 33 0 42	Extra	4 50 5 00	Extra superfine	4 15 4 25
Syrups, Standard	0 48 0 50	<b>Tin Plates (net cash):</b>		Fancy superfine	3 90 4 00
" Golden	0 52 0 55	IC Coke	8 50 0 00	Superfine No. 1	3 75 3 80
Rice—Arracain	3 30 3 75	IC Charcoal	10 50 0 00	" No. 2	
<b>Spices:</b>		IX	13 50 0 00	Oatmeal, (per brl.)	3 90 4 00
Cassia, whole, 1/2 lb.	0 33 0 40	LXX	8 00 0 00	<b>Provisions</b>	
Cloves	0 10 0 12	DC	10 00 0 00	Butter, dairy tub 1/2 lb.	5 16 0 18
Nutmegs	0 55 0 65	DX	10 00 0 00	" store packed	0 12 0 13
Ginger, ground	0 18 0 23	<b>Hides &amp; Skins, 1/2 lb.</b>		Cheese, new	0 12 0 13
" Jamaica, root.	0 17 0 20	Green, No. 1	0 07 0 00	Pork, mess, new	24 00 25 00
Pepper, black	0 11 0 12	Green, No. 2	0 06 0 00	" prime mess.	
Pimento	0 09 0 09	Cured	0 00 0 78	" prime mess.	
<b>Sugars—(60 days):</b>		Calfskins, green	0 00 0 10	Bacon, rough	0 10 0 10
Port Rico, 1/2 lb.	0 91 0 94	Calfskins, cured	0 60 0 12	" Cumberland cut	0 11 0 11
Cuba	0 85 0 9	" dry	0 18 0 20	" smoked	0 12 0 13
Barbadoes (bright)	0 91 0 92	Sheepskins, butchers	1 00 1 40	Hams, covered	0 14 0 15
Canada Sugar Refine'y,		" country	0 20 0 70	" smoked	0 14 0 14
yellow No. 2, 60 ds.	0 81 0 91	<b>Hops.</b>		Shoulders, in salt	0 00 0 09
Yellow, No. 2	0 96 0 91	Inferior, 1/2 lb.	0 00 0 00	Lard, in kegs	0 13 0 14
" No. 3	0 92 0 91	Medium	0 5 0 10	Eggs, packed	0 15 0 16
Crushed X	0 11 0 11	<b>Leather, @ (4 mos.)</b>		Beef Hams	0 00 0 00
" A	0 11 0 11	in lots of less than		Tallow	0 07 0 74
Ground	0 12 0 12	50 sides, 10 1/2 cut		Hogs dressed, heavy	0 00 0 00
Dry Crushed	0 12 0 12	higher.		" medium	0 00 0 06
Extra Ground	0 12 0 13	Spanish Sole, 1st qual'y		" light	0 00 0 00
<b>Teas:</b>		heavy, weights 1/2 lb.	0 21 0 22	<b>Salt, &amp;c.</b>	
Japan com'n to good	0 45 0 50	Do. 1st qual middle do.	0 22 0 23	American bris.	1 35 0 00
" Fine to choicest	0 55 0 60	Do. No. 2, light weights	0 19 0 09	Liverpool coarse	0 00 0 00
Colored, com. to fine	0 40 0 70	Slaughter heavy	0 22 0 24	Goderich	1 55 1 60
Congou & Souch'ng	0 52 0 75	Do. light	0 25 0 26	Plaster	1 05 1 10
Oolong, good to fine	0 50 0 65	Harness, best	0 22 0 25	Water Lime	1 50 0 00
Y. Hyson, com to gd.	0 52 0 55	" No. 2	0 05 0 06		
Medium to choice	0 65 0 80	Upper heavy	0 83 0 85		
Extra choice	0 85 0 95	light	0 88 0 40		

**Soap & Candles.**

D. Crawford & Co.'s	\$ c.	\$ c.
Imperial	0 07	0 08
" Golden Bar	0 07	0 07
" Silver Bar	0 07	0 07
Crown	0 05	0 05
No. 1	0 03	0 03
Candles	0 00	0 10

**Wines, Liquors, &c**

*Ale*

English, per doz. qrts.	2 30	2 40
Guinness Dub Portr.	2 25	2 35

*Spirits*

Pure Jamaica Rum	1 80	2 25
De Kuyper's H. Gin.	1 55	1 65
Booth's Old Tom	1 90	2 00

