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The Leading Wholesale Trade of Toronto.
BOOTS SHOES AND RUBBERS
 WHOLESALE.
CHILDS & COMPANY.
 INVITE THE ATTENTION OF DEALERS TO their large stock of Goods, suitable for the **SPRING TRADE!**
 Cash and prompt time buyers are particularly requested to examine our samples before completing their spring purchases.
CHILDS & COMPANY,
 51 YONGE STREET, TORONTO.

JOHN MACNAB & CO.,
 Late Lyman & Macnab,
WHOLESALE
Hardware Merchants,
TORONTO.
 5 Front Street East, opposite American Hotel.
JOHN MACNAB. T. HERBERT MARSH

Canada Confectionery and Biscuit Works.
WILLIAM HESSIN,
WHOLESALE CONFECTIONER
 AND
BISCUIT MANUFACTURER,
 OFFICES AND FACTORY:
No. 7, FRONT STREET, 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, Torrance and 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.,
 10 Wellington Street East.,

L. Coffee & Co.,
PRODUCE & COMMISSION MERCHANTS,
 No. 2 Manning's Block, Front St., Toronto.
 Advances made on consignments of Produce.

The Leading Wholesale Trade of Toronto.
THOMAS LAILEY and CO.,
 IMPORTERS
 AND
WHOLESALE CLOTHIERS
 DEALERS IN
AMERICAN RUBBER CLOTHING.
 WAREHOUSE:
 6 FRONT STREET WEST,
 TORONTO.

P. G. CLOSE & Co.,
Wholesale Grocers
 AND
WINE MERCHANT
 Corner of Church and Front Streets,
 TORONTO

J. B. Boustead,
PROVISION & COMMISSION MERCHANT,
 2 & 4 Colborne Street, Toronto.
 Advances made on consignments.

Leading Trade of the Maritime Provinces.
Joseph S. Belcher,
 Late Geo. H. Starr & Co.)
Commission and 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; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

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.

Hall & Fairweather,
COMMISSION MERCHANTS
 AND
DEALERS IN FLOUR.
 ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.
 FALL 1871.
Buchanans, Binny and McKenzie,
 HAMILTON, ONT.
 Will have their
 FALL IMPORTATIONS
 OF
STAPLE AND FANCY DRY GOODS,
 complete and opened for inspection on
FRIDAY THE 1st SEPTEMBER,
 to which they invite the attention of their customers and of the trade generally.
 IN CANADIAN MANUFACTURES.
 TWEEDS, BLANKETS, KNITTED GOODS,
 COTTONS, COTTON YARNS, BATS, &c.
 Their Stock will be found large and well bought.
BUCHANANS, BINNIE & MCKENZIE.
 Hamilton, 21st August, 1871.

Thompson, Birkett and Bell,
 HAMILTON.
NEW SPRING GOODS
Received and opened out daily.

W. J. PITON. R. M. HUNTER.
Piton & Hunter,
GENERAL COMMISSION
AND MANUFACTURERS AGENTS,
 WINNEPEG, PROVINCE OF MANITOBA.
 Consignments Solicited.

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS,
 Stationers, Book-Binders, etc.,
 66 and 68 King Street East, Toronto, Ontario.
ACCOUNT-BOOKS FOR BANKS, INSURANCE
 Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.
 A large stock of Account-Books and General Stationery constantly on hand. 3-ly

COLLECTION OF DEBTS
Cupples & Hunter,
 Managers of the
Canada Mercantile Protective Association,
 Established 1864, for the Collection of Debts through out the Dominion, &c. Commission charged only on the amount collected.
 20 TORONTO STREET, TORONTO.

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.

FERRIER & CO.,

IRON & 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 72

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,
WINES, &c.,

Corner of St. Peter and St. Sacrament Streets

MONTREAL.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

REFERENCE BOOK, containing Names and ratings
of Business Men in the Dominion, published semi-
annually. 24-1y

EXTRA SHOE NAILS, TACKS, &c.

S. K. 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.

W. and F. P. Currie and Co.,

60 GREY NUN STREET, MONTREAL,

IMPORTS

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. 34-4

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous
terms from

The Canadian Land and Emigration Company.

Apply to

C. J. BLOMFIELD, Manager,
Peterborough,

Or to the Agency in Toronto,

W. R. STRICKLAND,
39 King St. West.

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, 1871.

10 July 71

JOHN McARTHUR and 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, etc.,
Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.

18 LEMOINE STREET.

JAMES ROBERTSON,

METAL MERCHANT,

AND MANUFACTURER OF

LEAD PIPE, SHOT, PAINTS, PUTTY, &c.

ALSO,

Circular, Gang, Cross Cut, and other Saws.
PROPRIETOR, } Also { Dominion Saw Wrks
Canada Lead & Saw Works. } Toronto.
Montreal.

R. Dunn, Fish and Co.,

WHOLESALE DRY GOODS,

479, St. Paul Street, Montreal.

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP
RAVEN BLACK LUSTRE.

Trade Mark Registered.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL.

B. HUTCHINS,

TEA MERCHANT,

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

CANADA MARBLE WORKS,

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—352 William Street

MONTREAL.

Marble, Slate Mantles, Grates, etc.

The Leading Wholesale Trade of Montreal.

FELT HATS, STRAW GOODS, &c., &c.

GREENE and SONS,

MONTREAL,

MANUFACTURERS OF

FELT HATS, STRAW GOODS,

SILK HATS, CLOTH CAPS,

WE ARE NOW FULLY STOCKED WITH THE
leading lines of new styles for the

SPRING TRADE.

To which we would invite the attention of all buyers.

Forty years experience our firm have had in the whole-
sale trade of Canada.

We always seek to please our customers and hope, by
further careful attention to their interests, to maintain the
standing we now hold among them and the business com-
munity.

FACTORIES:

FUR GOODS—525 St. Paul Street.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 St. Paul Street.

SILK HATS—521½ St. Paul St.

WAREHOUSE—517, 519, 521 St. Paul St., Montrea

GREENE & SONS.

SPRING 1872.

T. JAMES CLAXTON & Co.,

Caverhill Buildings, | 37 Spring Gardens,
St. Peter Street, | Manchester,
Montreal. | England.

Our stock having been bought EARLY will be CHEA .

The steamship "Sarmatian" brought us
167 Packages—Value over £12,000 Sterling.

Mercantile Summary.

THE auction sale of J. B. Sorley's stock of
leather, on Wednesday, by R. A. Hoskins & Co,
was very successful, realizing good prices.

THE DECEASE of Mr. J. C. Griffith, for many
years a retail merchant of Toronto, and brother
of Messrs. W. & R. Griffith and Mr. Thomas
Griffith, wholesale merchants, is reported in the
daily papers.

It is understood that the Dominion govern-
ment have purchased the lot on the west of the
present site of the Custom House. The whole
plot will afford ample accommodation for the
new Custom House, which it is expected will be
gone on with this summer.

Mr. Sam'l Norris, a small trader of Cayuga
was burned out some few months ago, under
rather suspicious circumstances which we men-
tioned at the time, and in consequence was
never able to collect his insurance money; he
has now absconded after having committed
the crime of forgery. Under these circumstances
the companies will scarcely be held liable for the
amount of their policies.

A PRIVATE letter from a respectable source
in England, says that Prussian agents are buying
horses freely in Great Britain.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL

IMPLEMENTS,

10 & 12 Front Street West, Toronto.

M. STAUNTON

MANUFACTURER OF

Room Paper, Window Blinds and Borders.

The stock for the Spring of 1872 will consist of a ver

LARGE AND WELL ASSORTED VARIETY

Of the newest and

MOST ATTRACTIVE DESIGNS

23 IRON BLOCK, FRONT STREET,

1872

TORONTO

MR. L. C. LAMONT who has been doing business for some time at Dresden, Ont., has absconded leaving liabilities of about \$13,000, and assets less than half that sum. We understand that he had some previous experience in this line some fourteen years ago, which is still fresh in the memories of some parties in Montreal.

AN ADMIRABLE opportunity is offered for some person with sufficient means to engage in the manufacture of bricks, by the failure of Morin. For the last year or two he has practically had a monopoly of this profitable trade, and his estate must soon be brought into the market. Such an opening for a competent man rarely offers. Spring will soon be open and with it will come a large demand for bricks, which it will be difficult to supply.

REVERTING to the three score and ten Insolvents of this young year, named in our issue of last week, we have since seen a letter from the County of Victoria, pretty well north, which shows that their financial affairs are working pretty close up there. Says this gentleman, "All of us engaged in Dry Goods are suffering trials and troubles this winter; there have been several failures within a few months in this section, and the selling of bankrupt stocks has made trade very dull. Our merchants will nearly all, to a greater or less degree require some consideration at the hands of their creditors. Those with capital may weather it through; those without it will not unlikely have to succumb."

The Leading Wholesale Trade in Toronto

OGILVY and CO.,CORNER OF WELLINGTON AND JORDAN STS
TORONTO,

Have now in stock a portion of their

SPRING IMPORTATIONS,*And are receiving weekly additions.***ASSORTMENT WILL BE COMPLETE BY 1st
OF MARCH.**

Sorting up Orders promptly executed.

OGILVY & CO.

Toronto, 1st February, 1872.

SESSIONS, TURNER & COOPER,MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN**Boots and Shoes,**

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER,
1872.

JAS. COOPER.

MONTREAL MERCHANTS when they fail, fail grandly. The latest instance is the Hardware House of Sancer & Frere, who make vastly more commotion at their stoppage than ever they did while financially alive. At a meeting of their creditors on Tuesday, they made an offer of 12½ cents on the dollar, and we believe got the requisite majority to agree to a settlement on this basis. They owe nearly \$50,000 to 51 creditors, and of these nearly 30 are small French traders in the country, whose paper they had obtained and discounted for sums of \$100 to \$900 and who now can whistle "Ma belle Canadienne" over their lost 87½ per cent. Happily there are not a dozen Montreal firms "let in" and the aggregate of their claims is only some \$8000. The question on all sides is how did such persons ever get so much credit.

QUITE A commotion has been caused among the grocery trade of Toronto, by the announcement of the failure of Mr. Wm. Adamson, who was doing business on Yonge street, and at the Market, under the style of "the Toronto Tea Company." We have been shown a statement of the liabilities amounting to over \$40,000, which are generally distributed among the best firms in the wholesale grocery trade of this city, and Montreal. The assets are in the neighborhood of \$33,000 to 34,000. It appears from Mr. Adamson's own statement, that he entered upon this business about two years ago, without any knowledge of the trade, and without capital, though this latter fact appears to

The Leading Wholesale Trade of Toronto.

CARD OF THANKS.

TORONTO, 1th February.

We, the undersigned, take this, our first opportunity of rendering our thanks to those friends who assisted so kindly in the removal of our goods from the burning warehouse, and will always gratefully remember the active assistance rendered us on this occasion.

THOMAS WALLS & Co.

We have taken the Warehouse

NO. 38 YONGE STREET,

And hope to resume business in a few days.

