

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 39.

TORONTO, ONT., FRIDAY, MAY 12, 1871.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.

**FOUR CASES
GENTS' SCARFS AND TIES,
LATEST LONDON STYLES.**

Salsbury, Youth, Roxborough,
General, Parsee, World Wide,
Windsor, Grandee, Gaity,
Falmouth, Yacht Club,
Prize, Kireerbocker,
Elite, Carlton.

LORNE,
VON MOLTKE,
BISMARCK,
NONPARIEL.

JNO. MACDONALD & CO.

Toronto, May 10, 1871.

— 32-ly

SPRING, 1871.

J. GILLESPIE & CO.,

HAVE OPENED

OVER 500 CASES NEW SPRING STYLES

FELT HATS

and

STRAW GOODS.

44 YONGE STREET

TORONTO.

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

TORONTO,

HAVE OPENED OUT

A more than usually attractive assortment of
BRITISH & FOREIGN IMPORTATIONS,

WITH DESIRABLE LINES OF

Canadian and American Manufactures,

FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their Customers and Friends,

AT

32 YONGE STREET.

"BEAVER MILLS" CARPET WARP, COTTON
YARN, COTTON BAGS.

OFFICE:

102 Cross St., Albert Square, Manchester, England.
Toronto, March, 1871.

32-ly

SMITH & KEIGHLEY,

TEA MERCHANTS

AND

GENERAL GROCERS.

Fresh Goods Regularly Received,
Stock and Assortment
Large and Attractive.

We solicit a special and early examination of
our fresh

TEAS,

Just arrived ex ship "Benefactor" at New York
from Shanghai.

A. M. SMITH.
Toronto, 1871.

W. W. KEIGHLEY.

32

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS,

Have now received their usual supply of

SPRING GOODS

SELECTED IN THE

VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

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

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

THEY ARE MADE FROM PURE AND

Long Staped American Cotton,

PERFECTLY FREE FROM ALL

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

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, April 5, 1871.

32-ly

SAMSON,

KENNEDY,

and **GEMMEL**

HAVE RECEIVED,

Ex SHIP "LAKE SUPERIOR,"

21 PACKAGES

STAPLE DRY GOODS.

This department contains full lines.

Toronto May 4, 1871.

THE LEADING WHOLESALE TRADE OF
TORONTO.

Jno. Charlesworth & Co.,

WHOLESALE IMPORTERS OF

BRITISH & FOREIGN DRY GOODS,

Have received the bulk of their Importations of

NEW SPRING DRY GOODS & MILLINERY

And in a few days will open out about Eighty packages more, to which they invite inspection by their friends and the trade generally.

Special Terms to Cash and Short Credit Buyers.

JNO. CHARLESWORTH & CO.,

44 Yonge Street,

and 3 Wellington Street West, Toronto.

Toronto, March 23, 1871.

1-1y

Winans, Butler & Co.

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,

GRAIN AND FLOUR.

Cash advances made on consignments. Agents for Stocks celebrated Lubricating Machine Oils.

77 Front Street, Toronto and
Division Street, Cobourg.

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.

3-1y

Cleverdon & Coombe,

Importers of

CHINA, GLASS AND EARTHENWARE,

WHOLESALE,

NO. 8 ADELAIDE STREET EAST, TORONTO.

Agents for Moule's Patent Earth Closets.

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

The British American Commercial College,

COR. OF KING & TORONTO STREETS, TORONTO.

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

THOROUGH BUSINESS EDUCATION,

and instruction in any of the following branches:

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

41-1y

O'DELL & TROUT.

THE LEADING WHOLESALE TRADE OF
TORONTO.

THOMAS LAILEY & Co.,

IMPORTERS

AND

WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

ELLIOT & COMPANY,

No. 3 FRONT STREET, TORONTO,

(Formerly of Lyman Elliot & Co., successors to Dunpaugh & Watson.)

THE attention of Druggists, Manufacturers, and General Merchants is invited to their Stock in the following Departments:

Drugs,	Chemicals,
Dye-Stuffs,	Brushes, all kinds,
Corks,	Druggists' Sundries,
Spices,	Pure Wines and Spirits,
Surgical Appliances,	Patent Medicines,
Perfumery,	Fancy Soaps,
Colours, Dry,	Colours in Oil,
Naval Stores,	Oils,
Varnishes,	Earthenware,
Flint Bottles,	Green Bottles,
Druggists' Furniture,	Manufacturers' Supplies.

AGENTS FOR CONVERSE'S EXTRA CALCINED PLASTER.

Manufacturers of White Lead in Oil, Chemicals and Pharmaceutical Preparations. Every requirement for new shops and re-fitting. Orders solicited. Lists mailed on application.

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN

FANCY GOODS,

STATIONER, SCHOOL BOOK PUBLISHER

and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

THE LEADING WHOLESALE TRADE OF
HAMILTON.

1871

EARLY SPRING IMPORTATIONS.

BUCHANANS, BINNY & MCKENZIE.

Have received a large portion of their

EARLY SHIPMENTS

and have pleasure in announcing that they will be prepared

ON THE 7th MARCH,

To show a fully assorted, well bought and most attractive Stock of

STAPLE AND FANCY DRY GOODS.

Their stock of

CANADIAN TWEEDS,

is now full, and unusually varied and fine.

DUNDAS COTTON MANUFACTURES

always in Stock at

MILL PRICES AND TERMS.

BUCHANANS, BINNY & MCKENZIE.

Hamilton, 25th February, 1871.

34-1y

James Turner & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

HAMILTON, ONTARIO.

STORES, HUGHSON STREET.

Jno. Boice & Co.,

ARE PREPARED TO SHOW AN

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,
Fancy Goods,

Small Wares, &c.

Hamilton, March 24, 1871.

Dundas Domestics,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

THOMPSON, BICKETT & BELL,

29-3m

HAMILTON,

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

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

36-1y

THE LEADING WHOLESALE TRADE OF MONTREAL.

J. G. Mackenzie & Company,
IMPORTERS
AND
WHOLESALE DEALERS IN
BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

CHARLES D. EDWARDS,
MANUFACTURER OF
FIRE-PROOF SAFES,
SALESROOM—19 VICTORIA SQUARE,
MONTREAL.
GENERAL AGENT FOR ONTARIO.—E. H. MOORE, No. 51
Front Street East, Toronto.

LOCAL AGENTS *
A. McKEAND..... Hamilton.
A. G. SMYTH..... London.
GEO. HAY..... Ottawa.
CHINIE & BEAUDET..... Quebec.
D. STARR & SONS..... Halifax, N.S.

Kingan & Kinloch,
IMPORTERS OF
TEAS, GENERAL GROCERIES,
WINES, &c.
Corner of St. Peter and St. Sacrament Streets,
MONTREAL.

John McArthur & Son,
Importers and wholesale Dealers in
Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every Description,
Linseed Oil, Paints, Colors, Varnishes,
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, &c.
Cod, Seal, Whale, Lard, Sperm, Olive, Machinery,
and Wool Oils.
18 LEMOINE STREET.

S. H. May & Co.,
Importers and Dealers in
PAINTS, OIL, VARNISH, &c.
CHANKES SMITHWICK, 20 AND 21 OZ.
STAR, DIAMOND STAR, AND DOUBLE THICK GLASS
17 July 70 274 St. Paul st., Montreal.

J. A. Mathewson,
202 MCGILL STREET AND LONGUEUIL LANE,
TEAS AND GENERAL GROCERIES,
Stock and assortment kept large and attractive.
ORDERS CAREFULLY EXECUTED. 1y

W. & F. P. Currie & Co.,
00 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, Paint
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-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,
EAST AND WEST INDIA MERCHANTS,
EXCHANGE COURT,
MONTREAL.
Montreal, 1871. 10Ja71

James Robertson,
METAL MERCHANT,
AND MANUFACTURER OF
LEAD PIPE, SHOT, PAINTS, PUTTY &c.,
ALSO,
Circular, Gang, Cross Cut, and other Saws.
PROPRIETOR,
Canada Lead & Saw Works, } Also { Dominion Saw Works
Montreal. } Toronto.

Crathern & Caverhill,
61 ST. PETER STREET,
IMPORTERS OF HARDWARE, IRON,
Steel, Tin Plates, &c.,
WINDOW GLASS, PAINTS AND OILS.
AGENTS:—Victoria Rope Walk.
1 July 71 Vieille Montagne Zinc Company.

Established 1818.
SAVAGE, LYMAN & Co.
FINE Watches, and Rich Jewellery, Silver and Electro-
Plated Ware, French Clocks and Bronzes
CATHEDRAL BLOCK, 271 NOTRE DAME STREET,
MONTREAL.
N. B. Sole Agents in Canada for the celebrated ULYSSE
NARDIN WATCH. 52-1y

Joseph Gould,
(SUCCESSOR TO GOULD & HILL)
IMPORTER OF THE
CELEBRATED CHICKERING, STEINWAY,
AND OTHER PIANOFORTES,
AND THE WELL-KNOWN
MASON & HAMLIN CABINET ORGANS.
115 GREAT ST. JAMES STREET, MONTREAL.
24 Aug 70

N. S. Whitney,
IMPORTER OF FOREIGN LEATHER, ELASTIC
WEBS, PRUNELLA LININGS, &c.,
14 Helen Street, Montreal. 1Ja71

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,

W. R. Ross & Co.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
464 & 466 St. Paul Street,
MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.
—
BUFFALO ROBE
COLLECTION OF 1870
—
FRESH SKINS.

THE FIRST DIRECT IMPORTATION
FROM
HUDSON BAY TERRITORY.
—
Our Collection is THE BEST we have had for many
years.
—
GREENE & SONS.
517, 519, 521, 523 and 525 St. Paul Street,
MONTREAL.

FERRIER & Co.,
IRON AND HARDWARE MERCHANTS,
ST. FRANCOIS XAVIER STREET,
MONTREAL.
AGENTS FOR:
Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory.
Sherbrooke's Safety Fuse. 31 Dec 70

Chapman, Fraser & Tylee,
Successors to Maitland, Tylee & Co.,
WHOLESALE WINE, GENERAL AND
COMMISSION MERCHANTS.
Feb 71 10 Hospital Street.

R. Dunn, Fish & Co.,
WHOLESALE DRY GOODS,
479 St. Paul Street, Montreal.
—
Sole Importers of the celebrated
GLADSTONE BRAND DOUBLE WARP RAVEN
BLACK LUSTRE.
35 Trade Mark registered.

Mercantile Summary.

IT IS REPORTED by telegraph that Mr. Hare, a well-known merchant of Halifax, has failed, with heavy liabilities.

MESSRS. MCKELLEAR & Co., of Park Hill, hardware merchants, and Daniel Brook, woollen manufacturer, of Peterboro', both somewhat extensively engaged in business, are the most important assignment cases reported during this week.

TWO SMALL places on Queen street, Jessie Busby, shoemaker, and A. M. Taylor, hatter, attempted to defraud their creditors during the past week by absconding. The former has disposed of all his goods and in attempting to leave was arrested at the Union Station in this city. The

THE LEADING WHOLESALE TRADE OF
TORONTO.

OGILVY & CO.,

IMPORTERS OF DRY GOODS,

13 and 20 WELLINGTON ST. Cor. ST. PETER and ST.
STREET, PAUL STREETS,
TORONTO, MONTREAL.Stocks in BOTH PLACES are now WELL
ASSORTED.

Marc 14, 1871. 1-y

THOMSON & BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

CROCKERY, CHINA, GLASSWARE,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS.

10 and 12 FRONT STREET WEST, TORONTO.

hatter had gone as far as Suspension Bridge when he was overtaken. It is understood that they are both in charge of Governor Allen, at the jail.

IT WILL be noticed by an announcement in another column that the Government have removed the duty from a number of articles imported by manufacturers. This step is taken in pursuance of the powers granted the Government at the last Session, and is in harmony with the general policy of incidental protection which underlies our present tariff.

THE advantages of the St. Lawrence as against the Erie Canal and New York route, are being well ventilated in the Western States. These are the facts which are going the rounds of the press; wheat, Chicago to Liverpool via New York, 35c.; via Montreal, 30c.—difference 5c. per bushel; time via New York 23 days, via Montreal 17 days or a total saving by Montreal over New York of 16½ per cent. Truth is bound to prevail.

A LATE cable despatch conveys the information that the British Parliament have added three more to the list of bank holidays:—“Easter Monday, Whit Monday, the first week day in August, and the day after Christmas.” On this side of the water we have anticipated this action in having long ago appropriated some of these days as days of relaxation. In the Province of Quebec the list of holidays is such a formidable one as to cause the frequent suggestion that the thing is overdone. The effect of these holidays upon the community depends very much upon how they are observed. With too many they are spent in the back rooms of saloons and taverns at gaming and drinking (notwithstanding these places are ostensibly shut) much to the detriment both

THE LEADING WHOLESALE TRADE OF
TORONTO.

Notice.

THE undersigned beg to notify the Trade, that they have been appointed Agents for the City of Toronto, and points East, for the sale of Messrs. DOW & CO.'S Celebrated Ales and Porter. All orders will receive prompt attention.

CRAMP, TORRANCES & Co.

For sale, in store and to arrive:—

TEAS,

COFFEES,

SUGARS,

and NEW CROP (1870) FRUITS.

TEAS—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.

COFFEES—Old Government Java, Maracaibo, Laguayra and Rio.

SUGARS—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, now landing, 25 cases German Cigars,

CRAMP, TORRANCES & CO.,

11-1y

10 Wellington St. East.

Yarmouth Bloaters.

500 CASES just received, direct from the Seaboard.

Also, on hand—

1,000 boxes Digby Herrings.

500 half-barrels Lake Superior Trout—Fall Catch.

100 barrels Split Canso Herrings.

100 quintals Prime Table Codfish.

100 bags Messina Filberts.

50 cases Pearl Sago.

50 bags Pimento.