*Gin*

Green, cases	4 00	4 25
Booth's Old Tom, c.	5 57	6 60

*Wines*

Port, common	0 75	1 25
" fine old	2 00	4 00
Sherry, common	0 75	1 50
" medium	1 70	1 80
" old pale or golden	2 50	4 00

**Brandy:**

Hennessy's, per gal.	2 30	2 50
Martell's	2 30	2 50
J. Robin & Co.'s	2 25	2 35
Otard, Dupuy & Co.	2 25	2 35
Brandy, cases	8 50	9 00
Brandy, com. per c.	4 00	4 50

**Whiskey:**

Common	0 65	0 70
Old Rye	0 82	0 85
Malt	0 82	0 85
Toddy	0 82	0 85
Scotch, per gal.	1 80	2 10
Irish-Kinnahan's c.	7 00	7 50
" Dunnville's Belft.	6 00	6 25

**Wool:**

Fleece, lb.	0 25	0 26
Pulled "	0 00	0 00

**Furs:**

Bear	0 00	0 00
Beaver, # lb.	0 00	0 00
Coon	0 00	0 00
Fisher	0 00	0 00
Martin	0 00	0 00
Mink	0 00	0 00
Otter	0 00	0 00
Spring Rats	0 00	0 00
Fox	0 00	0 00

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, May 3.	Montreal, May 2.	Quebec, April 30.
<b>BANKS.</b>							
British North America	\$250	All.	3 1/2 p.c.	July and Jan.	106 106	106 106	106 107
Canadian Bank of Com'e	50	All.	4		114 114	114 114	114 115
City Bank Montreal	80	"	3	1 June, 1 Dec.	91 92	91 92	92 93
Du Peuple	50	"	4	1 Mar., 1 Sept.	103 104	103 104	103 104
Eastern Townships	50	"	4	1 July, 1 Jan.		103 104	103 104
Gore	40	"	none.	1 Jan., 1 July.		91 00	90 00
Jacques Cartier	50	All.	4	1 June, 1 Dec.	100 110	100 110	100 110
Mechanics' Bank	50	80	4	1 Nov., 1 May.	90 90	bks clsd	bks clsd
Mechanics' Bank of Canada	100	All.	5	1 Jan., 1 July.	114 115	114 115	114 115
Molson's Bank	50	"	2	1 Apr., 1 Oct.	96 100	99 100	98 100
Montreal	200	"	6	1 June, 1 Dec.	174 175	175 179	174 175
Nationale	50	"	4	1 Nov., 1 May.	104 105	bks clsd	bks clsd
Niagara District	100	75	4	1 Jan., 1 July.			
Ontario Bank	40	All.	4	1 June, 1 Dec.	103 103	103 103	103 104
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	104 105	105 105	105 106
Royal Canadian	50	60	None.	1 Jan., 1 July.	60 62	69 62	61 62
Toronto	100	"	4	1 Jan., 1 July.	135	135 136	135 136
Union Bank	100	"	4	1 Jan., 1 July.	100 107	100 107	100 107
<b>MISCELLANEOUS.</b>							
Canada Landed Credit Co.	50	\$25	3 1/2		93 94		
Canada Per. Bldg Society	50	All.	5		133 134		
Do. In'd Steam Nav. Co.	100	All.	7 1/2 m			87 1/2 92	90 96
Do. Glass Company	100	"	None.				
Freehold Building Society	100	All.	5		123 124		
Hamilton Gas Company			4 1/2				
Huron Copper Bay Co.						30 40	
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2		115 115		
Montreal Mining Consols.	20	\$15				1,962.40	
Do. Telegraph Co.	40	All.	5		150 155	152 155	152 155
Do. Elevating Co.	00	"	5 1/2			105 107	
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep		147 150	148 150
Do. City Pass. R. Co.	50	"	2			115 116	114 115
Quebec Gas Company	200	All.	4	1 Mar., 1 Sep			121 122
Quebec Street R. R.	50	25	3				85 90
Richelleu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.		130 140	137 140
St. Lawrence Glass Company	100	"					
St. Lawrence Tow Boat Co.	100	"		3 Feb.			30 35
Tor'to Consumers' Gas Co.	50	"	3 m	1 My Au Mar Fe	114 114		113 114
Union Per. Building Society	50	"	5		111 111		
West'n Canada Bldg Soc'y	50	All.	5		124 124		

INSURANCE COMPANIES

ENGLISH.—Quotations on the London Market.