Back orders will be executed as quickly as possible.

FIGS! FIGS!! FIGS!!!

A LARGE CONSIGNMENT IMPORTED DIRECT from Malaga is now to hand. With regard to this article, we are prepared to

Offer the Trade Special Inducements,

We would also call attention to our stock of

GENERAL GROCERIES!

TEAS, WINES, LIQUORS, &c.,

Which will be found replete in every branch, and at such prices as must insure satisfaction.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street.

TORONTO.

have been misrepresented by him. The extraordinary credit he was able to obtain was doubtless due to his previous good character and a strong feeling of confidence in his integrity, and many of the creditors feel much chagrined at the unexpected turn affairs have taken. The apparent success of the business can hardly be placed to the Insolvent's credit as he had no part in the inception of the concern, he having stumbled into it by a fortuitous accident. After trading on the capital of a friend which he allows to be withdrawn, he coolly, as they think, asks his creditors to accept a composition that would place him at once in possession of a surplus of several thousand dollars. This simply meant that the creditors should pay all the expenses of establishing the business, and make him a present of sufficient means to carry it on comfortably—certainly a cool proposition. The want of experience and capital has in this case again led to the usual result.

THE CASE of J. C. Nolan, Quebec, about which we had something to say last week, has been a protracted, and is becoming a somewhat debated one. It has been pretty evident all along that Nolan, who was in credit in Quebec for all he wanted, and considered worth money, designed to make a haul out of his creditors by failing and offering some trifling composition. Three or four of his Montreal creditors resolved to probe the matter to the bottom, and if need be lose their whole claims in the prosecution

The Leading Wholesale Trade of Toronto.

**BOOTS AND SHOES
WHOLESALE.**

**CHILDS & HAMILTON,
MANUFACTURERS.**

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of all the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St., Toronto.

R. H. GRAY & CO.,

43 YONGE ST., TORONTO.

1872. MARCH. 1872.

We stand at THE HEAD OF THE TRADE FOR

SHIRTS AND COLLARS,
SCARFS AND TIES, &c.,
HOSIERY AND GLOVES,
TRIMMINGS AND SMALL WARES,
CORSETS AND SKIRTS.

ALSO ADDED,

RUGS, UMBRELLAS & DRESSING GOWNS.

R. H. GRAY & CO.

(WE INVITE INSPECTION.)

and punishment of what appeared to be a deliberately planned swindle. Proceedings were taken against Nolan after assignment, for fraud, by these creditors, who had not ranked on the estate, and after the most obstinate contest the following order, the substance of which we gave last week, was obtained from the Superior Court, showing that false entries of payments had been made in his books. "Considering that it hath been satisfactorily established by the testimony of the insolvent J. C. Nolan himself that he retains and withholds from the petitioner (the assignee) the sum of \$2,354.00, to wit: \$919 charged in his books as paid to Mrs. DeLery, \$750 charged also as paid to Michael McCarthy, and \$865 charged in the same as paid to J. N. Nolan his son, none of which said sums were ever paid by the insolvent to the several persons named, but were and are retained by Nolan from the petitioner * * * the said Nolan without lawful right retains the said sum, and I do hereby order that he deliver to the petitioner the said sum of \$2,534.00, within ten days from the service of this order * * * and in default that the said Nolan be imprisoned in the common gaol of the district for the period of one year." At a meeting of creditors called for Tuesday the 20th ult., offers of compromise were submitted on behalf of Nolan, and the liberal bribe of the full amount of his claim (\$2,000 with interest) was offered to Mr. McMullen, who represented the dissenting Montreal creditors, if he would withdraw his criminal prosecution, and "come in" with the rest. This tempting offer was most sturdily and properly

The Leading Wholesale Trade of Toronto.

REMOVAL.

IN CONSEQUENCE OF THE LARGE FIRE IN the Iron Block we have removed to the premises formerly occupied by Chas. Moore & Co.,

NO. 5 WELLINGTON ST., WEST.

In a day or two our stocks will be completely assorted, and will be found worthy of the attention of close buyers.

DOBBIE & CARRIE

refused, to the discomfiture of Nolan and his friends, and it is a welcome novelty to find at last, when compromises with fraud and incompetency have become the rule, a man, or a group of men, who have pluck and principle enough to sacrifice their own claims, and to fight as these gentlemen have fought, against scheming and bribery, to secure the punishment of fraud. The names of these creditors are: John Duncan, D. P. Beattie, and McM. Mullin Adams & Co.

OIL MATTERS IN PETROLIA.

PETROLIA, Feb. 26, '72.

(From our own Correspondent.)

Oil matters about as usual, and business very lively. The production is fully up to last week; the shipments about 26 car loads per day. The developing business is well sustained, and a great many new wells are going down—in fact, quite an increase on the same time last year. There are some untested wells reported, but with the exception of the Kennedy and Jeffrey, showing well; nothing definite has since been got.

The Carbon Oil Company's large still is now in full blast, and the export firms are preparing for a large summer's trade. The Association are still firm, and maintain their prices. This organization will be in a splendid position to continue after the 20th May, when they cease, as on beginning a new year they will have no outside lot to contend against.

Crude.....\$1.25.
Refined.....32½c.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Feb. 28th, 1872.

The market continues quiet, the sales of the week showing very little fluctuation in any of the securities.

Banks—Very little business was done in Toronto, the quotations of this day week remaining unchanged, buyers 198½, sellers 200. Some amounts of Ontario were placed at 108 and 108½, closing to day with buyers at 107½ and 108½ asked. The sales of Commerce were between 126½ and 127½, but not much changing hands at these figures. To-day it would bring 127, and is offered at a half better. In Royal some business was done at 104½ to 105½, the last sales being at 103½. Dominion was taken in lots at 107½, 107½, and 108, and may now be had at 108½. Transactions took place in Merchants at 127½ to 127½, the closing rates of to-day being 127½ to 128. Very little change was made in

Montreal, the sales ranging from 225½ to 226½, closing to-day at 226 to 227.

Bonds—Very little was done in Governments. Sterling Sixes were taken at 105½, with a continued demand at 105. Fives may be had at 98, and Dominion Stock at 111. Some round lots of Torontos were placed at 98½, and first class Counties at 101½. No movement in Townships. Grey and Bruce are offered at 96½, and and Nipissing at 98½.

Sundries—Canada Building is nominal at 156½, and Western at 136 without buyers. Freehold was taken at 135½, Union at 117½ and Provincial at 109, closing at these figures. Building and Loan is offered at 104, and saleable at 103½. Sales of Imperial were made at 104½, and Landed Credit at 110. For British America Assurance 88½ is bid and 91 asked. Western is saleable at 125 and offered at 127. Buyers of Dominion Telegraph offer 100, and sellers ask 103. Nothing doing in Narrow Gauge stocks. Others unchanged.

MONTREAL LEATHER MARKET.

(Reported by M. H. Seymour)

The past two weeks has witnessed more inactivity than for some time previous, and receipts of all descriptions of stock has exceeded the demand, so that there is at present some accumulation in dealers hands; but owing to the very high price of hides, holders of leather are not disposed to make concessions.

Spanish Sole.—Remains as last noted.

Slaughter Sole.—Is without any special inquiry.

Rough.—Very little offering and light demand.

Harness.—Is very quiet, prices range from 30c. to 33c.

Waxed Upper.—Has had very little call of late, and cutters are not anxious to purchase, as large stocks of heavy boots have been carried over.

Buff.—Has been active very recently and prices have advanced, first class stock being held at 18c.

Pebble.—Has had less inquiry the present month and sales have been limited.

Splits.—A fair amount has been sold, but prices have not advanced.

Calfskin.—Are quite inactive.

Sheepskins.—Russetts, are scarce and prices well maintained. Colors are in fair supply.

M. H. SEYMOUR.

QUEBEC AND GOSFORD RAILWAY.—At the annual meeting held at Quebec on the 6th Feb. it was stated the lease to Mr. J. B. Hulbert was working satisfactorily. The road was not in operation during the winter months owing to a scarcity of traffic; the following gentlemen were elected Directors for the ensuing year:—Messrs. M. W. Baby, E. Chinic, N. Germain, J. D. Brousseau, J. B. Renaud, E. Lemieux and John Lemesurier.

HAMILTON AND NORTH WESTERN RAILWAY.—Mr. Adam Hope estimates the prospective resources of this line as follows: County of Simcoe, bonus, \$100,000; County of Peel, \$50,000; County of Halton, bonus, \$50,000; City of Hamilton, to be raised through the Great Western Railway, by transfer of \$50,000 stock, at par, in the Wellington, Grey & Bruce Railway, \$50,000; Great Western Railway, and private stockholders, \$250,000; bonds, guaranteed by the Great Western Railway, \$900,000; total, \$1,400,000. It is proposed to run from Hamilton to Matchdash Bay, a distance of 90 miles, and the cost is estimated at \$15,000 per mile, or \$1,350,000 for the whole distance.

—\$50,000 stock have been subscribed for the Albert County Railway, New Brunswick. Length of proposed road, 30 miles; gauge, 3 t 6 in.

SPRING TRADE, 1872.

Bryce, McMurrich & Co

We have now received the bulk of our SPRING IMPORTS.

All Departments Fully Assorted.

A large portion of our purchases having been made in October and November last, we are able to shew

Many Lines under Present Value.

BRYCE, McMURRICH & CO.

34 Yonge Street.

Toronto, 1st March, 1872.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, MARCH 1, 1872

BANKING REVIEW.

The comparison of a sudden calamity to a bolt falling from a clear sky may be used with more than usual exactness in reference to the suddenness of the change which has taken place in the relations of England and the United States, by a misunderstanding as to the terms of the Washington Treaty. The effect of this controversy on our finances, though instantaneous, was not so great as many expected. Indeed, some securities were unmoved, though not a few individuals in a momentary alarm inflicted on themselves a very serious sacrifice. We find it stated by the *Economist* that by the fall in English stocks, "the loss sustained by many individuals has been sufficient to cover the direct losses of the Alabama claims many times over." The alarmists seem to have forgotten that in this as in other cases, the issue was complicated by its bearing upon financial interests as grave as itself. Just now the States are bidding in a thousand ways for English capital, the *London Times* has long columns of American advertisements of securities and schemes tempting to English investors and financial operations of enormous magnitude being negotiated between the two countries, the one as borrower, the other lender. So extensive are these and so urgent the need of this help to American enterprises, that the N. Y. *Tribune's* English correspondent affirms that the dispute over the recent treaty is likely to do America as much financial injury, as the amount of the claim in question will be a benefit when secured. We cannot, therefore, but

think that the fear which caused the depression of our securities was somewhat exaggerated. During January, money was exceptionally abundant and cheap, but it has since found active employment in various directions. Higher rates are constantly ruling. The purchases of grain during the last month were very heavy, and deliveries since the opening of the year have been continuous from all points. The warehouses are getting filled, although exports of flour and grain have been considerably beyond the average.