25 bales Cloves.

5 cases Choice Nutmegs.

25 barrels Day & Martin's Japan Blacking, in Pints and Quarts.

12 cases Taylor's Maravilla Cocoa.

10 “ “ Soluble “

15 “ “ Homoeopathic Cocoa.

10 “ “ Soluble Chocolate.

12 “ “ Epps' Homoeopathic Cocoa.

For sale by

THOMAS GRIFFITH & Co.,

37 & 39 Front Street, Toronto.

of morals and pockets. Could the Chinese custom be introduced, of celebrating holidays, by everyone “paying their debts, forgiving their enemies and shaking hands all round” we should have no objection to a further addition to the list which, as matters are, we think unnecessarily extended.

THE FOLLOWING paragraph from a well-informed New York journal ascribes a Canadian origin to the Joint High Commission. It is probably news to most of our readers that the two Canadian Knights “engineered” the whole matter, or at any rate set the ball rolling, that has brought about the proposed Treaty, the draft of which appeared in Wednesday's dailies:—

“When the limited powers of the Commissioners became known, and the difficulties of the case began to be realized, there was a reaction from the first feeling; and since the unfortunate culmination of the quarrel between President Grant and Senator Sumner, a great many Americans and Englishmen have doubted still more seriously whether the Commission would result in an acceptable treaty. We believe that it will; though, as has been said, it may not be a treaty covering all the points in dispute. It was not at first intended by the British Government, who proposed the Commission, that it should deal with any but Canadian questions. Indeed, the Commission, as first proposed, had a purely Canadian origin, and grew out of certain suggestions made by Sir John Macdonald, the Canadian Premier, to the Imperial Government, and by his friend Sir John Rose, to our Government. As originally contemplated by Lord

THE LEADING WHOLESALE TRADE OF
TORONTO.Canada Confectionary and Biscuit
Works.

William Hessin,

WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET.

TORONTO.

5

1871.] R. H. GRAY & Co., [1871.

43 YONGE STREET, TORONTO,

Will show this Season, the contents of 150 packages of Spring Goods, embracing:—

1,000 Dozen SCARFS AND BOWS,

1,800 “ HOSE AND HALF HOSE.

1,100 “ GLOVES, IN VARIETY,

600 “ BRACES, “

600 “ SHIRTS, “

625 “ LINEN COLLARS,

20 DIFFERENT KINDS, PAPER-COLLARS

1,600 Dozen HAIR NETS,

And a Complete Stock of HABERDASHERY and SMALL-WARES.

Henderson & Bostwick,

IMPORTERS OF

MILLINERY AND FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS.

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

Granville, the British and Canadian members were to be but three—Sir Edward Thornton and the two Canadian Knights just mentioned. When, at the instance of Secretary Fish, the Alabama controversy was referred to the Commission, Earl de Grey and Prof. Montague Bernard were added, and Lord Tenterden, a grandson of Abbott, the famous lawyer, was made Secretary. The latter, though a Peer, is a clerk in the British Foreign Office; and Prof. Bernard, though he lectures at the Cambridge University, is also intimate with the Foreign Office papers, and in his book on “The Neutrality of Great Britain,” is little other than the mouth-piece of the British Government. In connecting those two men with the work of the Commission, the Ministry signified that the British side of the Alabama question should have full justice done to it, for both Lord Tenterden and Prof. Bernard are perfectly familiar with the controversy and the British line of argument.”

IN REPLYING last week to a letter from a friend, we gave an opinion upon the plethora of people in the market, offering what they considered “skilled brains,” instead of what there are pro-

bably far more of, and what is much more needed, *i. e.*, skilled hands, to the capitalists of the country for employment. Our neighbours across the lakes find a similar disproportion, a dislike to labor, and a burning desire to make money by the sweat of their brains rather than their bodies; here is what one of their ablest magazines says of it:—

“The complaint that our schools are spoiling our more promising youth for work,—that they foster foolish, ambitious aversions to material pursuits, is not wholly without foundation. Ten or fifteen years of exclusive devotion to books is very apt to develop tastes and habits unfriendly to productive labor. The youth leaves school a young man (in his own estimation at least) and very likely with exaggerated notions of his own importance. He is too old, and too proud, and “too much of a gentleman” to begin at the bottom of any craft, and, by doing day’s work, acquire that familiarity with details on which the mastery of any business depends. Besides, in most cases, he cannot afford the time for such an apprenticeship. He must begin to earn wages at once. The consequence is, the country is full of unprofitably “educated” men, who, having neither rude strength nor skilled hands, are glad to get employment at lower rates than are paid to common laborers. The loss to the country from this needless diverting of youth from productive labor is beyond estimation.”

A strong case is here made out, one would think, in favor of technical schools, for teaching Agriculture, Commerce, Engineering, Navigation and a variety of useful arts and trades to such young Canadians as are unable or unwilling to undergo a long apprenticeship. Less Euclid, less Greek, and Latin enough to understand thoroughly *Nil sine labore* would make a better and more profitable curriculum for a large proportion of our lads.

Messrs. A. R. McMASTER & BRO. are erecting a new wholesale dry goods warehouse on Front street, on the lot adjoining the Agency of the Montreal Bank, on the west side, which promises to be one of the most substantial and handsome mercantile structures in the city of Toronto. Considerable progress has already been made, and the building is to be completed by the first week in Aug. next. The frontage is 50 feet, nearly, by a depth of 170 feet. The building is five stories high, including basement, and is of the Corinthian order of architecture. The front of the first story, and 42 feet on the return, being the side next the Montreal Bank, are of iron throughout; the remainder of the front and of the forty-two feet of the return is of cut stone; the rest of the building is of white brick with cut stone facings. On the ground story, in front, is a row of stone columns, 18 inches in diameter and 22 feet in length, including the pedestal; on the next story above, a row of Corinthian columns projects in a similar manner beyond the face of the stone-work. The main pilasters on the first and second floors have Corinthian capitals. There are Archivolt mouldings and ornamental keys over each window. A balustrade between the first and second floors in front adds to the architectural effect. The basement story is 12 feet in the clear; the first story, 16 feet 9 inches; the second story, 15 feet 3 inches; the third, 14 feet 8 inches, and the upper story to

the roof is 10 feet in the clear. The several floors are supported by iron columns, with Corinthian capitals throughout. Surmounting the Mansard roof is an ornamental iron railing, from the top of which to the ground in front is 70 feet. The flat part of the roof is of galvanized iron. At the main entrance there is a handsome porch, and immediately to the right, as you enter the door, are one main office and two private offices; on the opposite side of the entrance is the grand staircase, 6 feet wide, and under it the safe. The packing and receiving rooms are in the rear, which are reached by the lane on the east side of the building. It is the intention to heat the building by steam, and for that purpose a furnace is placed under the packing room in the rear. All the walls are thick, and everything about the building gives the appearance of permanency and durability, while the numerous and spacious windows—each of which consists of only two pieces of plate glass—will give an abundance of light, and at the same time add much to the beauty of the building. The firm expect to occupy the new premises before the opening of the fall trade.

FORTUNATELY for our merchants, by far the greater number of the traders whose names go to swell the list of insolvents fail through sheer lack of capacity. Dazzled by what is to their dreamy comprehensions the semblance of prosperity, they are lured from more certain and laborious occupation to risk their means and reputation in the lottery of business. Had many of these any proper conception of the undertaking, or could they get but a glimpse at the certain termination of their fruitless labors in the new field, and the sorry exhibition to be finally made under insolvency, they would gladly remain at the callings for which they are by habit and ability better fitted. Some of these unfortunates are more to be pitied than blamed; they have erred in ignorance, and are sufficiently punished in their blasted future prospects. But, unfortunately, all are not of this class. Too frequently we find that a game has been played, with a desperate resolve to win at all hazards. A lack of ability to command success develops a corresponding lack of principle, and traits are exhibited, that, but for the advantages of education and the influence of social contact, would have landed the individual in the penitentiary. Two glaring instances of moral turpitude have recently been exposed, for which the Insolvent Law seems to offer no adequate check. The cool effrontery and ineffable impudence that under oath could make the statements that have been listened to at two recent meetings make one blush. It is not adequate punishment to withhold for a short term a discharge from a schemer, who, after robbing his creditors designedly, has the audacity to confront them with a tale of fictitious sorrow, and feigned repentance. It cannot be right to allow such persons a further opportunity for plunder. They should be kept out of business at all hazards; and, if they must take what is not their own, let them do it in a manner for which the criminal law provides a remedy. The insolvents who figured at two meetings held recently had both prior experience in this line. One had been, for a long time, be-

yond question, perfectly cognizant of his position; yet, under oath, professed entire ignorance of the merest details of his affairs; and, having disposed of as much of his household goods as are not concealed, is ready to embark in any other promising enterprise. The other, a defaulter of a corporation, with consummate artfulness, traded on his fancied good name, earned only by bland gentility, and has at length shown himself in his true colors, which only his assignee can portray justly. The former will probably receive his discharge in due course; the latter is comfortably provided for in the meantime, and after a limited period will be ready for the field again. These are samples of cases in which granting a discharge at all is unpardonable leniency.

OIL MATTERS AT PETROLIA.

From our Own Correspondent)

PETROLIA, May 8, 1871.

Business here is very much the same as last week. There are now 25 new wells going down, all in various stages of progress, and spread over the whole territory. Mr. McDougal is sinking one on the extreme north-west, Mr. Smith on the extreme east, and Mr. Swinyard in the south.

The production of crude continues about the same. Mr. Chamberlin has struck a well of about twenty-five barrels a little east of the Parson’s well.

The refining business is at a stand-still until the combination is finally closed, and no sales of refined oil have been made this week. The sales of crude have been light, without any advance being effected. Everything is very dull. Export still goes on, and the mammoth still runs regularly once a week.

No sales of land to report, excepting the Crescent property—109 acres, with five engines, four or five houses, and some old abandoned wells—which was sold to one of the original company for \$14,050. The land was calculated to be worth \$50 per acre. This lot originally cost an American company \$280,000, but it is now considered out of the oil district.

Crude, \$1.30 to \$1.35; Refined, no quotation.

—Notice has been given in the Quebec *Official Gazette* that Messrs. Hugh Allan, Edwin Henry King, George Stephen, Robert James Reekie, and Thomas Weston Ritchie, all of Montreal, will apply to the Lieutenant-Governor for letters patent to incorporate a company under the Joint Stock Companies’ Act, to be called “The Canada Railway Station Company,” for the purpose of erecting and maintaining buildings, to be used as public hotels, railway stations, and houses connected therewith, to be leased. The operations of the company are to be carried on at the city of Montreal and elsewhere in the Province of Quebec, the chief place of business being Montreal. The amount of the capital stock of the company is to be five hundred thousand dollars, in five thousand shares of one hundred dollars each, and the above named are to be the first directors of the company.

REVENUE AND EXPENDITURE.—The following is a statement of the revenue and expenditure of the Dominion for the month ended 30th April, 1871:—

Customs.....	\$851,670 42
Excise.....	313,515 75
Post Office.....	60,540 86
Public Works, including Railways.....	58,353 26
Bill Stamps.....	10,393 74
Miscellaneous.....	86,391 29
Total.....	\$1,380,865 05
Expenditure.....	\$1,334,067 47

BRYCE, McMURRICH & CO.

34 YONGE STREET.

A Large Assortment

OF

NEW STRIPED GRENADINES.

NEW BROOCHE GRENADINES.

LACE CURTAINS.

NEW PARASOLS

LADIES SILK UMBRELLAS.

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WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO,

Toronto, March 22, 1871.

32-1y

THE

Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, MAY 12, 1871.

SUMMARY OF THE NEW BANKING ACT.

The Banking Act, passed during the recent session of the Dominion Parliament, gives us the settlement of a question which has been agitated for many years back, and as it is likely to continue in operation for ten years to come, we think it desirable to make our readers acquainted with its leading provisions. For the sake of clearness we divide them into such as concern the public generally; such as concern bank shareholders; such as are of interest to the customers of banks; and such as affect bankers themselves.

1. *Provisions of the act which are important to the general public, being intended to protect their interests as note holders and depositors.*

(a) No private individual, and no corporation but a bank organized by Act of Parliament, has the right to issue notes for circulation.

(b) No bank to issue notes for circulation beyond the amount of its paid up capital. No note to be issued for a smaller sum than four dollars.

(c) All such bills are to be redeemed in gold, by the bank issuing them, on presentation at the place where they are expressed to

be payable (that is where they are dated) but every bank must take its own notes, at par, at any of its offices, when tendered in payment.

(d) A bank shall not declare any dividend if its capital is impaired, and when such is the case, if the subscribed capital is not paid up, the stockholders are to be called upon to make up the capital to its original amount.

(e) No bank to divide more than eight per cent. per annum, unless it have over and above such dividend, a rest or guarantee fund equal to one fifth of the paid up capital.

(f) Shareholders in banks to be responsible to noteholders, depositors, or other creditors to double the amount of their subscribed stock, and all shareholders to be held responsible who have parted with their stock within one month before suspension of payment.

(g) The bank to state to the Government at the end of every month what notes they have in circulation, and what they owe depositors and other banks; also, on the other hand, what specie, Government notes, and other bank notes, they have on hand, what due from other banks, what amount of notes they have under discount, both current and overdue, what amount of Government securities they hold, what of real estate, and what old debts are due to them, so as to show clearly what condition the affairs of the bank are in, and whether it is doing a careful business or otherwise.

(h) No person to be a director of a bank but a shareholder to the extent of at least \$3,000, or of a larger amount, if the capital of the bank is over a million dollars.

(k) No new bank to be chartered unless at least \$500,000 of capital has been subscribed, and no bank to commence business unless \$100,000 is paid up; the fact to be certified by the Government. It is further provided that it shall not be necessary to call up more than \$200,000 of the subscribed capital, but this must be done within two years from the commencement of business.