No. Shares.	Last Dividend.	Name of Company.	Shares parval & Amount paid.	Last Sale.
20,000	8	Briton Medical and General Life...	10 2	2 1/2
50,000	7 1/2	Commer'l Union, Fire, Life and Mar.	50 5	7 xd
24,000	8	City of Glasgow	25 2 1/2	4 1/2
5,000	9 1/2	Edinburgh Life	100 15	36
400,000	5	European Life and Guarantee	24 11 1/2	1 dis.
20,000	5	Guardian	100 50	55 1/2
24,000	£4 p.sh.	Imperial Fire	500 50	70
7,500	10	Imperial Life	100 10	17
100,000	10	Lancashire Fire and Life	20 2	3 1/2
10,000	11	Life Association of Scotland	40 7 1/2	26 1/2
35,832	36	London Assurance Corporation	25 12 1/2	50
10,000	5	London and Lancashire Life	10 1	
87,504	20	Liverpl & London & Globe F. & L.	20 2	8 1/2
20,000	5	National Union Life	5 1	15
20,000	15 1/2	Northern Fire and Life	100 5	15
40,000	16	North British and Mercantile	50 6 1/2	27 xd
40,000	10	Ocean Marine	25 5	18 1/2
2,500	£7 1/2 p.s.	Phoenix		141 1/2
200,000	7	Queen Fire and Life	10 1	22 1/2
100,000	11 1/2 sh. 3s	Royal Insurance	20 3	7 1/2
20,000	10	Scottish Provincial Fire and Life	50 2 1/2	5 1/2
10,000	25	Standard Life	50 12	68
4,000	5 bo	Star Life	25 1 1/2	
	£4 15s 3d			

CANADIAN.

8,000	4-6mo.	British America Fire and Marine	\$50 \$25	74
2,500	5	Canada Life		100
4,000	12	Montreal Assurance	£50 £5	135
10,000	None.	Provincial Fire and Marine	60 \$11	
	None.	Quebec Fire	40 32 1/2	30 1/2 30 1/2
	7	" Marine	100 40	85 90
10,000	5 6 mo's.	Western Assurance	40 10	80

AMERICAN.

When org'niz'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked.
1853	1,500		Etna Life, of Hartford	\$100	210	225
1819	30,000	6	Etna Fire, of Hartford	100	220	223
1810	10,000	10	Hartford, of Hartford	100	260	261
1859	10,000		Home, of N. w Haven, Ct	100		
1863	5,000		Trav'lers' Life & Accident	101	118	123

RAILWAYS

	Sha's	Parl	Montr	London
			May 2	April 5
Atlantic and St. Lawrence	£100	All.		68 70
Buffalo and Lake Huron	20 1/2	"		3 1/2 4
Do. do Preference	10	"		5 7
Buff., Brantf. & Goderich, 6 p.c. 1872-3-4	100	"		85 90
Montreal and Champlain		"	9 10	
Do. do Pref.		"	94 95	
Grand Trunk	100	"	16 16 1/2	15 1/2 15 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"		95 98
Do. First Preference, 5 p.c.	100	"		69 70
Do. Second Pref. Bonds, 5 p.c.	100	"		51 52
Do. Third Pref. Stock, 4 p.c.	100	"		39 40
Do. Fourth Pref. Stock, 3 p.c.	100	"		22 1/2 23
Great Western	20 1/2	"	17 17 1/2	17 17 1/2
Do. 6 p.c. Bds. due 1873-75	100	All.		98 100
Do. 5 1/2 p.c. Bds. due 1877-78	100	"		97 99
Do. 5 p.c. Pref. issue at 80		"		3 4 pm.
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	"		88 92

EXCHANGE.

	Montr'l.	Quebec.	Toronto
Bank on London, 60 days			
Sight or 75 days date	9 1/2 9 1/2	9 9 1/2	9 1/2
Private do.	8 1/2 9	8 1/2 8 1/2	8 1/2
Bank on New York	12 12 1/2	12 12 1/2	12 1/2 13
Private do.	12 1/2 13	12 1/2 13	
Gold Drafts do.	par.	par 1/2 dis.	
American Silver	5 6		5 6

SECURITIES.