The season has been very fine for lumbering, and large quantities of timber and logs for lumber have been got out. At no period has there been such a stimulus to the manufacture of timber, the demand being yet so far in excess of supply as immensely to stiffen prices. Square and board timber are very high in Quebec, and the probability of the duty being taken off sawed lumber received into Chicago, to assist in rebuilding the city, has not only given great impetus to production, but raised prices to extremely high rates. We are also importing heavily, greatly in excess of last year, and payments for these and the duties thereon are absorbing considerable amounts of capital. These operations, movements of produce, activity of timber interest, and large purchases in foreign markets, all employ money, and account for the absorption of so much, which earlier was seeking employment. The following is the official return for the Banks of Ontario and Quebec, for 31st January, 1872:

Authorized Capital.....	\$46,566,666
Subscribed "	41,305,656
Paid up "	39,255,135

LIABILITIES.

	Jan. 31st, 1872	Dec. 31st, 1871.
Circulation	\$22,261,689.	\$22,919,342.
Gov. deposits on demand	2,367,691.	2,952,293.
Other deposits on demand ...	28,295,329.	28,119,881.
Gov. deposits at notice	5,556,841.	6,084,865.
Other deposits at notice	20,140,666.	19,273,450.
Due Banks in Canada.....	1,193,166.	989,877.
Due Banks not in Canada ...	791,865.	934,307.
Sundries	12,473.	31,082.
Tot'l liabilities	\$80,599,420.	\$81,307,097.

ASSETS.

Specie.....	\$6,102,235.	\$6,526,065.
Dominion notes, &c. of other Banks	6,908,951.	7,719,417.
Due from Bks. in Canada...	3,248,291.	2,910,997.
Due from Bks. not in Canada	2,065,260.	1,903,905.
Gov. Stocks ...	13,723,388.	15,032,075.
Loans to Gov. do. to Corpor.	1,427,471.	1,437,868.
	501,793.	1,219,891.
	1,677,212.	1,806,708.

Discounts	86,864,943.	85,070,646.
Notes past due not secured.	1,432,335.	1,375,509.
Do. secured ...	1,087,133.	1,115,245.
Real Estate...	806,821.	793,969.
Bank premises	1,753,592.	1,735,577.
Other Assets..	1,673,256.	2,099,743.

Total assets ... \$129,277,681. \$128,748,616.

TOTAL CIRCULATION.

	Jan. 31st, 1872.	Dec. 31st, 1871.
Bank issues...	\$22,261,700.	\$22,919,300.
Govt. notes...	9,613,000.	9,950,000.

\$31,874,700. \$32,869,300.

During January the paid up capital of the banks was enlarged by three-fourths of a million, the discounts by close upon two-million, while the government deposits were reduced one million. Those three items show where nearly four millions went to during January. Although it may be said that one portion of this went to make up the other, yet it is none the less the case that the whole of that sum was withdrawn from unemployed stores to be made active and remunerative. It is a matter of surprise that the deposits at interest held by the banks is so little beyond the amount they had before the harvest, about \$300,000 only. That this is but a fraction of the surplus arising out of the last crop is clear, for probably no previous harvest has yielded so heavy an amount to the country. The rest has gone in payments for arrears on mortgages which have been both heavy and satisfactory, new purchases of land, which have been very numerous, and outlays in stock, farming utensils, buildings etc., and no doubt some has been invested. The enormous demand for timber and the realization by farmers of such large sums for their crops has created a demand for land which will have an important influence upon the future of the country. Wherever timber is found the lumberers are buying the land solely to clear it, and farmers all over this province are seeking lots to add to their buildings or for their sons to cultivate. One great benefit of the late harvest will thus be a large increase of the area of productive land and the settlement of young men to agriculture, who otherwise would have gone to swell the already crowded ranks of trade. No movement that we have known of, for a long time back is more satisfactory than this, and certainly when we look at the gains of farming and of trade spread over a series of years there can be no doubt the farmers have the advantage. Many of them now have accumulated by long years of enterprise, quite a nice fortune, so that not a few own in land and assets, from \$15,000 to \$25,000, while in other cases there are farmers worth from

\$25,000 to \$50,000, and even as much as \$75,000. All this is the result of labor, and is pregnant with hope for the future interest of the country.

SPECULATIVE INSURANCE—LEGISLATIVE CHECKS WANTED.

A meagre report copied from a Montreal journal into our columns, is the only information that the directors of the Citizens' Insurance Company of Canada, have deemed it wise to give the public, respecting its position and affairs. Some of the statements in that report, brief as it is, are highly interesting, and we cannot suffer them to pass without notice.

In the directors report, read by the President, Sir Hugh Allan, at the annual meeting it is stated that "after the deduction of a dividend on the paid-up stock of 10 per cent, the Company have a "rest" (whatever that may mean as applied to an insurance company) of \$76,234. The term "rest" as used in reference to a bank, is perfectly intelligible; every novice in the science or the practice of banking knows the reasons for the creation of the fund so designated, and the objects it is chiefly intended to serve. But to so describe any item of an insurance company's accounts shows pitiable ignorance; and the Manager or Secretary who drew up the report and put the word in Sir H. Allan's mouth, ought to be cashiered at once. Before we can congratulate the Company on the possession of this fund, we require to know of what it consists. Does it include the cash capital of \$10,000 and the accumulated premiums of the life branch? In ascertaining the amount of this so called "rest" was any account taken of the life liabilities along with all the other liabilities, for which this sum so "amply provides" as to make the stock worth "50 per cent premium in the market," according to the reckoning of the President? It is a first principle of insurance that before a company can rightly pay a dividend, it must be possessed of sufficient premium reserve independent of capital to provide for all its outstanding risks. Out of the surplus, over and above this reserve, only can a dividend be legitimately paid; otherwise it is a dividend paid out of capital, which is a financial absurdity and held to be illegal. The chief object of capital in the case of a life insurance company, is to provide for any deficiency in the reserve, and only in cases where it is specially permitted by charter, can a company distribute even the interest accruing from the investment of its capital among the stockholders, until the reserve arising out of accumulated premiums is sufficient

to provide for all outstanding risks. A life insurance company has no right to pay a dividend to stockholders or a bonus to policyholders, until by a valuation of its assets and liabilities it has been ascertained that there is a clear surplus, and even the whole of that is never divided by any well-managed insurance company. Paying dividends to stockholders out of capital, or what is the same thing, in the absence of a surplus, involves the grossest injustice, and in England is justly treated as a crime.

If, then, this fund of \$76,234 is ample to meet all liabilities, direct and indirect—under fire, life, guarantee and accident policies and otherwise—it follows that the business of the Company is exceedingly limited; if it be not sufficient then the assured have been most unjustly, not to say dishonestly dealt with, and the management have assumed a grave responsibility in the payment of a dividend!

This brings us to what is, after all, the most remarkable feature of the Citizens' affairs—the capital. According to the presidents' statement, the paid up capital is \$250,000, that is \$10,000 in cash and \$240,000 in promissory notes. The dividend being declared on the paid-up capital (so called) is therefore nominally 10 per cent, but actually 250 per cent on the money paid in, or \$25,000 dividend on \$10,000 paid! A truly handsome dividend if fairly earned and honestly paid out. The shareholders are to be congratulated, unless they have received funds that belong not to them but to the assured.

But as Sir H. Allan dignifies these notes with the title of "investments," it may be supposed that they bear interest. Assuming then that they carry legal interest the 10 per cent dividend just paid would considerably exceed the entire cash capital so that, even at this rate, the shareholders have received back directly in cash in one year more than the entire amount of their cash investment!

It is to us at once suprising and humiliating to read the President's statement, that these notes are "the very best security," and that "he saw no investment for what was not necessary better than the one they at present had." We are then to understand, upon the word and opinion of "one of the first bankers of the Dominion," that a promissory note is as good an investment for a low-rate, stock life insurance company as any that can be had? That the liquidation of liabilities, which mature in twenty, thirty and fifty years hence is as well secured by promissory notes, as by any other form of investment. It really seems to us that Dominion stock, for instance, would be preferable in point of security for the pay-

ment of such debts, to the notes of transient traders, unsecured by collaterals, especially as they instead of paying interest, receive dividends. When the claims for which these notes must be supposed to provide, have matured according to the unalterable laws of average, the majority of the makers and endorsers, after receiving many such handsome dividends as above may stand in a different position as to solvency, and some of them doubtless will have passed forever out of reach of duns and bailiffs, and beyond hearing the plaints and distresses of those whom they may have unintentionally wronged. Individual solvency for a long period of time is, in a comparatively new country, not to be too much relied on. Canada has seen many of her most opulent men suddenly deserted by fortune; and what has happened once, may and most likely will happen again. At any rate there is a possibility of this and, therefore, the sacred trust of life insurance should not rest on such a basis.

But why have these notes at all? What compensating advantage to the Company do they bring, for the apparent payment to the shareholders in three years of dividends amounting to six times the entire cash capital that has been paid in? In all the Company's announcements the capital is blazoned forth in bold type as \$1,000,000. It is understood that this is the amount subscribed. The shareholders are therefore directly liable for that sum—not less liable for the portion (\$750,000) which is uncalled than for the smaller amount represented by notes, and by a fiction said to be paid up. If all the uncalled capital is in good hands, why would it not be available in a contingency?—and if it would be available, where lies the necessity of paying large sums to the very same holders for changing the form of their liability into that of a promissory note? On the other hand, if it would not be available, why mislead and deceive the public by advertizing a capital that will not be forthcoming should it be wanted? The fact, then, is that it is represented to the public that there is, in the words of the Company's prospectus, "a large paid-up capital securely invested," when there is really no investment at all beyond the \$10,000 paid in. The balance of the quarter of a million—\$240,000—said to be invested, is, in point of fact, not invested at all, but is a drain on the Company's revenues, dividends being paid on money never received, and that may, and most likely will, never be received. However convenient and useful it may be to hold a shareholder's note, it cannot be right, in the interests of the Company, to pay him handsomely for the

use of such note; for, on the same principles, a dividend might be paid on the entire subscribed capital. The maker of one of these notes says in effect, "I agree to become responsible to pay any losses that may occur to you to the extent of, say, \$10,000, if at the time I shall be able; in the meantime, you pay me a dividend on my promise, as if I had actually paid you the money. If you don't lose, and never require the money, it is all profit to me; if you do lose, and I am able to pay you, you can discount my note; if not, the loss must be yours." It is not necessary to ask whether that is a sound basis for a life insurance company's operations.