(l) Lists of the stockholders to be laid before Parliament every year, at the beginning of the session.

(m) The returns to be made by the bank shall be verified by the signature of the President, or person acting as such, and Cashier; and the making of any false statement shall be held to constitute a misdemeanor. If any officer of the bank make away with any of its property, the offence shall be a misdemeanor, punishable by imprisonment for two years with hard labor. If any director or officer of the bank gives, or concurs in giving, any creditor any fraudulent or unjust preference over another creditor, he shall be guilty of misdemeanor, and

be liable for damages. Any director refusing to make calls in the event of the insolvency of the bank, shall be guilty of misdemeanor, and be liable for damages.

(n) If a bank suspend payment, and such suspension continue for six months, the directors shall call upon the stockholders, under the double liability clause, for such an amount as is necessary to pay the debt of the bank, and that without waiting for any further realization of its property.

Such are the provisions which are intended—so far as legislation can effect it—to bring about a safe style of business, and to provide that the public, in taking notes or making deposits in a chartered bank, shall be secured from loss. These provisions are largely the result of experience, and aim at correcting evils which were developed in former years. They are admirably calculated to secure a sound and careful mode of carrying on banking operations, and we shall, no doubt, feel the benefit of them in years to come.

2. *Provisions of the Banking Act which concern stockholders, or those proposing to become such.*

(a) The charters of the banks hereafter named to be continued till the end of the session of Parliament of the year 1881.

(b) The capital of any bank may be increased by resolution of the shareholders at any annual meeting, or any meeting specially called for the purpose, to such an amount as they may think fit.

(c) The increased stock may, if the directors so determine, be allotted to existing stockholders *pro rata*, and at such a rate as they, the directors, may deem expedient.

(d) Shares are to be considered *personal estate*. No transfer to be effectual unless made in the books of the bank, which shall be provided for the purpose at the head office, and such branches as the directors may determine. Shares may be transferred at an agency in England, if deemed expedient. No transfer to be valid unless all debts due to the bank, equal to amount of the stock, have been previously discharged. Banks are to keep lists of transfers for the inspection of stockholders.

(e) If a stockholder die, his stock shall be transmitted to his executors or administrators, on production of the will or letters of administration, or a certified copy thereof. If a female stockholder marry, an authenticated declaration to that effect must be left with the bank, and the declaration may state that the stock is to continue the personal property of the wife: declaration to be signed by both husband and wife. If the bank has reasonable doubt as to the legal ownership of stock, the courts of law or equity may be applied to to decide the matter. The bank

shall not be bound to see to the execution of any trust to which its stock may be subject. If stock stands in the name of more parties than one, the receipt of any one for dividends or other money payable on account of such share shall be sufficient, unless there has been notice to the contrary.

(f) At the meetings of the bank, shareholders shall have one vote for each share held for thirty days before the meeting. They may vote by proxy, but the person holding the proxy must be a stockholder. No officer of the bank, other than a director, to have a vote or hold a proxy.

(g) Shareholders shall have power to make by-laws regulating sundry matters, including the number and qualification of directors (subject to the provisions of the Act), the remuneration of directors, and the amount of discounts to be allowed to any one person, firm or corporation, together with such matters of internal economy as are generally fixed by by-laws.

(h) Any number of shareholders, not less than twenty-five, together holding not less than one-tenth of the whole stock, shall have power to call a special meeting, on giving six weeks' public notice, specifying the object of the meeting.

(k) The shareholders who have paid all calls shall elect the directors, by ballot, at an annual meeting, of which four weeks' notice shall be given. Not less than five shall be chosen, nor more than ten. These shall immediately choose from among themselves, by ballot, a president and a vice-president. All directors must be natural-born or naturalized subjects of Her Majesty. Shareholders may vote by proxy, but the person holding the proxy must be a shareholder.

(l) Directors shall have power to regulate the internal economy of the bank, appoint officers and clerks (including directors for branches), and pay them such salaries as they may think desirable. They shall take security from all officers and clerks. They may make and sue for calls as they may find expedient, at intervals of not less than thirty days, and not to a larger amount than ten per cent. at one time. Shareholders neglecting to pay, to forfeit ten per cent. of the value of the shares, and shares to be sold to make up the amount.

(m) Directors to make a full exhibit of the affairs of the bank at every annual meeting; showing the assets and liabilities in a succinct form, the amount of the net profits, the amount of last dividend, and the surplus after paying it, and the amount of overdue debts due to the bank, with an estimate of the probable loss thereon.

(n) Directors to have oversight of all books

and correspondence of the bank; but no shareholder, not being a director, to have power to inspect an account.

(o) Dividends to be declared half-yearly by the directors, but not so as to impair the capital, or reduce the rest below twenty per cent. thereof, if the dividend is above eight per cent.

If a bank suspends payment, and calls are made upon shareholders, all those shall be liable who have transferred their shares within one month of such suspension.

Such are the provisions of the Act which concern stockholders as such, and we recommend those of our readers who are interested in banks to make themselves familiar with them. The provision as to liability on shares will be found under another heading.

3. Provisions in the Act which affect the customers of a bank.

(a) A bank may receive deposits to any amount, and allow whatever rate of interest upon them may seem desirable.

It may discount bills and promissory notes, and take seven per cent interest in advance thereon. If any higher rate of interest be charged, there shall be no penalty therefor, except the forfeiture of the extra amount.

A bank may charge a commission for collecting inland bills, payable at its own branches of one eighth per cent. if the note has less than twenty days to run; one quarter per cent. if between thirty days and sixty; three eighths if between sixty and ninety, and one half if over ninety. For collecting bills at any other point in Canada, one half per cent. may be charged. There is no restriction on the charge for collecting in foreign countries as it is impossible to fix that by Statute.

(b) Banks may take as collateral security the stock of any other bank, or the bonds of any municipal or railway corporation or of any government.—But a bank shall not lend money on mortgage, nor on its own stock, nor on ships; nor shall it engage in buying and selling any merchandise except gold and silver bullion.

But a bank may take mortgages as additional security for a debt already contracted, and may dispose of such mortgages or purchase the property if sold, or procure a release of the equity of redemption.

And a bank shall have a privileged lien on the stock of its debtor, including dividends thereon, for any debt which is overdue; and may refuse to transfer until such debt is paid.

(c) Banks may lend on warehouse receipts and bills of lading, in the manner which was fully explained in our last number.

It was omitted to be stated, however, that the punishment for issuing a fraudulent receipt or bill of lading or for making away

with the property, is two years imprisonment in gaol or penitentiary.

Regulations affecting the internal economy of the banks.

(a) Of the resources held by the bank to meet its engagements from day to day, not less than one third shall be held in Dominion notes. The Government to make arrangements by which such notes shall be procurable at all times, at offices to be established for the purpose, in exchange for gold.

(b) Banks shall be exempt from any tax on their circulation.

(c) They may hold real estate for their own use and occupation, and dispose of the same, and acquire other property in its stead.

(d) The promissory notes of the bank may be authenticated by the engraving of the signature of the President or Cashier.

The above synopsis comprises every essential point in the act; and, taken altogether, the Bill will prove an admirable settlement of a long disputed question. It preserves to the banks every right and privilege which is for the public interest, more especially that of circulation, and though the banks are now confined in this respect, within the limits of their paid up capital, the reduction will not prove a material disadvantage. As respects the safety of the working of banks, there are many provisions which are a great improvement on those of former charters. Of these the most important are the compelling the accumulation of a rest, or guarantee fund, the making the double liability of stockholders operative at the end of six months, instead of an indefinite period as before, and the increased detail in the public statements required, which will undoubtedly tend to check business of a dangerous character. As we have observed, the lessons of experience during the last few years have been largely drawn upon in framing the act, and the result will doubtless be felt in the increased stability of our banking institutions, the more steady maintenance of the value of their stocks, and the greater satisfaction of the large business community which is dependent upon them for discounting facilities.

It should be stated finally, to avoid misapprehension, that this act, with certain exceptions, relating to the bank of British North America and the Banque du Peuple, applies only to the following banks:

The Bank of Montreal,
 " Quebec Bank,
 " City Bank;
 " Niagara District Bank.
 Molson's Bank,
 The Bank of Toronto,
 " Ontario Bank,
 " Eastern Townships Bank,
 La Banque Nationale,

La Banque Jacques Cartier,
The Merchants Bank of Canada,
" Royal Canadian Bank,
" Union Bank of Lower Canada,
" Canadian Bank of Commerce,
" Mechanic's Bank,
" Dominion Bank,
" Merchants Bank of Halifax,
" Bank of Nova Scotia,
" Bank of Yarmouth,

The rest of the Banks in Nova Scotia and New Brunswick continue under their present charters until the same expire.

THE JOINT HIGH COMMISSION.

The Joint High Commission, which has for some months been sitting at Washington, has closed its labors. A treaty has been agreed upon which, without absolutely settling many of the questions in dispute, provides the machinery that will bring about that result. The subjects of dispute embraced the Alabama and the Fisheries questions, the navigation of the St. Lawrence, and the North-West boundary line, in the Straits of Fuca. In every one of these questions Canada is deeply interested. Some of them might have led to war, the weight of which would have fallen on the Dominion; and the prospect of their settlement, for other reasons as well as this, will produce a feeling of relief. The Alabama question was the one that had produced most ill-blood; and so long as it was open was sure to be used by a class of politicians in a way tending to compromise the peace of the two countries primarily interested. There was no hope of settling this question except by arbitration. Direct negotiation, every art of diplomacy, had been tried and failed. The breach only widened in the hands of diplomatists. The arbitrators, who will necessarily consist of third parties, and a majority of them—three out of five—will be chosen by other governments than those directly interested, will be able to work in a business-like way; and we may expect from them a solution of the question. The earlier published statements which purported to give an account of the work of the Commissioners, alleged that rules of international law had been laid down for the guidance of the arbitrators; but this is not repeated by what claims to be an official summary of the treaty. The facility of arriving at a settlement may depend very much upon whether the arbitrators will have to be guided by pre-determined rules or not.

There is to be a complete settlement of old accounts, a complete wiping out of old scores, on both sides. Besides the arbitration which is to decide the Alabama claims, either immediately or through a Board of

Assessors, a mixed commission is to be appointed to adjudicate upon all other claims which American citizens may have on England or British subjects on the United States. This commission is to sit at Washington, and the umpire is to be nominated by a friendly power. Under this provision Canada may possibly seek damages for the Fenian invasion. These damages should be measureable by the cost of repelling the invaders, and not by the damage done to property, for that would amount to so very little as not to be worth the trouble of proving; claims will likely be made, on one side or the other, which will not be admitted or not established; but there would be an end to them, they could never crop up again.

The question of the Fisheries did not present many points on which there could be an honest difference of opinion. What the Americans wanted was access to the inshore fisheries, on the marine territory of the Dominion. They could present no pretence of a right to them. They might dispute with reason our right to draw the line of exclusion from headland to headland, across a great bay like that of Chaleurs, sixty miles wide, and contend that such a line must be drawn across the ocean, which is the common property of mankind and not of any particular nation. They would be embarrassed by having made similar claims themselves; but in the end, international law must have governed. But if that point had been settled in their favor they would not have got all they wanted. They wanted access to the inshore fisheries; and as these were indisputably the property of the Dominion, they could succeed only by offering some equivalent. They are to give, in part payment, the right to British subjects to fish on the eastern coasts of the United States, north of the 39th parallel of latitude, and the admission free of duty of the produce of our sea-fisheries into the markets of the United States. The latter privilege is one which will do much to reconcile the fishermen of Nova Scotia to the provision which allows American citizens to share the inshore fisheries of the Dominion. The former is thought by many to be of very little value; and, if this be so, the balance of the equivalent, to be paid in money, will have to be the larger. There will be a reciprocity in the free admission of fish and fish-oil; but the demand for these articles is nearly all on one side: we are sellers, the Americans the buyers. We are to concede, for all time, the free navigation of the St. Lawrence to the Americans; but we get in return for this, the navigation of Lake Michigan, the St. Clair Flats canal and the rivers Yucan, Porcupine and Stilline. The mutual advan-

tages of this arrangement are too obvious for comment. The mutual right of transit overland is also provided for. This right rests, in the absence of any treaty, on precisely the same ground as that of water transit. It is a great convenience for American produce to pass over the peninsula of Ontario, and for Canadian produce to pass from Island Pond to Portland. Such rights should not remain ill-defined or rest on caprice, with the liability of arbitrary suspension hanging over them. The export duty on American lumber coming down the river St. John is to be abolished.

The North-West boundary question is to be submitted to the decision of the Emperor of Germany, and his decision will settle it. This question has acquired a new interest for us since British Columbia has been absorbed by the Dominion; but the greatest interest that any of the parties to it can have is that it should be settled. This is even more important than the decision that may be arrived at; and we can have no misgivings when we feel assured that the settlement will be a fair one, and proceed altogether on the merits, which both parties believe to be on its own side.

This treaty, which secures the settlement of some of the questions in dispute, and leads the way to the settlement of them all, has to run the gauntlet of the Senate at Washington, and receive confirmation from the Imperial Parliament and the Parliament of the Dominion. The impression prevails that the Senate will ratify it. In that case, it would be pretty sure to take effect, and wipe out every existing difference between the two great English-speaking nations, whose mission it should be to preserve the sacred principles of liberty of which they are the co-heirs. That this may be so must be the desire of every one who wishes well to either country.

AN ATTACK UPON THE CANADA LIFE.