	Toronto.	Montreal.	Quebec
Canadian Gov't Deb. 5 p.c. stg.	103 104	104 105	104 104
Do. do. 5 p.c. cur., 1883	92 1/2 93	92 1/2 94	93 94
Do. do. 5 do. stg., 1885	93 94	92 1/2 94	93 94
Do. do. 7 do. cur.			
Dominion 6 p. c. 1875 cy	107 1/2 108 1/2	107 1/2 108 1/2	108 1/2 108 1/2
Dominion Bonds			
Hamilton Corporation			
Montreal Harbor, 8 p.c. d. 1869			
Do. do. 7 do. 1870			
Do. do. 6 1/2 do. 1875	103 104	102 1/2 104 1/2	
Do. Corporation, 6 p.c. 1891	98 99	99 99 1/2	99 100
Do. 7 p. c. stock	114 115	114 115	113 115
Do. Water Works, 6 p.c. stg. 1885	98 99		
Ottawa City 6 p.c. d. 1880		95 97	
Quebec Harbour, 6 p.c. d. 1883			40 50
Do. do. 7 do. do.			55 60
Do. do. 8 do. 1886			65 70
Do. City, 7 p.c. d. 1 year			98 100
Do. do. 7 do. 8 do.			
Do. do. 7 do. 5 do.			90 100
Do. Water Works 6 p.c. stg., 5 years			91 92
Do. do. 6 do. 1 1/2 do.			
Toronto Corporation, 6 p. c.		90 92	
Kingston City 6 p.c. 1872		92 1/2 95	
County Debentures			

PRODUCE—Comparative Prices in Toronto Market.

	1870.		1870.		1860.		1868.		1867.	
	WEDNESDAY, May 4.	WEDNESDAY, April 29.	WEDNESDAY, May 4.							
Wheat, Fall...60 lbs	1 00 @ 1 04	0 92 @ 0 96	0 98 @ 1 03	1 80 @ 1 90	2 00 @ 2 15					
Spring	0 92 @ 0 94	0 88 @ 0 90	0 93 @ 0 95	1 64 @ 1 66	1 80 @ 2 00					
Barley...48 lbs	0 55 @ 0 60	0 56 @ 0 60	1 00 @ 1 05	1 35 @ 1 40	0 62 @ 0 65					
Oats...34 lbs	0 37 @ 0 38	0 35 @ 0 36	0 54 @ 0 55	0 52 @ 0 54	0 43 @ 0 45					
Peas...60 lbs	0 61 @ 0 62	0 60 @ 0 60	0 70 @ 0 78	0 90 @ 0 92	0 75 @ 0 78					
Flour, No. 1 Super. brl	3 95 @ 4 00	3 85 @ 3 90	4 05 @ 4 10	7 12 @ 7 15	8 50 @ 8 75					
Fancy	4 15 @ 4 25	4 10 @ 4 20	4 20 @ 4 25	7 20 @ 7 25	9 20 @ 9 25					
Extra	4 40 @ 4 50	4 40 @ 4 50	4 40 @ 4 50	7 50 @ 7 60	9 25 @ 9 50					
Oatmeal...brl	3 80 @ 3 90	3 80 @ 3 90	5 75 @ 6 00	6 30 @ 6 50	5 50 @ 5 75					
Pork, Mess...brl	24 50 @ 25 00	24 50 @ 25 00	25 00 @ 26 00	21 50 @ 21 50	18 50 @ 18 50					
Butter...lb	0 10 @ 0 15	0								

**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. FRANÇOIS 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.

22-1y

**Phoenix**

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.

-1y

**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 Cliffrugh, 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 DREWRY, General Agent, Montreal.  
Agent, Toronto. 12-1y.

**The Ontario**

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

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

**NORTH BRITISH AND MERCANTILE ASSURANCE COMPANY.**

Established 1809.

CAPITAL.....£2,000,000 Stg. | INVESTED FUNDS.....£2,838,115 18s. 8d Stg.  
ANNUAL REVENUE (1868).....£801,806 12s. 9d.

The £500,000 Stg. paid Shares of this Company are now quoted on the London Stock Exchange at £21 10s. Stg., being over TWO HUNDRED PER CENT. PREMIUM.

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

GENERAL AGENTS, CANADA ..... MACDOUGALL & DAVIDSON.