The second point in the President's remarks must not be passed over. He expresses the belief that the position of life policy-holders is much better in sharing all the risks of the Company—fire, life, accident and guarantee—and having the security of all its funds, than if the life department was kept separate, and a portion of the capital appropriated thereto. We are astonished that a business man of Sir Hugh Allan's repute should take such a position, and that Mr. Edwin Atwater should endorse it. There is not one among all the thousands of insurance companies in the United States that is so organized, and none in England except possibly a few of the very oldest companies. The principle of exposing life insurance policies to all the risks of fire insurance, is utterly discarded as unsound and dangerous; and the reason doubtless is, that no considerable number of assurers could any longer be found so reckless as to trust the future support of their families and dependants to all the contingencies of disastrous conflagrations. How great is this danger may be made apparent by a single case in point. At the recent fire in the "Iron Block," Toronto, this same Citizen's Company had risks on the burned property to the amount of \$19,000, or nearly twice the amount of its actually paid-up cash capital! As the Company's affairs are arranged, the shareholders get the entire profits in the Fire, Guarantee and Accident departments, and one fourth of the life profits. The life policy-holders position therefore is, that while he contributes to the expenses and losses of the other departments, and is liable for every dollar of them, he can in no case claim any share in the profits of the other classes of business, and but three-fourths of those arising in the life department. There will scarcely be found many insurers to put their feet in such a trap.

We know not whether there is a Manager or Secretary responsible for the organization, and working of this company. Two

or three officials with various titles occasionally figure in print. Of one thing we are certain, that no manager of any experience or scientific knowledge of the business is the author of such a scheme, and such statements as we have noticed.

It is our duty to add that the Citizens with its \$10,000 of paid up capital, and with Sir Hugh Allan at its head, is transacting Fire, Life, Guarantee and Accident business, any two of which are supposed to be enough for any ordinary company, all over the Provinces of Ontario and Quebec, without having a dollar deposited with the Receiver General; without giving the public any clear statement of its financial position, in fact, without anything to cause any person who understands the alphabet of insurance to hesitate in designating it "an Insurance Bubble" of a most dangerous kind. Our Insurance laws require to be so amended as to check the career of such kiteing companies in time to save the public from the effects of that disastrous downfall to which so flagrant a disregard of first principles and of sound rules must inevitably lead.

THE RAILWAY POLICY OF ONTARIO.

Up to a certain point, the railway policy of the present government of Ontario is controlled by the action of its predecessor. Railway companies have incurred large obligations on the faith of an act of parliament, that they would be entitled to receive a certain amount from the public treasury. This is the extent of the obligation under which the government finds itself. Any promises made by the late government to extend aid to companies must rest on the railway aid act. But it is alleged that the million and a half set apart for this purpose proves insufficient to meet all reasonable expectations. This is a contingency which was undoubtedly liable to happen; for the extent of construction might be greater than the railway aid fund would cover. In that case there must either be disappointment somewhere, and a more or less arbitrary selection of objects of favour, or the amount of the fund would have to be increased. Against the latter alternative, which is that taken by the government, there is much less ground for objection than there would have been against the opposite course. Indeed we think there is full justification for the increase of the railway fund by \$400,000.

The other part of the new railway policy—the annual payment of \$100,000 to railway companies, for a period of twenty years—appears in a much less favourable light. We lay it down as an axiom, applicable to all circumstances, that the future revenue

of a country should never be mortgaged without clear necessity. The revenue we raise is ours; that of the future belongs to the future. There are innumerable cases in which it is necessary to impose charges on the revenue of the country, but this is not one of them. Ontario has an overflowing treasury; she has a large surplus revenue, which she must either entrust to banks, at a low rate of interest, or temporarily invest in some permanent form of securities. On the portion remaining in the banks, she will get less interest than the railroad companies will have to pay; and the difference will represent a loss, which, being unnecessary, is an unjustifiable waste of resources. The securities in which the other portion has been invested recently underwent a decline of five per cent, in two weeks, and they are liable to greater fluctuations.

Long before twenty years have passed the annual charges on the revenue,—many of which will become fixed and incapable of reduction as those for growing charities, instanced by Mr. Mackenzie, in his budget speech—will have greatly increased. A corresponding increase in the revenue need not be expected; dependant as it is, unless direct taxation be resorted to, on an increase of population, of which the main immigrant stream is likely to be diverted to the valley of the Saskatchewan and after the railroad is built, across the Rocky Mountains. With this stream, the more adventurous of our own population may be expected to mingle. We must not count too much on a future revenue, which depends for its increase on an increase of population. The last census, making every allowance for inaccuracies and omissions, has proved exceedingly disappointing, and nowhere so much so as in Ontario; and we must remember that during the decade covered by the enumeration the North-West was practically closed to emigrants.

To add to a capitalized surplus by artificial means is surely the worst possible policy. What business man with a surplus at his bankers, large enough to cover an entire years transactions, would think of deferring any payment he had to make, for twenty years? A large surplus revenue is an abnormal condition of a country's finances; and in the present case it is only justified by the fact that we hold it applicable to the payment of a debt, of which the amount is uncertain. When we consider the fate of nearly all government sinking funds; when we enquire where are the numerous special funds which governments have been called on to administer, it is impossible not to be convinced of the danger by leaving a large surplus to be scrambled for by the cupidity of legislative majorities. The temptation

which it offers are not favourable to purity—a virtue which there is all the more need to cherish since corruption is the canker that threatens the stability of free government on this continent.

The railways to be aided by this fund have very little stock basis to rest on: the government and municipal subsidies are both required as a basis of their bonds.

While the government would not be justified in making an arbitrary selection of railways to be assisted, it cannot abdicate its responsibility when it is called on to decide upon works of a speculative character, for which no local necessity can be thrown. It is undeniable that the present session has witnessed the appearance of railway projects which deserve no countenance either from the government or the legislature.

The granting of municipal aid to railroads is a financial device liable to be abused. Its past success where proper objects of aid were in question, may lead adventurers to stretch it beyond reasonable bounds, and bring it to the aid of projects wholly destitute of merit. Governor Merrill, of Wisconsin, in his recent message to the legislature, points out the effects of recklessness in granting municipal bonuses:

“Towns that were the most promising of any in the State in an evil hour were persuaded to loan their credit far beyond their fair ability to aid in the construction of railways, in the expectation that the benefits would add so largely to their business and prosperity, that they could easily pay the debt created for that object. In almost every instance disappointment has been the result, and instead of the great advantages predicted, they find themselves buried beneath almost hopeless debt, and their prosperity greatly impaired or destroyed. The disposition to create debts for future generations to pay appears to be universal. As a temporary measure of safety, I recommend the passage of a law prohibiting any town, country or city from creating any debt in aid of any railroad or public improvement, in excess of 5 per cent. of the assessed value of the property of such town, county or city, and that an amendment to the constitution to the same effect be submitted to the people at the earliest possible moment.”

We are a long way within the bounds here recommended—five cents in the dollar—and are likely to keep so. But though the total assessment with us cannot exceed two cents in the dollar, for all purposes, much mischief might be done by failing to discriminate between the different classes of railway projects that are now beginning to come before the public, and the worst of which may come before the municipalities for aid, to which they are in no way entitled.

Since the above was in type the Government has brought down orders in council, granting aid to a number of Lines, as follows:—

Toronto and Nipissing Ux bridge to Portage Road.....	33½	\$2,000	\$67,000
Portage Road to Cobocouk.....	12½	3,000	37,500
Montreal and Ottawa City—Province Line to Ottawa.....	66	2,000	132,000
Wellington, Grey and Bruce—Harrison to Southampton.....	53½	2,000	107,000
Hamilton and Lake Erie—Hamilton to Jarvis.....	32	2,000	64,000
Kingston and Pembroke—Twenty miles north of Kingston.....	20	2,000	40,000
Nex fifteen miles.....	15	2,650	39,750
Further portion.....	93	3,250	302,250
Do. do.....	7	2,650	18,550
Do. do.....	16
Canada Central Sand Point and Pembroke.....	45	2,650	119,250
Toronto, Grey and Bruce—Orangeville and Hamilton.....	47	2,000	94,000
Orangeville and Owen Sound.....	68	2,000	136,000
Midland—Beaverton and Orillia.....	23	2,000	46,000
Toronto, Simcoe & Muskoka—Orillia and Wasago.....	12	4,000	48,000
Grand Junction—Belleville and Lindsay.....	8½	2,000	170,000
Total.....	629½		\$1,421,300
Less.....	16		
To be aided.....	613½		
<i>Lines already aided.</i>			
North Grey.....	21	\$2,000	\$42,000
Toronto, Simcoe & Muskoka.....	22	41,000
Grand total.....			\$1,507,300

WITHDRAWN—The Orient Insurance Company Ocean Marine, has withdrawn from Canada, the losses having been heavy. There are prevalent rumors about two British Fire Companies closing their Canadian agencies, but we are not certain that they have any proper foundation.

Meetings.

CANADA FARMERS' INSURANCE COMPANY.

The annual meeting of this Company was held in Hamilton on the 19th inst., to receive the annual report and transact other business. There was a good attendance of members and others interested. Mr. Thos. Stock, the President, occupied the chair. The Secretary, Mr R. P. Street, read as follows:

THE TWENTIETH ANNUAL REPORT.

The Directors in presenting their twentieth Annual Report, have pleasure in announcing an increase of 414 policies over that of the preceding year, and of 1,635 over that of the year 1868, of which this year's work was a renewal. The business of the Company has shown a gradual and steady increase for some years past.

Amount of Business done.—6,749 policies were issued during the year, covering \$5,349,818.00. The total amount at risk on the 31st December, 1871, was \$13,655,623.00, covered by 18,079 policies, giving an average of \$757.60 to each policy.

Losses.—The number of claims notified during the year have been 105—the amount claimed on them being \$32,593.09; of this the sum of \$23,347.29 had been paid previous to closing the books on the 31st December, leaving an unpaid balance of \$9,247.80, of which \$8,190 has since been paid. The residue comprises claims not finally arranged, and upon which there may be some reduction.

Of the 105 claims shown in the accompanying table of losses, 51 arose on dwelling houses, and their contents; and 4 on school houses. The

cause in thirty instances is attributable directly or indirectly to defective or dirty chimneys. 50 losses occurred on barn buildings, and their contents. There were four losses attributable to lightning, eleven to fire spreading from burning bush or stumps, and eleven to incendiarism. In several instances no clue as to the cause could be discovered.

The cause of the destruction of so many dwelling-houses being so palpable, the Directors deem it their duty to urge upon members the necessity of satisfying themselves that their chimneys are securely constructed, and that they are regularly swept, and not left foul until a roaring fire on a washing or a baking day burns out the chimney and burns down the house at the same time.

Honorary Directors.—The under-mentioned gentlemen have kindly allowed their names to be added to the list of Honorary Directors, viz:—Rev. Aaron Slaght, Townsend; George Gordon, Esq., West Zorra; James Evans, Esq., West Nissouri; Nesbit Kerchhoffer, Esq., Port Hope.

Receipts.

Balance, 1st January, 1871.....	\$ 45 56
Premiums paid in cash.....	5,366 67
Bills receivable paid on account of premium.....	32,058 56
Interest on Deposits, etc.....	817 89
Discount on Stamps.....	2 06
Deposits not bearing interest withdrawn by cheque.....	40,841 61
Bills in suit paid.....	1,892 13
Law costs refunded from notes in suit.....	216 07
	\$82,140 55

Disbursements.