A leading American insurance journal—the *Chicago Spectator*—devotes a column to the statements of a correspondent writing from Toronto, ostensibly, over the signature "X.," in which the position of the Canada Life Insurance Company is assailed. This correspondent—whose lucubrations on the same subject have found their way to the waste-basket of *THE MONETARY TIMES* more than once—seems to have gained the ear of the editor of the American journal named, for some editorial comments, which, in view of the facts, must be pronounced reckless, are found in the same paper. For instance, the annual income of the Canada Life, at the "end of twenty-five years," is

tated at \$150,000, and the amount at risk \$4,000,000—while the facts are that, according to the last official returns, the income for the year ended April 3, 1870, was \$274,000, and it has now expanded to about \$350,000, or a good deal more than double the amount stated by the *Spectator*! So of the amount at risk; this is stated at \$4,000,000, whereas it is about \$8,000,000. According to the Government returns, made up to April, 1870, it was then \$6,400,000. It should be scarcely necessary to follow such unreliable authorities any further when they charge the Company with "outrageous extravagance and dangerous debility." Whether it is in a condition of "dangerous debility" or not is a question fully answered by the fact that for the year ended the 30th ult., 1,488 new policies were issued, insuring the sum of \$2,230,623—a business largely in excess of that done in Canada by any other life insurance company in the same year.

This correspondent charges that the Company have "lost heavily in depreciation of city, town, county, and township debentures taken at par, and now almost worthless." These losses have their existence only in the wilful fabrications of Mr. "X." So far as we can learn, the Company have lost nothing whatever by these debentures, but, on the contrary, have found them a source of large gains. Nearly all of our securities are at a premium, and bear a good rate of interest.

In order to impair the value of Hon. Elizur Wright's certificate, as to the valuation of the Company's assets, it is stated that Mr. Wright was tied up to a 5 per cent. rate as the basis and that "he protested in order to clear himself of the responsibility, and then gave them the valuation they wanted." Mr. Wright is not capable of doing anything so absurd. Five per cent. may be a high rate, but it is only one-half of one per cent. above that adopted by the Insurance Department of the State of New York; and is quite below the very lowest rate of interest realizable on the best class of securities in Canada. Whether 4, 4½ or 5 per cent. should be adopted as a basis of life insurance tables in Canada is a subject on which there are differences of opinion; certainly any one of them may be adopted, *ceteris paribus*, with safety.

It is insinuated also that the Company's rates are too low. So long as they are above those of the National, the Travelers and others of the American Companies declared by all the American authorities to be doing a safe and prosperous business, this objection will not lie against the Canada.

We regret that our usually well-informed cotemporary has been misled into giving currency to the fictions of this correspondent—

for it would be impossible to account for their publication in that journal in any other way—since they have been reprinted in this country by their author, and circulated for purposes of mischief. And it is for this reason, too, that we have been at so much pains to refute a story which is, perhaps, none the less likely to gain currency, and do harm, because it is entirely erroneous from beginning to end, and contrary to the facts of the case.

A PRETENDED DISCOVERY.

We find the following in the Boston correspondence of the St. John, N. B., *Globe*, under the heading, "a remarkable scientific discovery."

"I am enabled to communicate to you in advance of publication here, the very important fact that it has been discovered by an American chemist (a Boston man,) that there is a very large quantity of gold in a mineral which the very best chemists have repeatedly pronounced to be worthless for useful purposes—I mean iron pyrites. This gentleman has just returned from Europe, where he has demonstrated his discovery; but as he will not reveal his process the chemists take their revenge by refusing to believe him. He claims to be able to extract from the pyrites, gold to the amount of \$1,000 and upwards. This gentleman, in company with Mr. N. J. Brown's agent in Boston, Mr. Kirwan, and another gentleman who is about to open a branch of industry in connection with the marble discovery, is going to Cape Breton, Nova Scotia, and perhaps New Brunswick, in April. This discovery of itself, however, only shows how broad and widening are the possibilities which scientific researches are every day opening up to us."

This paragraph contains as many errors as can well exist in the same quantity of letterpress. In the first place, it is no new discovery that gold exists in some iron pyrites, varying in value from a few cents to hundreds of dollars per ton. The ore of the Cook mine, in Marmora, consists of arsenical iron pyrites, or mispickel, as it is called and the gold which is taken out by amalgamation at that mine, is only about one-fourth part of the quantity contained in the ore, being \$10 per ton, while the tailings, consisting mainly of pyrites, contain by assay over \$30 per ton, all of which is lost by the present mode of working.

In the next place, it is not true that iron pyrites is "worthless for useful purposes," or that any chemist, worthy the name, will pronounce it so. Iron pyrites is extensively used in chemical manufacture, as a source of sulphuric acid, and the demand for it, for that purpose, is daily increasing; many manufacturers, who formerly made their acid from Sicilian sulphur, having altered their apparatus so as to use pyrites instead of the more expensive material.

A hard, compact variety of pyrites is also used, under the name of Marcasite, in the manufacture of buttons, and other ornamental appendages to apparel; though of late years to a very small extent.

If the "American chemist" of the Boston correspondent has succeeded in discovering what has hitherto remained a grand desideratum in quartz mining, viz: an easy and cheap process for separating gold from sulphuret of iron, he will

have conferred an inestimable benefit on all engaged in that pursuit, besides largely increasing the wealth of the world, by securing and rendering available a large quantity of a most valuable material which is now lost to commerce.

But the studied mystery of the announcement; the assertion that he has demonstrated his discovery in Europe, without revealing his process, and that the chemists, in revenge, refuse to believe him; his claim "to be able to extract from the pyrites gold to the amount of \$1,000 and upwards," (per ton, we suppose)—all this savours very much of charlatanism, and until the "claim" is substantiated, and the discovery demonstrated on this side of the Atlantic by its practical working, we shall rank ourselves among the chemists who refuse to believe him, and shall class his "discovery" with the notorious Stevens flux, and other memorable examples of Boston ingenuity.

LONDON, HURON & BRUCE RAILWAY.—London the less, has taken hold of this enterprise in good earnest. The promoters have arrived at the sensible resolve to build the line on the 3 foot 6 inch gauge, on which basis the undertaking is no doubt feasible. London is asked for \$100,000 by way of bonus, and will most likely grant it, proper guarantees being given in reference to the carriage of wood into the city. The government subsidy under the Act of last session, is placed at \$300,000, which if large is no doubt sure, since London is represented by a popular and influential cabinet minister; \$250,000 will be asked from Huron County, \$150,000 from Bruce, and \$25,000 from township; in Middlesex county; \$400,000 will be raised by stock-subscriptions, and \$100,000 by mortgages on the property. London would be certain to benefit largely by this railway, and the country through which it is to run still more; but the programme here sketched calls for great exertion and energy before it is finished; \$400,000 is a large sum to raise in the shape of stock, and this is probably the weakest point in the scheme above laid down.

Financial.

TORONTO STOCK MARKET.

Reported by Baikie & Alexander, Brokers.

TORONTO, May, 10, 1871.

The market has ruled somewhat more active than during the previous week, at prices that generally indicate a fair demand and no disposition on the part of holders to realize or force sales, higher figures being mostly looked for.

Banks.—With a good demand Commerce ruled throughout the week at 140¼ to 141¼, closing with sales at 142. Sellers of Toronto refuse to accept less than 185, buyers offering 180. Large sales of Royal were made at 108¼ and 109, closing rather easier and offering at 108, without buyers over 107¼. Ontario changed hands freely at 122 to 122¼, the latter figure being now asked. British continues to be enquired for at 113, without any offering. In early part of week, Montreal shewed a rapid advance from 259 to 278, at which rate the last sales were made. Merchants' remains firm at 137¼ to 138¼, with large sales at these figures. The latest transactions in City are reported at 98.

Bonds.—Sterling "Sixes" offered in limited amount at 106½, and "Fives" at 99½, with buyers at 97½. Dominion Stock is asked for at 112, and offered at 1 per cent. higher. City Bonds are in good demand and held at 95 for 20 years. The enquiry for Counties continues strong at 103½ for first-class long dates, and 96½ for Townships.

Sundries.—An advance on 138 would be paid for Freehold if any offered. Canada Permanent were readily taken at 154½ and 155. Western Canada would command 143, but not a share offers. Union is quiet at 116½, and Provincial at 109½ to 110. Landed Credit sold readily at 107½ to 108½, with a good demand, and Building and Loan at 109½, little offering. Round lots of Western Assurance changed hands at 136, and offered at a half advance. British America was placed at 93. City Gas is nominal at 125 to 130. Telegraph sold at 210, the closing rate.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, May 9, 1871.

There has been an active business done in stocks and securities, the market closing firm, and generally with an upward tendency.

Banks.—Montreal has been very irregular in price between 258 and 277½, at which to-day it closes firm. The market is bare of British, 113 would be paid. City has been repeatedly sold at 98, closing quiet at 97½ to 98½. People's sales at 112; to-day there are sellers at 112½, buyers at 111½. Ontario, there have been transactions at 121 and 121½; holders to-day ask 122½. Molsons' has been inactive at the nominal quotation 120 to 125. Merchants' has been sold since our last at between 136 and 138½, closing firm with sales at 138, 138½ and 138¾. There has been but little done, the quotations of Toronto being nominal at 181 to 185; buyers and sellers respectively. Jacques Cartier is in demand at 124½; holders asking 125½. Quebec is held at 135; 130 would be paid. Buyers of Nationale at 119; no shares offering. 116 is bid for Eastern Townships; no shares in market. No late sales of Union, is worth 119 to 122. There are sellers of Mechanics' at 89; buyers offering 88½. There have been continued sales of Commerce at 141½ and 142, at which it closes firm. Royal Canadian has been sold at 107½ and 108, it is to-day procurable at former rate.

Debentures.—Government Sterling five per cents are offered at 99½, no other issues in market. A small amount of Dominion Stock is offered at 113. There have been considerable sales of Montreal Corporation Bonds at 101½. But little doing in Corporation Stock, six per cents are offered at 105, seven per cent. permanent at 119. Harbour Bonds have been sales sold at 106, but are now scarce and in good demand.

Sundries.—Montreal Telegraph, we have to report a small sale at 210, at which shares are still offered. There are sellers of Richelieu Navigation at 210; buyers offer 202. No business doing in Canadian Navigation, quotations nominal at 102 to 110. Sales of City Passenger-Railway at 205½, the stock is scarce. City Gas is in demand at 177½, no shares offering. No late transactions in Mining Stocks; Montreal mining shares are nominally quoted at \$2.50 to \$3.10 per share; Huron Copper Bay Stock 50c. to 60c. per share.

Railway Stocks and Bonds.—Montreal and Champlain, old stock has been sold at 19, none now offering under 21; the eight per cent. Debentures are still offering at 102, with but small enquiry.

Exchange.—The market has been steady, with but little doing; Bank Bills are worth 9½ to 10½.

—Mr. W. G. Crawford, formerly of the Gore Bank, has been appointed manager of the Royal Canadian Bank at Hamilton, in the place of the late Mr. McKinstry.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, May 10, 1871.

Since the 1st inst., a better demand for money is noticeable, with a lull in stock transactions. Prices in some instances were sensitive and weak, but again appear to be firmer. Bank of Commerce dealt in to-day at 142. Royal Canadian 109.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, 9th May, 1871.

So few and so insignificant have been our incidents from fire here since last remote advices that your correspondent did not deem them worthy of report as they occurred.

April 18.—A fire was discovered this morning at an early hour in an old wooden building, No. 143 St. Antoine street, occupied by Henry Campbell as a second-hand furniture store. It was quickly suppressed on the arrival of the brigade, but not before the flames had burst through the rear of the wooden roof and destroyed a window and blind and committed other damage to the building of the New St. George's House adjoining. Fortunately there were several inmates in this building, who working with a will, and being abundantly supplied with water prevented its spread, and materially aided in suppressing it in the place of its origin. Mr. Campbell was insured in the Scottish for \$300 each on building and shop, which covers his loss. The St. George's House is insured in the Royal, and sustained damage say to the extent of \$75.

April 24.—At noon to-day a fire was discovered in the garret of the house occupied by Tate and Covertan chemist, and G. Bishop & Co., engravers and stationers, 167 and 169 St. James' street. The fire doubtless arose from a defective chimney. A few dashes of water from the hose sufficed to extinguish the fire, and by active and judicious appliances the damage to the stocks was kept within very narrow limits. Messrs. Bishop & Co's stock was insured with the "Royal," "London and Liverpool" and "Scottish." Loss about \$80. Tate and Covertan were insured with the "North British and Mercantile." Loss about \$40. The building belonging to the estate of the late Hon. Mr. Justice McCord was but slightly damaged, and well insured. Loss \$122.

April 26.—An alarm this afternoon on account of a scare among some tailors in the workshop of John Whittaker, tailor, 350 Notre Dame street, some one of them had incautiously placed a hot goose on the naked floor, setting it on fire. Little damage was however done, and business was soon resumed. Not many months since there was a somewhat similar occurrence in this same establishment, but as it happened later in the evening the consequences were more serious.

April 27.—An alarm from box 64—a false one—occasioned by some very intelligent but unknown person, supposing the signal-box was a street letter-box! and accordingly thrusting two letters into it through an accidental chink at the top of the door, the fall of the letters liberated the catch and sounded the alarm. The sub-chief of the department finding nothing to justify the alarm bethought him to examine if any thing was amiss with the box, and on opening it discovered the two letters in all their innocence, duly stamped and awaiting despatch to their respective destinations, which they doubtless would have been some time in reaching but for the opportune discovery of the sub-chief, who deposited them in an appropriate receptacle.

May 5.—An insignificant fire caused by carelessly placing hot ashes in a box in an outhouse in rear of No. 175 St. George street, was dis-

covered and suppressed before any damage of consequence was done.

May 7.—A fire was discovered about two o'clock this (Sunday) morning in the garret of Mr. M. Ryan, merchant tailor, No. 19 Place d'Annes, corner of St. James' street, and adjoining the Cosmopolitan Hotel. The fire had burned through the floor into the cutting, and getting amongst the shreds and cuttings caused a great smother. The reels were however quickly on the spot and at once suppressed it. The house belonging to Mr. A. Pinsonneault is insured in the Liverpool, London and Globe and Montreal Mutual, and is slightly damaged. Mr. Ryan is insured in Commercial Union; his stock owing to his own exertions was not injured; his furniture was to the extent of \$120. Cause of fire, hot ashes again. Why do not companies take combined action to stamp out this nuisance?