LIFE DEPARTMENT.

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

Policies are indisputable after having been five years in force.

Prospectuses and Tables of Rates can be obtained from the Agent,

H. L. HIME,  
No. 6 Wellington Street East.

16-6m

**Insurance.**

**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. DOULTER, 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

30-4f

**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.

**LIFE ASSOCIATION OF SCOTLAND.**

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

THIS Institution differs from other Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assured 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, (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.....\$17,005,028.  
Life Reserve Fund.....\$9,865,100.  
Daily Cash Receipts.....\$20,000.

**Directors in Canada:**

T. E. 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 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, Kingsto

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  
Montre

1y

## Insurance.

**BRITON MEDICAL**

And General Life Association,

with which is united the  
BRITANNIA LIFE ASSURANCE COMPANY.

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

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

THE important and peculiar feature originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit Scale become payable during the lifetime 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 COMPANYHEAD OFFICE:  
CORNER OF CHURCH AND COURT STREETS,  
TORONTO.

## BOARD OF DIRECTORS:

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

## Governor:

GEORGE PERCIVAL RIDOUT, Esq.

## Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:	Marine Inspector:
E. RORY O'BRIEN.	CAPT. R. COURNEEN.

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

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

25-ly THOS. WM BIRCHALL, Manager.

**Canada Farmers'**

Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

RICHARD P. STREET,	THOMAS STOCK,
Secretary and Treasurer.	President.

**Home District**

Mutual Fire Insurance Company.

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

INSURES Dwelling Houses, Stores, Warehouses, Merchandise, Furniture, &c.

PRESIDENT—The Hon. J. McMURRICH.

VICE-PRESIDENT—JOHN BURNS, Esq.

JOHN RAINS, Secretary.

AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS &amp; BRO., Oshawa.

**The Orient**

Mutual Insurance Company, New York.

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

EUGENE DUTILH, President.

ALFRED GIBDEN, Vice-President.

CHARLES IRVING, Secretary.

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

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

## Insurance.

**Reliance**

Mutual Life Assurance Society

OF LONDON, ENGLAND. Established 1840.

Head Office for the Dominion of Canada:

131 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., St. Hilaire; the Hon. John Hamilton, Hawkesbury.

RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec. 1868.....\$1,183,515 00

Net Liabilities, do. do. ....1,127,420 00

Surplus.....\$56,095 00

Prospectuses, &amp;c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.

AGENTS:—Toronto, W. H. Miller, Esq., Merchant.  
Hamilton, J. R. Munro, Esq., Accountant.**The Gore District**

Mutual Fire Insurance Company

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

THOS. M. SIMONS,

Secretary &amp; Treasurer

ROBT. McLEAN, Inspector of Agencies.

Galt, 25th Nov., 1868. 15-ly

**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. BRADBURNE, Esq.,

May 25. 1y Toronto Street.

**Queen**

Fire and Life Insurance Company,

OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

**LIFE RISKS**

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

CAPITAL, £2,000,000 Stg.

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.

Resident Secretary and General Agent,

A. MACKENZIE FORBES,

13 St. Sacramento St., Merchants' Exchange, Montreal.

WM. ROWLAND, Agent, Toronto. 1-ly

**The Agricultural**

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT.

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

Capital, 1st January, 1869.....\$230,193 82

Cash and Cash Items, over.....\$86,000 00

No. of Policies in force.....30,892 00

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

For Insurance, apply to any of the Agents or address the Secretary, London, Ontario.

## Insurance.

**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, Secy.	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 &amp; CO.,

General Agents for Ontario,

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

**WESTERN**

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JNO. McMURRICH, President.

CHARLES MAGRATH, Vice-President.

## DIRECTORS.

JAMES MICHIE, Esq.

JOHN FISKEN, Esq.

A. M. SMITH, Esq.

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, Merchandise, 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 Victoria**

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Aug 15-lyr

**Montreal**

Assurance Company (Limited.)

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. Sacramento Street.

JAMES E. SMITH, Agent.

Toronto, Corner Church and Colborne Streets

PUBLISHED AT THE OFFICE OF THE MONETARY AND COMMERCIAL TIMES, No. 60 CHURCH ST. PRINTED AT THE DAILY TELEGRAPH PUBLISHING HOUSE, BAY STREET, CORNER OF KING.