Losses paid of 1870.....	\$9,142 06
Losses paid of 1871.....	23,347 29
Agents.....	2,365 00
Office Expenses.....	1,732 92
Salaries.....	3,231 17
Losses Investigation.....	758 41
Discount on Silver.....	1 54
Directors' Fees for ('70, \$348 98) 1870 and 1871 ('71, 305 78)	654 76
Law Costs.....	1,108 67
Premiums unearned (refunded).....	149 39
Re-Insurance.....	92 01
Furniture.....	2 00
New Offices.....	614 70
Travelling Expenses.....	21 40
Agency Inspector.....	1,187 00
Deposits bearing Interest.....	3,000 00
Deposited in Bank of Montreal.....	34,684 35
Balance in Treasurer's hands.....	47 88
	\$82,140 55

Audited and approved for the sum of eighty-two Thousand one hundred and forty dollars and fifty-five cents.

DAVID WRIGHT,
F. W. GATES, } Auditors.

Hamilton, 15th February, 1872.

An audit of the books of account by the same gentlemen was made, who certify that “the books and details of the office work are kept in the most correct and satisfactory manner.”

Detail of General Expenses for 1871.

Salaries.....	\$ 3,231 17
Board attendance.....	402 00
Rent, taxes, water rates.....	258 05
Auditors.....	120 00
Postages and telegrams, \$413.94, less 32 cts.....	413 62
Bank charges, \$74.84, less 19 cts.....	74 65
Express charges and P. O. Orders.....	2 75
Advertising, printing and stationery, \$606.93, less \$3, overpaid B. & O. 13th July, '71.....	603 93
Annual Reports.....	323 00
Fuel and light.....	52 35
Travelling expenses.....	53 70

Care of office.....	48 00
Petty incidental expenses.....	8 45
	<hr/>
	\$5,591 67
Approved—David Wright and F. W. Gates, auditors.	
Assets.—Cash in Bank....	\$15,780.45
In Secretary's hands	47.88
Notes at short date.	19,995.67
	<hr/>
	\$35,824 00

Until but recently, the farm business of the country has been transacted by Mutual insurance Companies. Latterly, however, Joint Stock Companies have competed for this class of risk, causing the Mutuals, in their turn, to encroach upon the domains of business hitherto almost exclusively in the hands of the former. Your Directors have, for some little time past, allowed their agents to take risks on private houses in towns and villages where not situated in blocks, and they would like an expression of opinion on the part of this meeting as to the expediency of extending their business to such a class of risk as will secure a higher rate of premium.

Premium Note system.—A small portion of the risks of the year has been taken on the premium note system. This feature the Directors would like to encourage, and there are indications that action may be taken on the part of the Legislature at no distant period to prohibit Mutuals from taking a cash payment down unless with the further security of a premium note, it might be as well to take time by the forelock.

Conclusion.—The present year has opened most favorably, the number of risks taken being considerably in excess of what they stood at this time last year; while the losses have been very light, amounting during the two months to only one thousand dollars.

In conclusion, the Directors congratulate the members that, notwithstanding the very great competition now existing, and the advent of various new companies in the field, the "Canada Farmers' Mutual" still continues annually to increase its business; and they trust when another year rolls round, and they again have the pleasure of meeting the members of the company, to be able to show a still more satisfactory and gratifying progress.

R. P. STREET, THOS. STOCK,
Sec'y-Treasurer. President.

The Report having been discussed as to some portions, was unanimously adopted. The next business was the election of officers for the ensuing year. The following gentlemen were elected: President—Thomas Stock, Esq.; vice-President—Thomas Bain, Esq.; Directors—Messrs. Macklem and Weir, (re-elected), and William Burrell, Esq., of Onondaga, elected in place of Mr. Sexton, who had resigned his seat at the Board.

There was a general opinion expressed in favor of extending the business of the Company more into towns and villages, and to encourage business on the premium note system. After the conclusion of some general business and the usual vote of thanks, the meeting broke up.

CITIZENS' INSURANCE COMPANY.

The annual general meeting of the Citizens' Insurance Company was held yesterday afternoon, at the company's office, St. James street, the President, Sir Hugh Allan, in the chair. There were a large number of stockholders present.

The Chairman, after reading the notice convening the meeting, and explaining its objects generally, proceeded to read the annual report, which detailed the operations of the company in the different departments.—Life, Fire, Accident and Guarantee. The report showed that, after the deduction of a dividend of 10 per cent upon the paid-up stock, the company had a Rest

of \$76,234. The auditors report which was submitted by the president, certified to the correctness of the different reports as also to the general satisfactory state of the company's affairs. The chairman, at the conclusion of the report, introduced a by-law which had been adopted by the board of directors providing for the election, by the board, of a vice-president, who in the absence of the president, should discharge all the duties pertaining to that office.

It was then moved by Sir Hugh Allan, seconded by Mr. Andrew Wilson, that the report, as well as the by-law just read, be adopted.

Sir Hugh Allan, in speaking to his motion, said that it might be advisable for him to explain the position of the company, as the idea had gone out that the company had only a paid up capital of \$10,000. There was no question that the paid up capital was \$250,000, although \$10,000 was only obliged to be called up in cash. The remainder was held on well endorsed notes, which were the very best security. Of these notes the amounts could be collected without difficulty. In his opinion no bank in the country held better securities than this company. It had what was equal to and really a paid up capital of \$250,000 besides a rest of \$76,000, which was all that was required. If it were necessary to call up more capital, the other capital stock could be put into use. As it was, what was really in circulation was ample and he saw no investment for what was not necessary better than the one they at present had. If there were any grave losses, which he had no reason to apprehend, more cash capital would, without doubt be required. He referred to the dividend of 7 per cent, which had been paid last year, and this year, to show how the business had increased, they had been able to declare a dividend of 10 per cent, besides having increased the rest account. He believed if this stock were being negotiated on the market, in the manner of other bank stocks, it would be sold at a premium of at least 50 per cent. So much for the financial position of this company. It had been said that parties who desired insurance had objected to this company, because a certain proportion of the capital was not devoted to the business of each several department, instead of their being dependent on the gross capital of the company. He believed that no form of administration, than the present, was more to the advantage of the insurer, who had not only the security of the whole of the life premiums, but a claim on the whole of the company's premiums, on the rest of \$76,000, and on the total capital stock. Surely a claim on the whole capital of a million and the sum set apart for rest, was safer than only on the premium set aside for the department in which the insurer was interested.

In answer to Mr. Joseph.

Sir Hugh Allan stated that the capital out on notes was at any time capable of being called in, if the security was not considered valid; also that the capital was not limited, and, though only now \$1,000,000, on resolution of the shareholders could be increased to two millions.

Mr Atwater was glad to hear the satisfactory statement which the president had just made. He expressed his gratification at the explanation made with regard to capital out on note, and, recurring to the question of the division of the capital among the separate departments, favoured their claim on the whole amount, one million, instead of, as otherwise, each department having only a capital of say \$250,000.—*Montreal Herald.*

—The contract for the first 15 miles of the Hamilton and Lake Erie Railway, being the distance between Hamilton and Caledonia, has been let to Mr. E. W. Plunkett. This section is to be finished on or before the 15th August next.

Insurance.

FIRE RECORD.—Ingersoll, Feb. 23.—Mr. Benjamin Mabee's steam sawmill, with several thousand feet of lumber was burnt yesterday in the township of Middleton. The loss is about \$1,500. Insured in the Provincial for \$500.

Picton, Feb 21.—The farm house of Mr. Ketcheson, about two miles from Picton, was burned with part of the contents. Loss about \$1,500. Insured in the Prince Edward Mutual for \$750.

Quebec Feb—John Ross' stable on Mount Carmel St. with contents was consumed. Loss \$2,000, and insured.

Newmarket, Feb. 25.—The parsonage of Rev. Kane was totally consumed. All Mr. Kane's effects in the upper story were burned; a part of his library was saved. Total loss \$1,500; insured for \$500.

Greenwood, Feb. 24.—The saw mill belonging to Mr. John Barry, Clearmont, was discovered to be on fire, and in a short time the building was entirely consumed. Cause, a fire made in the water-wheel to thaw out the ice. Loss about \$1,000.

Kincardine, Feb. 23.—A fire broke out this morning in J. L. Walker's tin and stove depot, entirely consuming the building, also Watson's cabinet wakerooms adjoining, and Campbell's flour and feed store attached. Mr. Walker lost all his stock and tools; worth about \$2,000. Insured in the British America for \$1,000, loss total. Mr. Cuthbert lost on the building about \$400; no insurance. Mr. Watson lost on the building \$800; insured for \$400. The stock worth \$500, was fully covered in the Niagara District Mutual. Mr. Campbell lost on the stock 500; no insurance. Mr. McKenny lost on the building \$500; no insurance. Mr. Barnes through damage by the removal of stock, lost about \$600, which was fully covered in the Waterloo Mutual Company. The origin of the fire is unknown.

Lindsay, Feb. 26.—A fire broke out in the Royal Hotel, the property of Mr. R. G. Bell, which was totally destroyed. The stables and adjoining buildings were saved through the efforts of the fire brigade. The furniture was mostly saved. The building was insured in the Andes for \$1,400. The furniture was uninsured.

Fort Erie, Feb. 26.—The blacksmith's shops of Mr. H. M. McFarlane, of the Grand Trunk, were discovered to be on fire. The fire lasted about two hours, and the shops were completely destroyed. Loss not yet estimated. No Insurance.

Tilsonburg, Feb. 26.—A little after two o'clock this morning a fire broke out in the west end of the new hotel, owned by A. Musselman. As the engine was not in working order the fire spread rapidly to the adjoining buildings, and only stopped when it got to the new brick block owned by E. D. Tilson. The property burned is as follows:—A. Musselman was the heaviest loser, his loss being between \$5,000 and \$6,000 dollars, insured for \$4,000. The basement was occupied as a billiard room, by D. B. Samples, who lost all the contents, and about \$1,000 in money. Hardly any thing was saved from the hotel. The next building burned was owned by L. McLean, and occupied by Wm. Lewis, watchman. The contents were saved, but there was no insurance. L. McLean, owned the next which was occupied by George Taylor, shoemaker. The contents, were nearly all saved. G. W. Robinson grocer, occupied the next, which was owned by E. D. Tilson. A considerable amount of its contents were burned. The loss is not yet known. J. Anderson, baker; building burned, but the contents were saved. John Dewar, tailor; nothing but the contents of the building was saved. Mrs. Mellish occupied the next as a millinery shop and dwell-

ling. The brick block was next this, and was saved by great exertions. Total loss not yet known.

Toronto, Feb. 23.—A roughcast cottage at the corner of College and University streets, owned by Mrs. Pedlow, was destroyed. Insured in the Hartford for \$1,400.