Commercial.

MONTREAL MARKET.

MONTREAL, May 9, 1871.

Vessels continue to arrive daily from sea, bringing full cargoes, a large number of clipper ships which were formerly employed in the East India trade, are here seeking cargoes, and although the quantity of stuff to be shipped is large it is believed that freights will rule low during the season. Among the arrivals from sea may be noticed a vessel from the Cape of Good Hope, with a cargo of wool. All vessels clearing are taking full loads of grain and flour.

Business has been active in all departments, and especially so in dry goods which is rather unusual at this particular season. Breadstuffs have been in much larger demand but prices are lower with downward tendency. Receipts of breadstuffs have been liberal. Ashes have ruled higher but market closes at a decline with downward tendency. Provisions dull. Sterling Exchange firm at 10½.

Weather has been very cold with strong easterly wind; yesterday a little snow fell in the forenoon, and the thermometer has been very low for the season. Vegetation has been making very little progress, thus escaping the chance of being injured by late frosts.

ASHES.—Pots.—We have had an active market, and although there was a decline at the close to \$6.30 and 6.35, the principal sales during the week were made at \$6.35 to \$6.42½. Seconds continue scarce and in demand at \$5.40; Thirds, \$4.60. Shipments during the week, 1,264 brls.

Pearls.—There was rather more business done in this ash, and the prices obtained were from \$7 to 7.05, market closing dull and drooping at \$7. Shipments during the week 190 brls. Stocks now in store are pots, 1057 brls., pearls, 260 brls.

BOOTS AND SHOES.—There has not been such an active demand this week, the bulk of spring trade being now over, and most of the country merchants have left the city. Manufacturers do not look for much business for some little time to come. Prices are steady and we continue to quote, men's No. 1 stogas, \$2.40 to 2.50; No. 2, ditto, \$2.20 to 2.25; men's kid clump, \$3; men's calf clump, \$3.75; men's calf congress, \$2.50 to 3.00; boys' boots, \$1.80 to 2.00; women's calf boots, d. s., \$1.30; ditto buff, d. s., \$1.25; ditto split boots, d. s., \$1.10; buff congress, d. s., \$1.30; balmorals, d. s., \$1.35 to \$1.50; pebbled ditto, f. l., \$1.40 to 1.70.

COALS.—There is not much demand at present except for steam coals, all other kinds are quiet, prices not materially changed, the yard prices are Scotch steam, \$5.50; Welsh anthracite, \$7 to 7.50; Smith's coals, \$6 to 6.50; American egg and stove, \$8.25 to 8.50; ditto lump, \$9 to 9.50 Pictou steam, \$5 to 5.25; no cargo sales ex-ship have yet been reported.

CATTLE.—There has been a fair demand for cattle this week, and all offering have been

picked up at an advance on last weeks quotations. First quality, \$8 to 8.25 per 100 lbs, dressed; second and third quality, \$7 to 6. *Milk Cows*—Are scarce, and those brought to market have been of rather inferior quality. Really good cows command about \$40 to 50, and inferior stock \$20 to 25. *Calves*—In large supply but generally of inferior quality; for extra, \$10 to 12 was paid, and for inferior, \$5 to 6 per head. *Sheep*—Very scarce; really fine sold at \$10, and good at \$6 to 8, live weight. *Lambs*—\$2 to 5, according to quality. *Live Hogs*—Market was dull; demand not nearly equal to the supply; sales ranged from \$6 to 6.50.

DRY GOODS.—Contrary to expectation the business done during the past week has been large, and owing to the number of buyers from the country who are now in town some houses have not found it requisite to send out travellers. These buyers are chiefly from the Province of Quebec. Western buyers have been supplied some time ago, and very few of them have repeated their orders. The prices realized are satisfactory. *Linens* have advanced in the English market, but though prices are firm here no advance has taken place. Cottons are without change in value.

DRUGS AND CHEMICALS.—The importations by the various ships arriving in port are considerable. Business has been active and prices are firm. *Saltpetre* is steady with sales at \$8½ to 9; *Borax* is firm with upward tendency, 18c to 19c being now asked. *Epsom salts* have been largely dealt in from \$2 to 2.15. *Bleaching powder* has only been offered to a limited extent at 2½c to 3½c. *Copperas*, 95c to \$1.05; *caustic soda* is firm but unchanged in price; *bi carb* is held in one or two hands, and price is firm at \$3.55 to 3.80; *soda ash* in small demand with sales at 2½c to 2½c; *sal soda* is firm and held from \$1.50 to 1.60; *cream tartar crystals*, 22½c to 23c; *senna*, 10c to 17c; *sulphur*, \$3.50 to 3.90; *brimstone*, \$2.90 to 3.25; *alum*, \$2.15 to 2.30; no change to note in other articles.

FISH.—The dullness in this market noted last week still continues, dry cod alone having been in request at \$5½ to 5.75; some small sales of salmon were reported at \$16 to 16.50; herrings dull and heavy; some retail parcels disposed of at \$3.50 to 4.50; green cod in brls, \$5.50 to 6.

FREIGHTS.—The rates by steamships to Glasgow and Liverpool for wheat and flour are unchanged, viz, 5s 3d to 5s 6d for the former, and 2s 3d for the latter; *potash*, 30s; *pearl ash*, 37s 6d; *butter*, 50s; and *cheese* 55s. Rates by clipper ships to Liverpool and Glasgow:—Wheat, 4s 6d; flour, 2s to 2s 1½d per brl; heavy grain to London, 6s 6d.

FLOUR.—The stocks in store and in the hands of millers on the 1st inst. were 134,271 brls, being an increase of 77,369 on the stocks held here on 1st May, 1870. Receipts during the past week 42,366 brls. Total receipts from 1st January to date, 165,300 brls, being an increase of 8,393 brls on the receipts till the same date of 1870. Shipments during the week via River St. Lawrence, 24,143 brls. The unsteady state of the western markets has tended to check business somewhat, but notwithstanding a large amount of business has been done in shipping grades; market closes at a decline and dull at the following rates:—Superior extra, \$7; extra, \$6.70 to 6.80; fancy, \$6.25 to 6.30; fresh supers from Canada wheat, \$5.75 to 5.80; Western States supers, \$5.60 to 5.65; strong bakers flour, \$6.20 to 6.50; *Weldland Canal flour*, \$5.65 to 5.80; *Canada super No. 2*, \$5.45 to 5.50; fine, \$5.05 to 5.15; *midlings*, \$4.70 to 4.80; *Pollards*, \$3.75 to 4.10; *Upper Canada bag flour*, \$3 to 3.10; *oatmeal* quiet at \$5.80 to 6.

GRAIN.—*Wheat.*—The stocks in store and in the hands of millers on the 1st inst. were 239,047 bush against 447,094 bush on the corresponding date of 1870. Receipts during the week, 479,340 bushels. Shipments during the past week per

sea going vessels, 323,047 bushels. The sales have consisted chiefly of cargos of No. 2 Chicago and Milwaukee spring at \$1.28 to 1.30½; a sale of No. 1 being reported at \$1.32½, as this kind of wheat is scarce in this market holders are asking somewhat higher figures. *Maize*—Has been quiet, but prices have advanced on last weeks quotations, the market closing firm at 68c to 70c. *Oats*—A fair business has been done, prices being steady at 46c to 46½c; cargo sales reported at both rates. *Barley*—Not much business doing; prices is nominal at 62½c to 67½c. *Pease*—There is rather a scarcity of this grain in the markets, and holders are very firm, asking \$1 to 1.05. *Seeds*—Timothy has been rather firm, and prices have advanced, choice samples not being obtainable under \$2 80 to \$3 10 per bushel.

GROCERIES.—In this branch of business, there has been nothing like what can be called activity, but a fair steady trade has been done, which is gradually increasing. *Teas*—Sales this week has been principally uncoloured, Japans at 50c to 56c; Twankays have also been in some request at 25c to 28c; *Hyson Twankay*, 35c to 40c; *Young Hyson*, 35c to 95c; *Congon*, 35c to 85c. *Sugars*—There has been much offering this week, and prices of Raw are firm at 9c to 9½c for the best grades. *Scotch refined* has changed hands to a large extent at 8½c to 9½c. There has been a good demand for all kinds of refined, and an advance is noted in some kinds: *Loaves* 14c; *Dry Crushed* 13½c; *Ground* 13½c; *Extra Ground* 13½c; *Crushed A*, 12½c; *Yellow* 9½c; ditto No. 2, 10½c; ditto No. 3, 10½c; *Standard Syrup*, 44c; *Golden Syrup*, 50c. *Molasses*—Prices have somewhat improved, but holders are unwilling to sell even at the improvement consequently very little has been offered and market is quiet, we quote centrifugal, 21c to 22½c; *Clayed* 22½c to 24½c; *Trinidad* 30c to 33c; *Barbadoes* 32½ to 35c. *Fruit*—*Layer Raisins* in light request, and prices are nominally \$1.70 to \$1.75; *Valencias* 7½c to 8c, according to size of lots; *Currants* are rather easier, and are offered at 5c to 5½c, and new 6½c to 7½c; *Almond* 14c to 16c; *Turkey Figs* 10c to 16c; *Pilberts* 9c. *Coffee*—Business done has been principally of a retail character: *Laguayra* 17c to 18c; *Maracaibo* 17c to 19c; *Jamaica* 16c to 18c; *Java* 19c to 25c; *Rio* 15½c to 16c, and *Cape* 15c to 16½c. *Spices*—not very active: *Cassia* 29c to 32½c; *Cloves* 8c to 8½c; *Nutmegs* 55c to 65c; *Jamaica Ginger* 15c to 17c; *Black Pepper* 14½c to 15c.

HIDES.—A fairly active demand has been experienced during the week, for No. 1 inspected 9½c per lb; No. 2 ditto 8½c to 9c; *Green Calfskins* trimmed 14c; *Pelts* have advanced in price since last week, and are now quoted at \$2, \$2.50 and \$3.50, according to weight. The greater portion of them in this market have been taken up at these rates on United States account, and the buyers are ready buy up all they can get at these figures.

HARDWARE.—Some kinds of goods, which a short time ago were scarce in this market, are now in good supply, owing to the arrivals from sea, and the wholesale houses have been enabled to fill orders which had to stand over, and thus causing them to be fully occupied in supplying the orders which they have on hand. Prices here are not materially changed, notwithstanding the advance which has taken place in Scotland on bar iron. The current prices in this market are: *Calder iron*, \$22.50; *pig iron*, *Gartsherrie*, \$22.50 to \$24; other brands of pig, \$20 to \$22; *Staffordshire bars*, \$48 to \$50; *refined bars*, \$55 to \$60; *Scotch bars*, \$48 to \$50; *Swedish bars*, 85c. to \$1; *hoops* for coopers' use, \$2.80 to \$3.10; *sheets*, \$3.20 to \$3.40; *boiler plate*, \$3.25 to \$3.50; *cut nails*, \$3 to \$3.25; *pressed do.*, \$4.50 to \$7.50; *pig lead*, \$6.50 to \$7; *cast steel*, 12½c. to 16c. per lb.; *tin plates* are unchanged in price with the exception of I C charcoal, which is now quoted \$8.25 to \$8.50; *zinc sheets*, \$6.25 to \$7.

LEATHER.—There has been a fair amount of business done. Receipts of sole leather have been large, and considerable shipments of this kind have been made to England. Prices are hardly

so firm as last week: No. 1 B A, 25½c to 26c; No. 2 ditto, 23c to 24; *Buffalo sole*, No. 1, 21c to 23c; No. 2 ditto, 19c to 20c; *oak sole*, 42c to 45c. Upper is in moderate request with an upward tendency. *Light waxed*, 44c. to 45c; *heavy ditto*, 42c to 44c; *grain upper*, 43c to 45c; *large splits*, 30c to 35c; *russets*, 26c to 30c; *light calfskins*, 60c to 70c; *heavy ditto*, 75c to 80c; *harness*, 31c to 33c; *pebble grain*, 16c to 17c; *buff*, 16c to 17c; *cow kid*, 13c to 17c; *red roan*, \$6.50 to \$8; *light French calf*, \$1.25 to \$1.40; *enamel*, 18c to 19c; *patent cow*, 19c to 20.

LIQUORS.—*Brandy* is dull, and, if anything, lower than last week; *Hennessy's*, \$2.25 to \$2.30; *Martell's*, \$2.25 to \$2.35; *Otard, Dupuy & Co.*, \$1.95 to \$2.05; *Jules Robins'*, \$1.95 to \$2.05. *Gin* quiet; *Hollands DuKuyper's*, \$1.35 to \$1.37; *Scheidam*, green, per case, \$3.60 to \$3.70; *gin*, red, \$6.75 to \$7. *Rum* is nominal at \$1.65 to \$1.85; *Jamaica*, \$2.05 to \$2.10. *Highwines*—Upper Canada has been in good demand at \$1.47½ to \$1.50; *Montreal brands*, \$1.52½ to \$1.55; *rye whiskey*, 85c to 90c.

NAVAL STORES.—Spirits of turpentine are scarce and prices are very firm, the small stock on hand being held for 70c; *rosins* are active; *strained*, \$3; No. 2, \$3.25 to 3.50; No. 1, \$4; *pale* extra, \$5 to 8.50; *pine tar* and *pitch*, \$3.50 to 3.75; *coal tar* and *pitch*, \$3.

OILS.—Fish oils have only been dealt in to a limited extent, as it is generally expected that there will be a heavy stock imported, and that there will be a considerable decline from the present prices. *Cod* dull at 52c to 54c; *pale seal* dull and nominal at 58c to 60c; *steam refined*, 60c to 63c; *straw seal*, 53c to 55c; *linseed* ex ship was sold at 72½c for raw, and 77½c for boiled. *Olive* is steady at \$1.12½ to \$1.15; *palm oil*, 8½c, and *castor oil*, 12½c to 13c.