FIRES IN HAMILTON.—From the annual report of the Fire Brigade it appears that the loss of property by fire in that city in 1871 was \$38,860, and the insurance \$25,400. The destruction of the Carbon Oil Works outside the city limits was the only fire of consequence during the year.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, 27th Feb.

A great quantity of snow has fallen since the date of last report, making the roads very heavy for travelling, the temperature ruling comparatively mild. On Sunday morning heavy rain fell for some time, but towards evening it began to get cold, and yesterday morning the thermometer registered 9 degrees below zero and continued cold with high wind all day. To-day is again clear, but bitterly cold with high wind. Business done this week has not been very important, and in most branches may be considered dull. Leather has been active. Dry Goods orders from the country continue to arrive freely. Groceries, especially tea, have been in fair demand. Breadstuffs quiet. Provisions, with the exception of cheese, which is firm, are dull and nominal. Ashes active and clearer. Drugs and chemicals are strong with decided upward tenancy. In freights *via* Portland we have nothing to report; rates are unchanged and every steamer from Portland has full cargo.

ASHES.—*Pots*—A very great amount of activity has to be noted in this department. All lots which have been offered have found purchasers at from \$7.75 to 8.00. Very few, however, were parted with at our inside quotation. Market closes strong and steady at \$7.90 to 8.00; seconds are in limited supply and without much demand, from \$6.80 to 6.90 could be realized; thirds, \$6.00. *Pearls*—Some sales have been made at \$8.50 for firsts, and \$8.00 for second sort. There were no receipts of this ash last week. The stocks now in store are: pots, 385 brls, and pearls 65 brls.

BOOTS AND SHOES.—It was at one time thought that a considerable advance in price of spring goods would now have to be recorded, but at present there is no such prospect; trade is very dull; the retail houses seem to be overstocked for the moment, and dealers are very cautious in making purchases. Meantime we do not change our late quotations.

CATTLE.—There have been very few cattle offering during the past week, but buyers are here ready to purchase, and all desirable stock would at once be taken up at last week's rates. *Sheep* are in moderate demand at \$4 to 6, and *lamb*s at \$2.50 to 4.00 per head.

COAL AND FIREWOOD.—There is an active demand for coal. Steam coal is very scarce at \$10.50 to 11.00. American Anthracite is rather higher, \$12.00 to 12.50 being the latest quotation. Welsh Anthracite is now out of the market. Smith's coal is being brought up for steam purposes at \$9.50, and owing to the scarcity of steam coal is likely still further to advance before any importations can come to hand. *Firewood*—There has been less coming into town during the past week owing to the heavy roads, but the demand has not been so heavy during this week and prices remain steady and unchanged.

DRESSED HOGS.—We do not change our prices this week. The sales reported have been \$5.20 to 5.60. These prices, however, are firm, owing to the falling off in the receipts, and the demand has not been very brisk.

DRY GOODS.—The stocks of summer goods in the hands of dealers are now pretty well worked down, and orders for goods to supply this place are now coming in freely; these orders are very large, but country dealers complain that trade in the country has been rather dull since 1st January. Woollen goods are very firm.

DRUGS AND CHEMICALS.—Almost all articles in this line are very firm and generally higher in price, and no reduction is to be looked for till new goods begin to arrive in May. Cream-tartar has again advanced; crystals now quoted 28 to 30c; and ground 30 to 33c; sal soda is very firm at 2½ per lb; bi carb is held at \$4.90 to 5.00, and a sale reported at \$5.10; salt-petre is firm at \$11.00; epsom salts \$2.00 to 2.25; blue vitriol 7 to 8c; coppers \$1.00 to 1.10; alum \$2.15 to 2.20; bleaching powder firm and unchanged; liquorice paste 12½ to 20c; caustic soda 4½ to 4¾c; refined borax 25 to 30c.

FISH.—There has been an active demand for fish. Dry cod is in limited supply, and all desirable parcels offered are taken up at \$4.50 to 5.00. Green cod in brls. has been placed to some extent at \$4.75 to 5.00; salmon is scarce and dearer, \$15.75 to 16.50 being now procurable per brl; Labrador herring splits are steady at \$4.00 to 4.37½; Canso herring \$3.50 to 4.00; round herring \$2.50 to 2.75; white fish and lake trout are out of the market; mackerel is unchanged.

FURS.—Very few skins are coming in at present, prices of all kinds are firm, and an advance in martin and fisher skins has been established. We now quote: cross fox, \$4; red fox, \$1.25 to 1.50; pale martin, \$2.00 to 2.50; mink, \$3.50 to 4.00; bear, \$7 to 10; lynx, \$1.50 to 1.75; fisher, \$6 to 7; beaver, 1.50 to 1.75; fall muskrat, 12¼c; otter, \$7 to 8; racoon, 40 to 50c; skunk, 30 to 50c.

FLOUR.—Receipts during the past week, 7,100 brls; total receipts from 1st January to date, 72,089 brls, being an increase of 23,277 brls on the receipts for the corresponding period of 1871. There has been very little doing during the week, either on the spot or for future delivery, and prices are a shade under last week's rates. We have only heard of one lot being sold for May at \$5.95 for good ordinary super; some extra was also placed at \$6.20 to 6.25. Bag flour has been in fair demand at steady rates. The market closes steady as follows:—extra, \$6.17½ to 6.25; fancy, \$6 to 6.10; ordinary super from Canada wheat, \$5.80 to 5.85; strong bakers' flour, \$6 to 6.10; Canada super, No. 2, \$5.30 to 5.32½; fine, \$4.75 to 4.80; middlings, \$4 to 4.10; Pollard's, 3.25 to 3.50; Upper Canada bags, \$2.75 to 2.82½ delivered; oatmeal, \$4.75 to 5; cornmeal, \$3.25.

GRAIN.—*Wheat*—Receipts for the past week, 2,800 bush; total receipts from 1st Jan. to date, 45,325 bush, being an increase of 43,225 bush on the receipts for the corresponding period of 1871. This market continues lifeless, and any quotations would be entirely nominal in the absence of transactions. *Maize*—There is no change to note here, only a very limited retail sale reported at 65c to 70c. *Oats*—There is no speculative demands at the present time; for local wants there has been fair enquiry at 33¾c to 35c. *Barley*—Market quiet and steady, some few sales transpiring about 50c to 55c per bush. *Pease*—The demand has been very light, and prices are almost nominal at 85c to 87½c. *Timothy Seeds*—Are quoted at \$3 to 3.15, but as the receipts are increasing the market is hardly so firm as last week. Flax seed is steady and unchanged at \$1.50 to 1.60. Clover seed dull and nominally 9c to 10c per lb.

GROCERIES.—*Teas*—There has been an ac-

tive demand for almost all grades. The advance in China has told on the prices here. Prime to choice Young Hysons are placed from 75c upwards, the outside price being 87c; inferior Twankays, 30c to 32½c; good to fine ditto, 34c to 37c; fine grades of Gunpowder, 75c to 87½c; Imperial, 55c to 80c; common to choice Japans, 35c to 62c. *Sugars*—The market is very bare of all kinds, and refiners are now selling at outside quotations; Scotch refined is scarce and selling at 10¾c to 10½c; raw sugars average from 9½c to 9¾c; local refined yellow, 9½c to 10¾c; crushed A, 12¾c; dry crushed, 13¾c; ground, 13¾c; extra ground, 13¾c. *Molasses*—Very quiet, and trade has been confined to retail wants; Centrifugal, 20c to 23c; Muscovada, (choice) 36c to 38c; golden syrup, 50c; amber syrup, 80c. *Rice*—Market is steady and strong, sales from \$4.25 to 4.50. *Spices*—Cloves are higher and are now held for 10 to 10½; Castic is rather easier and is freely offered at 29c to 29½; Nutmegs, 90c to \$1; Ginger, and black pepper are unchanged. *Coffee*—There is a very firm market for all grades, and most kinds are held at our quotations. Java, 24 to 26; Maracaibo, 20c to 21; no Laguayra or Rio in the market; Jamaica, 18c to 19. *Fruits*—The dullness noted last week, still continues and prices are now a good deal easier, Layer Raisins have been placed to a considerable extent at \$1.95 to 2, but toward the close of the market, a further decline of from 20c to 30, took place; Valencias quiet at 6c to 6½; Currants are easier, but not quotably lower, 6½ to 6¾ being the market quotation.

HARDWARE.—A fairly active trade has been doing all week and prices of good keep very firm, Canada Plates, Tin Plates and sheet Zinc have again sustained an advance. Prices in England for all kinds of staple goods are still advancing and must soon be felt in this market we now quote—*Pig Iron*—Coltless or Gartsherrie, \$30 to \$35; Calderor Summerlee, \$28 to \$30; other brands, \$28 to \$30; hematite, \$30 to \$32. *Bars* Scotch or Staffordshire, \$7 to 7½; best refined, \$75 to 80; Swedes, \$100 to 120. *Ho ps and Band*—\$3.75 to 6.00. *Sheets*—\$4.00 to 5. *Plates*—Best—\$4.00 to 4.50; Low Moor or Bowling, \$7 to 8; cut nails, \$4.25 to 4.75; pressed nails, \$5.00 to 8.00; spikes, \$4.50 to 5.00. *Canada Plates*—\$5.00; Swansea, \$6.00; *Tin Plates*—Charcoal, I. C., \$11.00 to 11.50; ditto, I. X., \$13.00 to 13.50; coke, I. C., \$9.00 to 10; sheet lead, \$7 to 7.50; pig lead, \$6 to 7; sheet zinc, \$7.50 to 8; window glass, \$2.00 to 2.10; cast steel, 13c to 16c; spring steel, 4½ to 6; sleigh shoe 4½c to 5; potash kettles, \$2.25 to 3; camp ovens, \$3.50 to 3.60; bellied pots, \$3.50 to 3.60.

LEATHER.—A very good demand has existed during the week for most kinds and prices have been fully maintained, nor is it likely that any diminution in price will take place, in consequence of the high price of the raw material. We do not alter our quotations which are very firm Sole leather, No. 1, B.A., 26c to 27; No. 2, ditto, 24c to 25; Buffalo sole, No. 1, 22c; No. 2, ditto, 20c; oak sole, 48c to 50; light waxed upper, 44c to 46; heavy ditto, 42c to 44; grain upper, 43c to 45; Russets 30c to 40; light waxed calf skins 70c to 75; heavy, ditto, 75c to 85; harness, 31c to 33; rough leather, 28c to 30; buff, 16c to 17; pink linings, \$4.70 to 5.50; Red Roans, \$6.50 to 8; light French Calf, \$1.20 to 1.35; heavy ditto, \$1.10

LIQUORS.—*Brandy*—There has not been much doing in this liquor, but prices are very steady at \$2.15 to 2.25 in wood, for favourite brands; other brands are procurable at \$2.00 to 2.20. *Gin*—Hollands, Green cases \$3.70 to 4.00; Red cases \$6.50 to 7; Rye whiskey in active demand at 81c to 85; Upper Canada High Wines \$1.47½ to 1.50.

NAVAL STORES.—We have again to note a great rise in the price of Sp. Turpentine, which

are now only to be had at from \$1.15 to \$2.20, according to the quality. A further rise is fully expected before the new crop comes to hand. *Rosins* are in request; strained \$5.00 to \$5.25; do No. 2, \$5.50 to \$5.75; do No. 1, \$7.00 to \$8.00; Pine, Pitch, and Tar quiet, \$5.00; Coal, Pitch, and Tar nominal.

OILS.—There has been rather more business doing this week. *Cod* has been sold to some extent at 51½ to 52½; *Seal* oil is firm and held for 62½ to 65 for steam refined, and 60 to 62½ for pale. *Straw Seal*, 55 to 57½. *Linseed oil*, in sympathy with the English market, is very firm here; raw, 75 to 77½, and boiled, 79 to 82½. *Petroleum*, a good deal has been sold this week to the trade at 31 to 35, according to sample, but very little speculative demand exists.

PROVISIONS.—*Butter*—Receipts during the week 628 kegs, shipments 52 kegs. The market is overstocked; no wholesale demand exists, and it is only really choice that is taken up for city trade. We quote: choice Western dairy, 20 to 21; fair do, 16 to 18; store-packed is nominal. *Cheese*—No receipts; shipments, 572 boxes; market keeps firm, and all desirable lots are readily taken up at our quotations, viz: Fine factory cheese, 12; finest new cheese, 12½; these prices are ¼c. over last weeks' quotat ons. *Pork*—There has been no receipts this week, and only 104 brls shipped; business has been very quiet but prices are firm and well maintained; old mess pork, \$15.25 to 15.50; new mess pork, \$15.75 to 16.50; thin mess, \$14.75 to 15.00; prime pork, \$13.00 to 13.50; extra prime pork, \$11.00 to 11.50. *Lard* is slow of sale, and that only in small quantities, at 10c to 10½ per lb. *Tallow*—Dull, \$8.00 to 8.75 for rendered, and 5c per lb. for un-rendered.

SALT.—Market quiet and prices without much change; coarse, 75c to 77½; fine, 72c to 75.

WOOL.—We do not make any change in our quotations this week, but they are very firm, with the increasing demand for wool, which is very scarce; super black wool has advanced 2 to 3c. We quote: Fleece wool, 35c to 40; pulled wool, super, 32c to 37; do No 1, 30c to 32; do black, 30c to 32; do unassorted, 28c to 32.

TORONTO MARKET.

TORONTO, Feb. 29, 1872.

There is no great improvement to note in general business. The country trade is rather slow, and complaints are frequent of the backwardness of remittances from the interior. The weather has been clear and cold for the past few days.

BEEF.—The supply has not been so excessive this week, but there is still rather more than can be readily sold. Hind quarters fetch from 6 to 7½c; fronts, 3¾ to 4½c.

CATTLE.—The local trade has been moderately active, and, owing to a much smaller supply, prices are a shade firmer. Sales have not been of an important character, as there has been no demand for shipment to Montreal or to the United States. Small lot of first-class cattle changed hands at 4½c, live weight. Second-class brought 3½ to 4c. *Sheep and Lambs* are not much more plentiful, and prices have advanced corresponding to the advance in skins, the best of which now sell at \$3.00. Several small lots of first-class sheep sold at \$7.50 to 8.00. Second-class may be quoted at \$5.50 to 6.00, and third-class at \$4.00 to 4.50. Lambs firm, at \$4.50 to 6.50. Calves have been in moderate supply and demand, selling at \$3.50 to 8.00.

FLOUR AND MEAL.—*Flour*—The market has been uniformly steady during the week, with rather ascarcity of supply, but a fair amount of business doing, though not in all cases reported. The demand has been both for local consump-

tion and shipment to the lower ports. The tendency of the Montreal market, since the slight decline in wheat in Liverpool, has been to lower prices, and the New York market has latterly been favorable to buyers, but we can scarcely make any alteration in our quotations throughout the week. Sales of No. 1 superfine were made on several days at \$5.35 f. o. c. and in store. Latterly, sales were made at \$5.25 at an outside point west, equal to \$5.32 f. o. c. here. Fancy sold towards the end of last week at equal to \$5.60 here, but latterly several hundred barrels sold at \$5.55. Extra has not been in such request; small lots changed hands at \$5.75 f. o. c., but round lots would probably not command over \$5.70, f. o. c. *Oatmeal* continues neglected, in wholesale lots, which may be quoted this week nominally at \$4.65 to 4.70. Small lots are now disposed of at \$4.90 to 5.00, some extra brand selling at \$5.25. *Cornmeal* quiet; small lots quotable this week at \$3.30 to 3.40. *Bran* is very scarce, and would readily sell in car loads at \$17.00.

GRAIN.—*Wheat.*—The market has been very quiet, but generally firm during the week, notwithstanding the downward tendency of the English market since last Saturday. The American markets have also slightly receded since our last. Holders in this market, however, have shown very little disposition to relax with regard to prices. Sales of No. 2 spring were reported at \$1.20 in store; No. 1 spring has been held at \$1.23 to 1.24 in store, with no buyers at over \$1.22, if even that could now be had. There were sales of several carloads of No. 1. White, at \$1.32, in store, and buyers could still be found at 1.31. Treadwell may be quoted nominally at \$1.26 to 1.29, in store. The street supply during the week has been trifling, White wheat sold on the street at \$1.31 to 1.33. Treadwell at \$1.26 to 1.27, and spring at \$1.22 to 1.23. *Barley.*—There has been very little business done in this grain during the week. A few carloads of No. 1 changed hands at 66c. to 67c. in store; No. 2 brought 61c. in store. Holders are generally looking for higher prices in spring, and refuse to sell at present under 70c. in store. There is only a light supply offering on the street, where prices range from 67c. to 69c, which is paid chiefly by local malsters. *Peas.*—The market has been quiet but firm. Sales of a few carloads of No. 1 have been reported at 73c. to 76c., the latter for delivery, f.o.b. at the opening navigation; Street prices ranged from 72c. to 76c. *Oats* have been quiet, under a moderate local demand; sales of a few car loads have been made at 41c to arrive. There have been scarcely any offering on the street. *Rye* is nominally unchanged at 70 to 73c for street lots. *Corn* quiet, offering in car lots at 58c on the track.

GROCERIES.—The country trade is still unsatisfactory, and remittances are conspicuously deficient. The city trade has been more active and healthy. *Teas*—A good inquiry, with frequent transactions is reported, especially in fine and medium greens prices are very firm, and the tendency is still towards higher prices. The New York market is still agitated on the subject of the tariff, but it is generally conceded that upon the settlement of the duty by Congress a better business will ensue. *Sugars.*—The market is but indifferently supplied with stocks; raws have been nearly all sold out, and none of the new crop have yet come to hand, or are likely to be imported until higher rates can be obtained. Prices are very firm, although no actual advance has been established. The recent slack tone of the New York market has developed into weakness and a decline, without having induced any increase of the demand. Clayed sugars have receded ½ to ¾c per lb, and centrifugals ¼ to ½c. This is due to the large offerings and the slow outlet. The new crop is

coming to hand freely, and has caused an accumulation, which has had an influence on the Cuban market, more favourable to buyers. *Coffee* is scarce, and prices have advanced. *Fruit* is very quiet, scarcely anything to report. Layers may be quoted at a slight decline. *Fish* stocks of white, and trout have been nearly cleared out. Herrings are firmer. *Tobacco* remains firm, with some talk of an advance, but no change as yet; not much doing.

HIDES AND SKINS.—The market continues active and firm; good demand for hides, not too many offering, prices unchanged; No. 1 green inspected still fetch 9c; cured No 1 inspected are held at 9½c to 9¾c; No. 2 green and rough are quotable same as last week, at 7½c to 8½c.

SHEEPSKINS.—The best green are now selling at \$3, or at an average of \$2.75, the demand being quite active at these figures. *Calfskins*—In moderate supply and unchanged at 12c for green.

HAY AND STRAW.—The supply has been equal to the demand, and prices have receded \$2 to \$3 for hay and \$1 for straw, since our last, the quotation being now \$18 to \$22 for hay, and \$9 to \$15 for straw.

LEATHER.—Trade has improved considerably. Spanish sole is rather firmer than last week, and in good demand. Good qualities of upper and harness sell readily. Canada kips are wanted, but calf is dull and prices weak.

PROVISIONS.—The market still continues to be quiet, with no special feature to notice, prices for most articles being about the same as last week. Stocks of poor butter continue to accumulate, and there is no appearance of any outlet at present. Buyers would be rather hard to find at over 10c, if even at that. Choice table butter in small lots would find ready buyers at 18 to 19c. *Cheese* is still moderately active in small lots, with prices very firm at last week's quotations. *Eggs* are scarce, and worth 20 to 22c. in small lots, fresh. *Dressed Hogs* are now very scarce on the street market, and the supply by rail has also fallen off greatly, although a few holders have stocks on hand which have been offered during the week at \$5.25, without meeting with ready buyers. A car-load, averaging 160 lbs., sold yesterday at \$5.15. *Bacon* sells in small lots at 6½ to 7c. 300 sides of Canada Bacon, along with 300 hams nearly dry, sold at 7c. all over. *Pork* is held as before, at \$14.50 for mess, with not much inquiry; small lots could be got at \$15. *Lard* in small lots sells to the local trade at 9½ to 10c. *Dried Apples*, buying at 8½ to 8¾c, selling at 8¾ to 9c., in small lots. *Salt*, Canadian, in fair demand, selling at \$1.15 to \$1.2. *Hops* quiet, firm, unchanged.

SEEDS.—The market has been moderately active, filling small orders from the country. The street receipts have been light; and almost entirely of clover, which brought \$5.50, to 5.70. Wholesale lots sold at \$5.75 to 5.85. Timothy quotable in round lots at \$3.50 to 4.00, sales chiefly at \$3.75. *Tares.*—Are worth \$1.25, to 1.30 in round lots.

WOOL.—The market is very firm and trading upwards. There are buyers for supers at 46c to 47c., and for combing at 48c. to 49c.; whilst fleece would fetch from 49c. to 50c.

—A new propeller is being constructed at Hamilton, for Capt. Fairgrieve, at a cost of \$30,000. She is to be ready by the 1st April.

BIRMINGHAM.—Seldom has the iron trade been in a less satisfactory state here of late years than it has been during January. The pressure is so great that no one can get what he wants within reasonable time, even at prices excessive compared with those which obtained a few months ago.

The Gore District

Mutual Fire Insurance Company

HAVE BEEN DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

ISOLATED DWELLINGS,

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality

THOS. M. SIMONS,
Secretary.

ROBT. McLEAN, Inspector of Agencies.

Ga., February 1st, 1872.



INTERCOLONIAL RAILWAY.

The Commissioners appointed for the construction of the Intercolonial Railway, give Public Notice, that they are prepared to receive tenders for the erection of Station Buildings, Fuel Sheds, and Engine Houses at Campbellton and New Castle.