PETROLEUM.—There has been a much firmer feeling in this market during the week. Ordinary samples in small lots have been sold at 22½c to 24c, wholesale lots bringing 21½c to 22c; choice samples, 25c to 28½c.

PROVISIONS.—*Butter.*—Receipts have been as yet light. Shipments, 1,208 kegs. There has been some enquiry without resulting in much business. Prices are weak, common to medium 12c to 14c; fair to good, 15c to 17c; good to choice, 18c to 19c; extra table butter, 20c to 21c. *Cheese*—Shipments during the week, 1,071 boxes. Market has been dull and nominal at 12c to 13½c as to quality. *Pork*—Receipts 957 brls; shipments 1,763 brls. There has been a better demand this week and prices are somewhat firmer. We quote mess pork at \$19.50 to \$20; thin mess \$18 to \$18.50; *prime pork*, \$16; *extra prime*, \$15 to \$15.50; *smoked hams*, 12½c to 13. *Lard* active at 10½c to 11½c per lb.

RICE.—A good deal has arrived lately, and prices are somewhat easier, with sales at \$4 to \$4.50.

SALT.—Holders are very firm in their views; large lots would readily be taken up at 65c., but sellers are looking for higher prices; there appears to be a combination to keep the market up; the nominal price for fine is 75c. to 77½c.; coarse, 65c. to 70c.

WOOL.—A good deal has been done in wool, but there is very little change in prices; *fleece*, 29c. to 32c.; *pilled wool super*, 28c. to 30c.; *do* No. 1, 23c. to 25c.; *do black*, 25c. to 27c.

TORONTO MARKET.

The wholesale trade of the city has been, during the past week, quiet in nearly every department, while the produce and provision business has also been, beyond the demand for local consumption, greatly restricted. The weather has been remarkably fine, and the farmers throughout the country have been busy getting in their crops; and to this in chief is due the dullness in trade which at present is everywhere felt.

BOOTS & SHOES.—Business has become some-

what slack, new orders now coming in slowly. Prices are steady and unchanged.

DRUGS.—Trade has been quiet and prices of most articles are without alteration. *Cream Tartar*.—however, is somewhat firmer, while *Opium*, has still further declined, now quoted at \$6, to 6.50.

DRY GOODS.—Trade is inactive, buyers confining their orders to small lots to sort up stocks. Remittances are reported to be only moderate, and fully the average amount of notes maturing have had to be renewed.

GROCERIES.—A good deal of inactivity has prevailed during the past week among both importing and jobbing houses, and what has been done has partaken to a considerable extent of a retail character. Prices of leading staples continue firm, and stocks are generally below the average. *Coffee*.—is quiet and prices though firm, are without any change. *Fish*.—There is little demand at present for any kind, and stocks are generally low. There are, however, some prime Canso herrings, offering at \$5 for round lots. Scaled sell at 40c. to 43c. *Fruit*.—Raisins are in moderate supply and light demand. Valentias are rather easier, 8s being the outside figure for prime samples. Currants new crop, are very scarce, and any now imported cost more money to lay down than earlier purchases. They are not quotably dearer, here, however, although they have advanced so much in the English markets as to render it advantageous to re-ship thither from New York, and several large lots have been so sent back. The Montreal market is also very bare, and if anything, higher than this. *Molasses*.—is rather firmer but a slow sale. Syrups are also somewhat slow in moving, and have not sympathized with the recent advance in sugars.

Rice.—Meets an ordinary demand. American is not in large supply and good samples command full quotations. Rangoon is without change. *Spices*.—Cassia is in large stock, and prices are less firm, but nominally unaltered. Black pepper is in small supply and holders are firm at quotations. Other articles unchanged. *Sugars*.—Are everywhere very firm, with a still advancing tendency. It is estimated that the stocks held in the whole world will be little if anything, over 50 per cent. of what they were at this time last year, while the yield of the last crop in Cuba is now acknowledged by all to have been from 20 to 25 per cent. below an average. In Canada, stocks at all points are very low, both of raws and of refined. There is no Porto Rico either in Montreal or here, a very trifling amount of Barbadoes, and the stock of Cuba is in very few hands. The refiners have had great difficulty in furnishing themselves with goods suitable for refining, and one firm had actually to buy a cargo of very low grade, Pernambuco, first shipped from Brazil to the Clyde, and thence ordered to Montreal without unloading. Prices, here have not responded in full measure to the reports from other markets, and both raws and refined have been selling and are still selling below their real value; and this notwithstanding the fact that stocks are notoriously small, while they cannot be replaced except at an advance on quotations now obtainable here. *Teas*.—Continue firm, but without further change. Sales have been few and chiefly of a retail character. *Tobaccos*.—Sell in the ordinary way. The market is now steady at the recent decline in values, caused by competition between the manufacturers, and which has reduced profits so greatly as to make the business one of very small gains, and several of the weaker men have been obliged to close their factories. *Wines & Liquors*. Not much doing, and prices without change.

HARDWARE.—The spring trade is now about at an end and importers are principally engaged in receiving goods now arriving by the St Lawrence. Some slight alterations in quotations will be seen by reference to the price list.

HIDES & SKINS. *Hides* are coming in pretty freely, but demand is good and prices are firm. *Calf Skins*.—The supply is considerable, but there

is sufficient demand for all arriving, and there is no accumulation of stock, nor any tendency to lower prices. *Sheep Skins*.—Few offering, and a ready sale at full prices for all arriving.

LEATHER.—Business has been very dull during the past week. *Spanish Sole*. is in fair request, and steady at quotations. *Upper*.—Is firm but without any particular enquiry. *Harness*.—Is dull and unchanged. *French Calf*.—Is a slow sale, but quotations are unaltered. *Pebble & Buff*. Are tolerably active for best qualities, which are to some extent used in place of French calf.

LUMBER.—Shipping continues brisk, large quantities of all grades leaving Canadian ports for the United States markets. Several orders are also being filled by Canadian manufacturers for the Liverpool market. The break in the Erie Canal has caused a stagnation in shipping on Lake Erie, and it is probable lake freights will come down a little here as there will be a rush of Lake Erie vessels for Oswego freights. No change in prices since last week.

PAINTS & OILS.—Trade has been hardly so brisk as previously, and prices are entirely without change.

PETROLEUM.—Business continues very dull, the market is somewhat unsettled at present, and prices will not be definitely fixed until it becomes known what is determined upon by the combination of western refiners.

PRODUCE.—This market has been entirely devoid of animation during the past week, although generally speaking the feeling was firmer than the week previous. An advance of 1d. to 3d. per cental on wheat in Liverpool, and a corresponding improvement in the American markets gave holders both of flour and wheat more confidence; and although there was very little competition among buyers, previous prices were firmly maintained, and in some instances higher figures were reached. *Flour*.—Has been firm throughout the week, but, with the exception of a few round lots which changed hands at outside points, most of the demand was for 100 brl. lots for local consumption. For these \$5.80 was offered, and in some instances accepted, but holders generally ask \$5.90 and \$6 to 6.10 for fancy. The principal sales reported during the week were: 100 brls spring extra at \$5.90; 100 brls fall extra at \$6.25; 100 brls fancy and 100 brls spring extra at \$5.90 f. o. c. here; 1,000 brls No 1. Superfine at \$5.65 f. o. b. at Hamilton; 500 brls fancy at \$5.80 on the cars at Norval; 100 brls Superfine at \$5.85 f. o. c. here. *Wheat*. The market has been exceedingly dull, and no transactions are reported. Holders, however are firm at quotations, which are beyond the views of buyers. *Barley*.—There has been very little competition among buyers, the chief business having been for malting purposes, at rates in no way changed from those ruling at the close of last week. *Oats*.—With liberal offerings on the track, rates have continued to give way, holders preferring to submit to some reduction rather than store, and sales of cars have been effected at 47c. to 48c. buyers now offering 46c. to 47c. and holders demanding 47c to 48c. *Peas*.—Only small lots changed hands during the week at about previous quotations. *Seeds*.—Clover continues very scarce, and for small lots dealers pay as high as \$5.40, retailing at \$5.50 to 5.75. Timothy is practically unsaleable, and not more than \$2.50 to 3.00 can be obtained for round lots. *Hay*. Receipts have been sufficiently liberal during the week, selling at from \$11 to 16. *Straw*.—Came in to a moderate extent and brought \$8 to 11.

PROVISIONS.—The market has been quiet, although to supply the city trade a good business has been done. *Butter*.—No round lots of desirable quality are offering, and quotations for choice are purely nominal. No transactions in inferior are reported. *Cheese*.—Sells to supply local consumption at quotations. Very little coming in. *Eggs*.—Are more abundant, and for packed 11c. would be paid, the retail price being 13c. *Lard*. sells in a retail way at 12c to 12½. *Pork*.—Mess

has been in small demand, and only limited sales have been effected at \$19 to 19.50 for heavy and \$17.50 for thin. *Bacon & Hams*.—A slight recovery from the steady decline in the English markets gave more confidence to holders here, but few lots have changed hands. 2 tons Cumberland cut were reported sold at 9½c.

WOOL.—The market is very quiet, and few lots coming in, which have been taken within the range of quotations.

TIMBER TRADE OF QUEBEC.—The following is a list of the number of vessels loaded with timber cargoes during the season of 1870:—

For ports in Great Britain, &c.—Ves'ls.		Tons.
Messrs. R. R. Dobell & Co.	138	104,349
J. Sharples, Son & Co.	125	91,818
John Burstall & Co.	120	92,640
A. F. A. Knight	78	51,277
Benson & Co.	77	48,881
Allan, Gilmore & Co.	67	50,499
Allans, Rae & Co (st. ships, &c)	73	93,343
Ross & Co	51	41,658
Henry Fry	26	22,741
James Connolly	23	14,296
C. W. Wilson	20	11,311
Hamilton Brothers	17	10,199
Pemberton & Co	14	5,909
D. R. McLeod	13	6,730
J. Gormly	10	6,121
Price Brothers	11	5,315
Roche & Stavely	9	5,935
J. J. Bew	8	5,540
Hens Hagens	4	2,350
Belling & Lamotte	5	3,169
J. McLaren	7	4,081
Thompson & Co.	3	1,505
De Wolfe & Powell	3	2,416
James Dean	4	2,736
Masters, &c., &c.	24	15,377
Total	932	701,265

For the Lower Ports, &c.		Tons.
Messrs. W. & B. Brodie	44	2,722
Hunt, Brock & Co	28	2,993
W. H. Jeffrey & Co.	27	2,032
Gulf Ports Steamship Co's	27	7,704
T. Fraser & Co.	5	225
Lord & Magor	2	211
J. Laird	2	934
W. Convey	4	210
Masters, &c. &c	109	6,830
Total	248	23,831

—Witness.

—By Act of the Prince Edward Island Legislature an extra duty of 2½ per cent. is added to the present duties, as well as imposed on all free goods, except certain Colonial productions, in which the trade between the Island and the other Provinces is reciprocal, such as flour, coal, lumber, etc. English coal and salt are taxed 2½ per cent.; as also printing paper, books, etc. Goods that paid a duty of one per cent. before will be charged 3¼ in future. The 2 per cents. are raised to 5½ and the 5 per cents. to 7½. The brewers will have to pay an additional penny per gallon on all whiskey they manufacture; American flour is charged 2s. 3d. per barrel. It is expected that these impositions will increase the revenue next year by £13,000.

—The number of drummers and commercial travellers sent from New York city is estimated at 25,000. Their salaries and commissions, at \$1,500 a year, amount to \$37,500,000. If this be added to their travelling expenses—\$4 a day—estimating that they are on the road 150 out of the 365, \$15,000,000 must be added, and the aggregate expense is swelled to \$52,500,000, which the retail dealers in the country are compelled to make up to the wholesale business at New York.

J. F. Lawton,
 Manufacturer of every description of
PATENT GROUND
WARRANTED CAST STEEL SAWS,
 ST. JOHN, N. B.
 For price list and terms send address



Government House, Ottawa,

Wednesday, 19th day of April, 1871.

PRESENT:
 HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the authority given by the 54th Section of the Act 31st Vict., Cap 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Port of Morrisburgh, in the County of Dundas, and Province of Ontario, shall be and the same is hereby erected into and constituted a Warehousing Port, within the meaning of that Act.

WM. H. LEE,
 Clerk Privy Council.



Government House, Ottawa,

Wednesday, 26th day of April, 1871.

PRESENT:
 HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs and under and in virtue of the authority given by the 5th Section of the Act 31st Victoria, Cap. 6, intituled: "An Act respecting the Customs:"

His Excellency has been pleased to order, and it is hereby ordered that "Ship Harbour" in the Province of Nova Scotia, be and the same is hereby erected into an Out Port of Entry and placed under the Survey of the Port of Halifax.

WM. H. LEE,
 Clerk Privy Council.



Government House, Ottawa,

Saturday, 15th April, 1871.

PRESENT:
 HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Public Works, and under and in virtue of the 58th section of the Act 31 Vic. Cap. 12, intituled, "An Act respecting the Public Works of Canada," His Excellency in Council has been pleased to order, and it is hereby ordered, that the Order in Council of the 8th day of December, 1866, fixing the rates of toll to be levied on Saw-logs and Square Timber passing down the Slides on the River Trent, be, and the same is hereby cancelled; and it is hereby further ordered, under the authority aforesaid, that henceforth the following rates of toll shall be and they are hereby imposed and authorized to be levied and collected on Saw Logs, Square Timber, &c., passing down the slides on the said River Trent, that is to say:—

On each Saw Log (whether rafted or in single sticks) for passing through the Slides at Healy Falls and Middle Falls, one half cent per Log; and for passing through the slides at Ranney Falls and Chisholm Rapids, one quarter of a cent per Log.

On each stick of Square Timber (whether rafted or in single sticks) one cent per stick for passing through each of the Slides.

On every Railway Tie, Bolt, Barrel Heading, and Stave of nine feet in length, one quarter of a cent for passing through each one of the Slides.

On every Telegraph Pole, one eighth of a cent for passing through each of the Slides.

Certified,

WM. H. LEE,
 Clerk Privy Council, Canada.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

EAST.				
	a.m.	p.m.	p.m.	p.m.
Depart.....	5.37	12.07	5.37	7.07
Arrive.....	9.57	11.07	6.57	11.07

WEST.				
	a.m.	a.m.	p.m.	p.m.
Depart.....	7.30	11.45	3.45	5.30
Arrive.....	5.30	10.05	12.50	0 9.05

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart.....	7.00	11.45	4.00	5.30	11.30
Arrive.....	9.20	11.00	5.30	9.20

Northern Railway.

	a.m.	p.m.
Depart.....	7.45	3.45
Arrive.....	11.10	8.10

Trains leave Brock Street Station 15 minutes later.

The Freehold Permanent Building and Savings Society.

DIVIDEND NO. 23.

NOTICE is hereby given that a dividend at the rate of 10 per cent. per annum for the seven months ending 31st May has been declared on the capital stock of the Society, payable on and after Thursday, 1st June next. The transfer books will be closed from 16th to 31st INSTS., inclusive.

Notice is also given that the Annual General Meeting of the Society will be held on WEDNESDAY, 7th JUNE NEXT, at 12 o'clock noon, for the election of Directors and other business.

38-td By order, CHAS. ROBERTSON, Sec.

Dickson & Macgregor,

INSURANCE and General Agents and Accountants. Marine and Fire Losses carefully adjusted; accounts audited, and prompt attention given to collections. No. 8 Ontario Chambers, corner of Church and Wellington streets

CHARLES R. DICKSON, ALEX. MURRAY MACGREGOR

EXTRA SHOE NAILS, TACKS, &c.

S. R. Foster's

NAIL, SHOE NAIL AND TACK WORKS,
 ST. JOHN, N. B.

For price list and samples please address our Agent at Montreal.

JOHN A. ADAMS,
 30 St. Francois-Xavier Street.



Notice.

CUSTOMS DEPARTMENT,
 Ottawa, 5th May, 1871.

NOTICE is hereby given, that His Excellency the Governor General, by an Order in Council bearing this day's date, and under the authority vested in him by the 3rd Section of the 34th Victoria, Cap. 10, has been pleased to order and direct that the following articles, used as materials in Canadian manufactures, be transferred to the list of goods which may be imported into Canada free of duty, viz:

- "Curled Hair."
- "Oranges," "Citrons" and "Lemons," when imported in brine for the purpose of being candied—and also the rinds of these fruits when imported in "brine for the same purpose."
- "Ivory Nuts."
- "Cotton Warp," not coarser than No 40.
- "Annatto."
- "Rennet."
- "Union Collar cloth" Paper.

and the following Gums, viz,

- "Sandarac."
- "Mastic."
- "Shellac."
- "Damar."

By Command,
 R. S. M. BOUCHETTE,
 Commissioner of Customs

PHENIX MUTUAL

LIFE INSURANCE COMPANY,

Hartford, Connecticut.

ASSETS, securely invested \$6,090,562 13
 SURPLUS, free of all liabilities 1,761,147 19
 Ratio of Assets to Liabilities larger than that of any other Company of equal age, being

144.62 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders \$1,021,217 32
 INCOME in 1870 2,827,638 16

The progress of the Company for the last five years has been as follows:—

	Assets at end of year.	Income for the year.
1867.....	\$1,457,314 95.....	\$ 848,607 71
1867.....	2,218,344 29.....	1,179,044 28
1868.....	3,664,060 18.....	1,930,833 64
1869.....	5,081,973 50.....	2,432,979 09
1870.....	6,090,562 13.....	2,827,638 16

Within the past five years the Assets of the Company have increased more than five million dollars, notwithstanding nearly a million dollars have been returned to Policy-holders in Dividends, and one and a quarter million dollars paid in losses by death during that period.

That this is a progressive Company is demonstrated by the following comparative statement of business in 1865 and 1870, respectively:—

	No. of Policies Issued.	Sum Assured.
1865.....	4,302.....	\$ 8,779,425
1870.....	9,065.....	19,466,761

	Income.	Assets.
1865.....	\$ 666,681 00.....	\$ 903,284 71
1870.....	2,827,638 16.....	6,090,562 13

That the business of the Company is managed with strictest economy, is indicated by the fact that notwithstanding the large increase in business, the expenses have been in inverse proportion, as will be seen by the following table:—

	1870.	1869.
Ratio of Expense to Premium Receipts.....	17.39.....	19.27
Ratio of Expense to Gross Receipts.....	15.41.....	17.20
	1868.	1867.
Ratio of Expense to Premium Receipts.....	19.67.....	22.53
Ratio of Expense to Gross Receipts.....	18.07.....	20.53

As evidence of the special care taken by the Company in the selection of risks, it is sufficient to state that its ratio of losses paid to amount at risk, is smaller than that of any other Company of equal age, namely, 0.91.

Since the commencement of business, the Company has issued more than

52,000 POLICIES,

and has paid in losses

ONE AND THREE QUARTERS MILLION DOLLARS

To the families of those who have deceased while members of the Company

J. F. BURNS, Sec. E. FESSENDEN, Pres.

ANGUS R. BETHUNE,
 General Agent for Canada—Montreal.

Good, active men wanted to act as agents in Canada, on reasonable terms. Address the General Agent, Montreal.

Mercantile.

Lawson, Harrington & Co.,
GENERAL COMMISSION MERCHANTS
 DEALERS IN
DRY AND PICKLED FISH, FISH OILS
AND KEROSENE.
 COMMERCIAL WHARF,
 HALIFAX, N. S.

Joseph S. Belcher,
 Late Geo. H. Starr & Co.)
COMMISSION & WEST INDIA MERCHANT,
 HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour, and West India Produce, &c.
CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto: G. H. Starr, President People's Bank, Halifax; J. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

Toronto Auction Mart,

Established 1834

F. W. COATE & CO.,

Manufacturers' Agents,

AUCTIONEERS AND COMMISSION MERCHANTS,
 KING STREET, TORONTO.

W. J. PITON.

R. H. HUNTER.

Piton & Hunter,

GENERAL COMMISSION

AND

MANUFACTURER'S AGENTS,

WINNIPEG,

PROVINCE OF MANITOBA.

Consignments solicited.

Richard Hall & Co.,

HARDWARE Merchants, 37 Front Street, Toronto.

L. Coffee & Co.

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

Parson Bros.,

PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Warehouses 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. 28

Sessions, Turner & Cooper.

MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of James Campbell.

John Beard,

WOODSTOCK, Ont., Manufacturer of First-class Turned Flour Barrel Heading. Insurance and Land Agent. 24

BROOMS.

AN IMPORTANT IMPROVEMENT IN THE MANUFACTURE OF BROOMS.

BROWN'S LOCKED BINDING BROOM.

PATENTED 1871.

Manufactured by **ABNER BROWN, No 241 King Street East, Toronto, Ontario.**

It is too well known that Brooms are liable to, and often do, come off the handle; but that is ENTIRELY PREVENTED BY BROWN'S LOCKED BINDING, which adds to the beauty of the Broom, and for durability it cannot be excelled.

Prices as low as for any Broom in the market. Orders from the trade respectfully solicited.

ABNER BROWN,

26-3m 241 King St East, Toronto, Ont.

Hotels.

St. James' Hotel, Montreal.

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

Branch Establishment of the St. Lawrence Hall.

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

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

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gossage)

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

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

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

The Canadian Land and Emigration Company

OFFERS for Sale, on conditions of Settlement, GOOD FARM LANDS,

the COUNTY OF PETERBORO', Ontario, in the well-settled TOWNSHIP OF DYSART,

where there are Grist and Saw Mills, Stores, &c., &c., AT ONE DOLLAR AND A HALF AN ACRE.

In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterson Road,

AT ONE DOLLAR AN ACRE.

For particulars, apply to

CHAS. JAS. BLOMFIELD,
 Manager, C. L. & E. Company, Peterboro

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

Financial.

Dissolution of Partnership.

THE Partnership hitherto existing between the undersigned as Stock and Share Brokers, was this day dissolved by mutual consent.

E. FORD,
 P. TAIT.

Montreal, April 21st, 1871.

NOTICE.

THE business of Stock and Share Broker will be continued and carried on by the undersigned.

E. FORD.

No. 9 Corn Exchange, April 21, 1871.

Removal.

THE office of E. FORD, Stock and Share Broker, will be removed on the FIRST MAY next to No. 83 ST. FRANCOIS XAVIER STREET.
 Montreal, April 21, 1871. 37

Financial.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS.

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE, 8 PHILIP BROWNE, Notary Public

MONEY TO LOAN.

THE TRUST AND LOAN COMPANY

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

INTEREST AT EIGHT PER CENT.

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

ANNUAL INSTALMENTS,

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

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

For further particulars apply to

J. W. G. WHITNEY,

Appraiser of Trust and Loan Company for the City of Toronto and County of York.

And Hamilton, to

A. H. MACAULAY,

Provincial Insurance Co. of Canada Office, 57 James St. (north) Royal Hotel Block.

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS

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

OTTAWA AND PEMBROKE.

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

Campbell & Cassels,

J. CAMPBELL, 60 King Street, East, [W. G. CASSELS

TORONTO,

BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stock, Gold, Silver, and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & 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; invested 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.

Insurance.

ANNUAL STATEMENT
OF THE
NATIONAL LIFE INSURANCE Co.,
OF THE
UNITED STATES OF AMERICA.

FOR THE YEAR ENDING DECEMBER
31st, 1870.

NET ASSETS, JANUARY 1, 1870, - \$1,234,482.40

RECEIPTS DURING THE YEAR.
Prem's on Policies...\$640,982 18
Extras, &c..... 1,813 73
Interest..... 96 885 05 \$739,680 96

DISBURSEMENTS FOR THE YEAR.
Claims by Death and Annuity.....\$105,848 30
Surrendered Policies 19,578 65
Re-Insurance..... 17,080 40
Taxes..... 10,541 19
Expenses..... 218,807 33 \$371 8

INCREASE IN NET ASSET DURING
THE YEAR, - - - - - \$367,825 09
\$1,502,307 49

ASSETS, JANUARY 1, 1871.
Cash on hand and in Bank... \$80,707 74
\$450,000 U. S. Bonds (Cost)... 452,597 69
\$35,000 Virginia State 6's (Cost) 16,747 26
Dominion of Canada 6's (Cost)... 63,873 33
Loans on First Mortgages on real estate..... 339,396 70
do. Bonds and Stocks (worth \$902,900)..... 591,000 00
do. Other Securities..... 28,552 70
Office Furniture and all other Property..... 10,457 16 \$1,502,307 49
Present Value of Re-Insured Policies.....\$16,850 00
Premiums Deferred (Semi-Annually and Quarterly)..... 94,443 00
do. in Course of Collection. 33,265 09
Market value of Investments in excess of Cost..... 17,377 74
Interest accrued..... 11,354 00 \$173,289 74

GROSS ASSETS, JANUARY 1, 1871, \$1,765,597 2
Member of Policies in force, January 1st, 1871... 7,259 09
Amount do. do. do. \$18,549,637 0

The Annual Statement, as given above, shows that this Company has accumulated, during the twenty-nine months of its existence, the sum of \$765,597.23, which, with the Capital Stock of \$1,000,000, makes a total amount of available and Valuable Assets of ONE MILLION, SEVEN HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED AND NINETY-SEVEN 23.100 DOLLARS, the whole of which is held safely and profitably invested for the security of its Policy-Holders.

A valuation of the Policies in force on the first day of January, 1871, made by the most rigid method, and upon the same standard as to Interest and Mortality as that upon which its Premiums are based, shows that the full present value, or amount required to safely re-insure its risks on that date, was \$807,389.

A careful examination of the above figures, and of the character of the Assets, gives conclusive evidence that the NATIONAL LIFE INSURANCE Co. of the U. S. of AMERICA affords to policy-holders that which is the most desirable in any Life Insurance Co., namely, abundant security.

The ratio of Assets to Liabilities is over 200 per cent.; that is, the Company has more than \$200 for each \$100 of liability.

The National Life Insurance Co. of the U. S. of America is the only American Life Company that has made a deposit in Canada for the exclusive benefit of "Canadian Policy-holders."

LIVINGSTONE, MOORE, & CO.,

General Agents for Canada, Toronto.

Office:—York Chambers, Toronto 86

Agents' Directory.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker, &c. Perce, Gaspe, P. Q.

JOHN TISSIMAN, Agent Hartford Fire and Canada Life Insurance Companies, General Land Agent, &c., &c., Chatham, Ont.

A. C. BUCK, Agent of Liverpool and London and Globe, Provincial, and Canada Life Insurance Companies Exchange Broker; Money loaned and received on deposit Caledonia, Ont.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land, and General Insurance Agent. Offices, River Street, Paris, and Roy's Buildings, Brantford.

C. E. L. JARVIS, Insurance and Commission Agent: General Agent Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America, & Quebec Marine Insurance Companies, and for the Imperial, Etna, and Hartford Fire Insurance Companies. St. John, N.B.

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

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

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

JOHN GARVIN, General Agent for the Etna Life Insurance 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., Travelers' Ins. Co., (Life and Accident,) No. 11 James Street, Hamilton.

J. D. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial, Fire and Marine; Scottish Provincial, Life; Etna, of Hartford, Inland Marine, Phenix, Ocean Marine, Hamilton, Ont.

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

G. W. GIRDLESTONE, Fire, Life, Marine, Accident 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 Metrop'ln Perm't Bldg. Soc'y, No. 5 King-st. West. Toronto.

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.

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

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

JOHN AGNEW, Agent for Royal, Imperial, North British, 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 Accident 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.

Insurance.

THE EQUITABLE

Life Assurance Society.

ANNUAL STATEMENT,
JANUARY 1st, 1871:

Net Cash Assets, January 1, 1870.....\$9,173,871 30

RECEIPTS.
Premiums.....\$6,502,723 59
Interest..... 591,112 20
Rents (eight months)..... 90,508 34 7,184,344 13

DISBURSEMENTS.
Claims by death.....\$1,375,316 55
Cash dividends, including additions paid to policyholders. 1,129,058 36
Annuities, matured endowments and surrendered policies..... 722,070 31
Total paid policyholders...\$3,226,445 22
Total expenses, including commissions..... 1,088,565 43
Dividends on capital..... 8,213 33 4,323,223 58

NET ASSETS (exclusive of future premiums)..... \$12,034,991 45

Invested as follows:
Bonds and mortgages.....\$7,464,162 50
Real estate (unincumbered). 2,246,625 19
U. S. stocks, cost..... 641,372 45
New York State, city, and town bonds, cost..... 587,496 34
Bonds of other States, cost... 67,804 55
Cash in banks and other depositories..... 805,262 39
Loans on call secured by U. S. stocks..... 165,061 72
Personal assets connected with building..... 57,806 31

Actual cash investments.....\$12,034,991 45
Interest due and accrued..... 63,753 19
Rents due and accrued..... 15,102 46
Premiums in hands of agents and in course of collection..... 148,222 00
Office premiums in course of collection.... 204,815 93
Deferred semi-annual and quarterly premiums for the year..... 692,042 00
Market value of stocks in excess of cost.... 77,097 56

TOTAL ASSETS, January 1, 1871.....\$13,236,024 59

The assets are thus appropriated:
Total liabilities, including reserve for re-insurance of existing policies.....\$11,843,172 00
Capital stock..... 100,000 00
Surplus, eleven months only since Feb. 1, 1870..... 1,292 852 59
\$13,236,024 59

No. Amount.
Policies issued during year... 10,063 \$40,295,799 00
being the largest amount issued during the year by any company.

R. W. GALE,
Manager for Dominion of Canada

GEO. B. HOLLAND, } HOLLAND & DEMING,
GEO. B. DEMING, } General Agents for Ontario

OFFICE—53 CHURCH STREET, TORONTO.

British Advertisements.

Dunville & Co.'s



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.,
Royal Irish Distillers,
Belfast Ireland.

JOHN HEATH,

(Late Thos. Lowe & Co.)
Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,
BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

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.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Scymer's Straw Bottle
Envelopes



shipped in eight gross canvas pack-
ages, at 6s 6d per gross, or forwarded
for packing empty bottles or Wines
and Ales for shipment. They save
freight, breakage, &c., and resell on
arriving. Established 15 years. Sole
manufacturer.

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

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 Domin'on, published semi-
annually. 24-1r

Dry Lumber of all kinds, to Builders
and Dealers, by the car load, at Whole-
sale Prices.

THE Subscribers have on hand an unlimited supply of
Dry boards of all kinds, 1 1/2" and 1 1/4" Flooring, 1 1/2"
and 2" Pickings, Clear Strips, Sheeting and Cut-offs, all
thoroughly dry, and loaded on cars to suit purchasers, at
the lowest wholesale prices.

Office, south-west corner of King and Yonge Streets,
over Dow's Dry Goods store.

All Orders promptly supplied. Bills cut to order on
the shortest notice.

TORONTO PRICES CURRENT.—MAY 11, 1871

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rate, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Groceries, Hardware, Leather, Oils, and Provisions.

Table with columns for Soap & Candles, Wines, Liquors, &c., Brandy, Whiskey, and Wool. Includes prices for various goods like Golden Bar, Silver Bar, Brandy, Whiskey, and Wool.

INSURANCE COMPANIES
ENGLISH - Quotations on the London Market.

Table listing insurance companies with columns: No. Shares, Last Dividend, Name of Company, Share par value, Amount paid, and Last Sale.

Table listing Canadian insurance companies with columns: Name of Company, Share par value, Amount paid, and Last Sale.

Table listing American insurance companies with columns: When org'd, No. of Shares, Last Dividend, Name of Company, Parval of Shrs, Offered, and Asked.

Table listing railways with columns: Name of Railway, Sha's, Paid, and dates (May 9, April 21).

Table listing exchange rates with columns: Name of Bank/Instrument, Montreal, Quebec, and Toronto rates.

STOCK AND BOND REPORT.

Large table for Stock and Bond Report with columns: Name, Shares, Paid up, Divid'd last 6 Months, Dividend Day, and Closing Prices (Toronto, Montreal, Quebec).

Table for Securities with columns: Name of Security, Toronto, Montreal, and Quebec prices.

PRODUCE - Comparative Prices in Toronto Market

Table comparing produce prices for Wheat, Barley, Oats, Peas, Flour, etc., across different years (1871, 1870, 1869, 1868).

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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

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

ARTHUR HARVEY, Manager.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT.

A purely Mutual—Purely Farmers' Company.

Capital, 1st January, 1870.....\$228,773 95
 Cash and Cash Items.....\$76,874 66

With 32,822 Members.

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

N. B.—The "Agricultural" is now establishing Agencies portions of the Province of Quebec.

Dominion

Plate Glass Insurance Office.

Insurance against Breakages effected upon PLATE GLASS

in WINDOWS, DOORS, SHOW CASES, &c., &c.

And TRANSIT.

ALEXANDER RAMSAY,
 37, 39 and 41 Beccollet Street, Montreal.

Insurance.

General Insurance Agency.

SWEETSBURG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY.

FIRE AND MARINE.

AGRICULTURAL INSURANCE COMPANY.

FARM PROPERTY ONLY.

TRAVELLERS' INSURANCE COMPANY.

LIFE AND ACCIDENTAL.

E. H. GOFF,

GENERAL AGENT,
SWEETSBURG,

23-3m

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg.

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

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

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

A. MURRAY.....MANAGER

BRANCH OFFICE—32 Wellington Street, Toronto.

Marine Inspector.....CAPT. DAVID ROSS KERR.

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.

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. 1-ly
 Wm. ROWLAND, Agent, Toronto.

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, - - - 36,000
 Premium Note capital, over - - - - - \$220,000

C. E. CHADWICK, INGERSOLL, President.
 D. THURSTON, TORONTO, Vice-President.
 S. THOMPSON, Managing Director.

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Household Branch) and their contents, and City, Town, and Village Property generally. Also Country, Stores, Taverns, Flour Mills, &c., &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches.

Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required. This company has authority under the Statute 27 and 28 Victoria, cap 99, to issue Policies of Insurance on LIFE STOCK.

Applications will be received through any Agent of the Company, for Insurance against death from any cause, of Horses, Bulls, Oxen, Steers, and Cows.

HOUSEHOLD BRANCH.

Non-hazardous Household Property will be insured for three years or less, on which a Premium Note averaging from 1 1/2 to 4 per cent. will be taken, of which a small sum must be paid in Cash at the time of insuring, and endorsed on the Note.

FARMERS' BRANCH.

Country Dwelling Houses, isolated, with the Household Furniture, &c., contained therein. Also Barns and Out-houses, and Farm Produce; Hay and Grain in Stacks; Horses and other Cattle, Waggons, Sleighs and Harness; and Farm Implements and Machines generally; Churches and School Houses, not situated in cities, towns or villages, and isolated from all other buildings.

Agents of this Company are not allowed to charge any fee for Application or Survey.

W. T. O'REILLY, Joint Secretaries.

H. HANCOCK,

NORTH BRITISH & MERCANTILE

Insurance Company.

Established 1809.

CAPITAL.....£2,000,000 Stg.
 INVESTED FUNDS.....£2,838,118 18s. 8d. Stg.

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at 228 10s. stg.

Fire and Life Insurance effected on the most favorable terms.

Toronto Branch:

LOCAL OFFICES, Nos. 4 AND 6 WELLINGTON STREET,
 FIRE DEPARTMENT.....R. N. GOOCH, Agent.
 LIFE DEPARTMENT.....H. L. HIME, Agent

General Agents for Canada,
 MACDOUGALL & DAVIDSON.

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMEES.

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.

Montreal Office—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,005,026.
 Life Reserve Fund.....\$9,865,100.
 Daily Cash Receipts.....\$20,000

Directors in Canada

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

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

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

THOMAS BRIGGS Esq, Agent, 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

Insurance.

BRITON MEDICAL
And General Life Association,
 with which is united the
 BRITANNIA LIFE ASSURANCE COMPANY.

Capital and Invested Funds.....£750,000 Sterling.
 ANNUAL INCOME, £220,000 STG. :
 Yearly increasing at the rate of £25,000 Sterling.

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

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

Toronto Agency, 5 KING ST. WEST.
 Oct 17—9-lyr JAMES FRASER, Agent.

Fire and Marine Assurance.

THE BRITISH AMERICA
 ASSURANCE COMPANY

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

BOARD OF DIRECTION :
 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: E. ROBY O'BRIEN. Marine Inspector: CAPT. R. COURNEN.
 Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
 Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
 THOS. WM. BIRCHALL, Manager.
 \$3-ly

Canada Farmers'
Mutual Insurance Company.
 HEAD OFFICE, HAMILTON, ONTARIO.

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

Aetna
Life Insurance Company of Hartford, Conn.
 THE AETNA 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.

Agricultural
Insurance Company of Watertown.
 ASH ASSETS \$500,000
 DEPOSITED AT OTTAWA \$54,500
 THIS Company is prepared to do a FARM, LIVE STOCK, and NON-HAZARDOUS business throughout Ontario.
 A. W. SMITH, Agent for Toronto and Vicinity.
 HENRY CLINE, General Agent, Kingston.
 OFFICE—WELLINGTON STREET, TORONTO

Insurance.

CANADA
Life Assurance Company.

ESTABLISHED 1847.

THE recent failures of Insurance Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE

to know that in it every means are adopted to secure accuracy and faithfulness in its accounts and statements, as well as for the

SECURITY AND SAFE CUSTODY

of its funds and property. This may be seen by the following documents :

1st. The report by a COMPETENT AND SKILFUL AUDITOR, showing that the books, accounts and securities are accurately and safely kept.

2nd. The Report by a Committee of Directors, showing that they have SEEN and IDENTIFIED the VARIOUS SECURITIES held by the Company, and that these are valuable for the sums they represent.

3rd. The report and valuation of the position of the Company by the highest and most competent actuarial authority, the

HON. ELIZUR WRIGHT, of BOSTON.

A Comparison of the Company's Profit Bonuses, and its rates for assurances, with those of other offices is invited. Agencies throughout the Dominion, where every information can be obtained, or at the

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto, E. BRADBURNE, Esq., Toronto Street.
 General Agent for Eastern Ontario, GEORGE A. COX, Peterborough.
 1y

Reliance
Mutual Life Assurance Society
 OF LONDON, ENGLAND. Established 1840.
 GOVERNMENT DEPOSIT.....\$100,000

Head Office for the Dominion of Canada :
 229 ST. JAMES STREET, MONTREAL.
 DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B.; St. Hilaire: the Hon. Jno. Hamilton, Hawkesbury; F. Wolferstan Thomas, Esq., Cashier Molson's Bank.
 RESIDENT SECRETARY—James Grant.
 Net Assets, as at 31st Dec. 1899.....\$1,279,670 00
 Net Liabilities, do. do. 1,201,715 00
 Surplus..... \$77,955 00
 Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.
 JAS. GRANT, Resident Secretary.
 AGENTS—Toronto, Messrs. Dickson & McGregor, 8 Ontario Buildings, Corner of Church and Wellington Streets. Hamilton, John B. Young, Esq.

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

The Ontario
Mutual Fire Insurance Company.
 HEAD OFFICE..... LONDON, ONT.
 THIS Company is established for the Insurance of Dwell ing-houses and non-hazardous property in Cities Towns, Villages, and Country.
 Applications for Insurance made through any of the Agents.
 S. McBRIDE, President.
 JAMES JOHNSON, Secretary-Treasurer.

Insurance.

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.	NOAH BARNHART, Esq.
JOHN FISKEN, Esq.	ROBERT BEATY, Esq.
A. M. SMITH, Esq.	WM. GOODERHAM, Jr., 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 steam.
 On Cargoes by steamers to and from British Ports.

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE : WATERLOO, ONTARIO.
 ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the
 VILLAGE, FARM, AND MANUFACTURES.
 Each Branch paying its own losses and its just proportion of the managing expenses of the Company.
 C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
 J. HUGHES, Inspector. 15-yr

London Assurance Corporation.
 FIRE AND LIFE.

ESTABLISHED BY ROYAL CHARTER, 1720.

FUNDS IN HAND.....£2,463,533 17s 4d. Stg.
 HEAD AGENT, MONTREAL—ROMEO H. STEPHENS,
 No. 56 St. Francois Xavier Street.
 S. F. HOLCOMB, Agent,
 No. 2 Exchange, Toronto.

The Victoria
Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property, at Low Rates.
 BUSINESS STRICTLY MUTUAL.
 GEORGE H. MILLS, President.
 W. D. BOOKER, Secretary.
 HEAD OFFICE HAMILTON, ONTARIO
 Aug-15-lyr

Imperial
Fire Insurance Company of London.
 No. 1 OLD BROAD STREET, AND 16 PALL MALL.
 ESTABLISHED 1803.

Canada General Agency,
 RINTOUL BROS.,
 24 St. Sacrament Street, Montreal.
 JAMES E. SMITH, Agent.
 Toronto, 3 Manning's Block, Front Street.

THE MONETARY AND COMMERCIAL
TIMES—INSURANCE CHRONICLE.

DEVOTED TO
 Finance, Commerce, Insurance, Rail-
 ways, 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.