Plans, specifications and forms of tender may be seen on or after the 8th March, at the office of the Chief Engineer, Ottawa, Rimouski, Dalhousie, New Castle and Halifax. And tenders may be for the whole, or any less number of hese buildings, and will be received, marked "Tenders for Buildings" at the Commissioners Office Ottawa, up to 12 o'clock noon, on the 4th April next.

A. WALSH,
Ed. B. CHANDLER,
C. J. BRYDGE,
A. W. McLELAN, } Commissioner.

COMMISSIONERS OFFICE,
Ottawa, Feb. 24th 1872.

INSOLVENT ACT OF 1869, and Amendment thereto.

In the matter of Robert Nicholls an Insolvent. A First Dividened Sheet has been prepared, open to objection until the eighteenth day of March next after which Dividened will be paid.

Dated at Toronto, this 29th February, A. D., 1872.

THOMAS CLARKSON,
Official Assignee.

Insolvent Act of 1869, and amendments thereto

In the matter of Henry Cobley, trading under the name, style and firm of Henry Cobley and Company, an Insolvent.

I, the undersigned William Thomas Mason, of Toronto have been appointed Assignee in this matter.

Creditors are requested to their file claims before me, within one month.

W. T. MASON
Assignee.

Toronto, February 24th, 1872.

NOTICE

Is hereby given that application will be made to the Parliament of Canada at its next session for an Act incorporating a company to be called—The Ontario Shipping and Forwarding Company.

Toronto, Feb. 1st, 1872.

RICHARD GRAHAME,
Solicitor or Applicants.

E. FORD,

STOCK AND SHARE BROKER

(Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

NOTICE

Is hereby given that an application will be made to the Dominion Parliament at its next session for an Act to incorporate a Company with its head office at the City of Toronto, to be called the Dominion Marine Insurance Company.

Toronto, Feb. 6th, 1872.

NOTICE

Is hereby given that application will be made to the Parliament of the Dominion of Canada at the next session thereof for an Act to incorporate "The Imperial Bank," with the head office at Toronto.

INSOLVENT ACT OF 1869.

In the matter of William Adamson, carrying on business under the name and firm of William Adamson & Co., an insolvent.

The insolvent has made an assignment of his estate to me, and the creditors are notified to meet at the Insolvent's place of business, 186 Yonge street, in Toronto, on Tuesday the twelfth day of March next, at 11:20 a.m., to receive statements of his affairs and to appoint an assignee.

Toronto, 22nd February, 1872
JOHN KERR,
Interim Assignee.

Insolvent Act of 1869 and Amendments thereto.

In the matter of Frederick Vosper, an Insolvent.

I, the undersigned W. T. Mason, of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me, within one month.

W. T. MASON,
Assignee.

Dated at Toronto, this 17th day of February, A.D. 1872.

INSOLVENT ACT OF 1869.

In the County Court of the Court of York Canada Province of Ontario County of York, in the matter of Henry Cobley trading under the name and style of Henry Cobley & Co.

The undersigned has filed in the office of this court a consent by his creditors to his discharge, and on Tuesday the second day of April next, he will apply to the judges of the said court for a conformation of the discharge thereby effected.

Dated at the City of Toronto, this 23rd day of January 1872.

HENRY COBLEY,
by Beaty Chadwick & Lash,

His Attorneys ad litem.

INSOLVENT ACT OF 1869.

In the matter of Joseph Smith & Richard Lawrence both individually and as co-partners, trading under the name and firm of Smith and Lawrence, insolvents.

I, the undersigned, JOHN KEER of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me within one month.

JOHN KEER,
Official Assignee.

Toronto, 27th February 1872

INSOLVENT ACT OF 1869.

In the matter of James Morin, an Insolvent.

I, the undersigned JOHN KERR, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me, within one month.

JOHN KERR,
Official Assignee.

Toronto, 2th February, 1872.

Insolvent Act of 1869 and Amendments thereto

In the Matter of Hurd Leigh & Co., Insolvents.

The Creditors of the Insolvents are notified that a Meeting will be held at my Office, No. 20 Toronto Street, in the City of Toronto, on Tuesday, Twelfth day of March next, at three o'clock in the Afternoon, for the Public Examination of the Insolvents, and the ordering of the affairs of the Estate generally.

Dated at Toronto, 24th of February, A. D., 1872

W. T. MASON,
Official Assignee.

Canada Landed Credit Company

DIVIDEND No. 21.

NOTICE

Is hereby given that a Dividend at the rate of EIGHT PER CENT. per annum on the paid up capital of the Company for the half-year ending

31st DECEMBER, 1871,

Has this day been declared, and will be payable at the Company's Office, on or after 1st day of February next. By order,

J. SYMONS, Secretary,

Toronto, 22 King Street east, 17th Jan., 1872.

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

At Western Fair, London. Diploma and First Prizes for Best Melodeon and Cabinet Organ of any kind.

At Great Central Fair, Hamilton. Diploma and all the First Prizes.

At Central Exhibition, Guelph. A Diploma for General Excellence, and three First Prizes out of four for Music.

CANADA PACIFIC RAILWAY.

Notice is hereby given, that an application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the Canada Pacific Railway Company, for the purpose of constructing and working a railway from Lake Nipissing or some other point in the Province of Ontario, connecting with the railway system of Canada to Fort Garry or Winnipeg in the Province of Manitoba, thence westerly through such pass of the Rocky Mountains in Canadian Territory as may be found practicable, to Bute Inlet, or some other point on the seaboard of the Pacific Ocean, in the Province of British Columbia (with power to extend to Victoria or some other point in Vancouver's Island, if found advisable); together with branch lines from near Winnipeg River to the Lake of the Woods, and from Fort Garry or Winnipeg, aforesaid, to Pembina, or such other point or place on the boundary of the Province of Manitoba, as may connect with the railway system of the United States.

ALFRED WADDINGTON

Ottawa, Dec 2, 1871.

Toronto and Nipissing Railway,

TO THE SHAREHOLDERS.

TAKE NOTICE that the Directors of the Toronto and Nipissing Railway Company have this day made a further call of Ten per cent. on the Capital stock of the said Company, and which is payable at the Company's Offices, corner of Front and Bay streets, in this city, on TUESDAY THE 2ND DAY OF APRIL NEXT.

JAMES GRAHAM,
Secretary and Treasurer

Toronto, 7th Feb. 1872.

Insolvent Act of 1869 and Amendments thereto.

In the matter of George Hartingh, an Insolvent.

I the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me, within one month.

Toronto, February 24th 1872.

W. T. MASON,
Assignee.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, M. MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
Agent for Toronto and vicinity.

Office—Wellington Street.

Queen

Fire and Life Insurance Company
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms. LIFE RISKS will be taken on terms that will compare favorably with other Companies.

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

Reliance

Mutual Life Assurance Society,
Established 1840.

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., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec., 1870.....\$1,400,145 00
Net Liabilities, do. do. 1,208,625 00

Surplus.....\$101,520 00

JAS. GRANT, Resident Secretary.
Agent:—WM. H. JEFFERY, Esq., Broker.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
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.

THE MUTUAL

Life Association of Canada

Incorporated by Special Act of Dominion Parliament, 1871.

The only Canadian Mutual Life Assurance Company licensed to do business in Canada.

HEAD OFFICE:

British America Insurance Company's Buildings,
Corner of Church and Court Sts., Toronto.

BOARD OF DIRECTORS:

Clarke Gamble, Esq., President; John Turner, Esq., Vice-President; Wm Thompson, Esq.; Hon. Wm Cayley; Hon. Wm. McDougall, C. B.; G. L. Beardmore, Esq.; James Michie, Esq.; W. H. Howland, Esq.; Francis Shanley, Esq.; John Birrell, Esq., London; A. Thornton Todd, Esq.; W. L. Billings, Esq. M. D., Hamilton.

Prospectus and every information may be obtained at the Head Office or at any of the Agencies.

WM. POWIS,
Actuary and Secretary.

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.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW.

Insurance.

THE ISOLATED RISK

FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

CAPITAL - - - - - \$500,000
DEPOSITED WITH GOVERNMENT - 50,000

President,

ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)
Bankers—Canadian Bank of Commerce.

Advantages Offered:

1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.
2nd. The important feature introduced by this Company of insuring non-hazardous property only, being the means of giving its Policy Holders very low rates on detached dwellings, &c.
3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in cash at once.

**THE LANCASHIRE
INSURANCE COMPANY.**



Capital

£2,000,000 Stg.

Head Office for Ontario:

North-west corner of King and Church Sts., Toronto.

GENERAL AGENTS,—
S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

All losses in Ontario settled at the head office in Toronto without reference elsewhere.

Financial.

Robert Beaty & Co.,
EXCHANGE OFFICE,

BANKERS, BROKERS &c.,
53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN current 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

Campbell & Cassels,

J. CAMPBELL,] 69 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.

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

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

Hamilton & Jeffery,

BANKERS, STOCK BROKERS, &c.,

62 King Street East, Toronto.

REFERENCES: H. S. Strath, Esq., Cashier, Canadian Bank of Commerce; G. Hague, Esq., Cashier, Bank of Toronto; R. H. Bethune, Esq., Cashier, Dominion Bank; Messrs. Gooderham & Worts, Toronto; Messrs. A. R. McMaster & Bro., Toronto; Messrs. Reford & Dillon Montreal.

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 Publ

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

Wadsworth & Unwin,

Office, 42 Adelaide Street East, Toronto.

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

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

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

Mercantile.

Parson Bros.,

PETROLEUM REFINERS, AND WHOLSALE Dealers in Lamps, Chimneys, etc. Warerooms, 51 Front St.; Refinery, cor. River and Don Sts., Toronto.

John Beard,

WOODSTOCK, ONT., MANUFACTURER OF First-Class Turned Flour Barrel, Heading, urance and Land Agent.

Insurance.

LONDON AND LANCASHIRE

Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF CANADIAN POLICY-HOLDERS, THE SUM OF
\$100,000.

BOARD OF DIRECTORS.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq., Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

WILLIAM ROBERTSON, Manager for Canada.
CAPT. R. THOMAS, Agent for Toronto.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 - - - 44,000
Premium Note Capital, over - - - - - \$300,000

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 Farmers' Branch) and their contents, and City, Town, and Village Property generally. Also County Stores, Taverns, Flour Mills, &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 branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

W. T. O'REILLY,
H. HANCOCK, Joint Secretaries.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871.....\$231,242 25
Cash and Cash items.....77,289 50
In hands of Dominion Government.....25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—

1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are not paid away to go into the pockets of stockholders, as is the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

G. GOADY General Agent and Inspector.

Agents' Directory.

WM. MOWAT, Sect. Co. Perth Mutual F.I. Co., Ins. and Real Estate Agt, money invested on first class securities, mortgages in first-class securities for sale. Stratford O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Godrich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines, Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

JAMES TROUT, Fire and Life Insurance Agent, Meaford, Ont. Appraiser for the Canada Permanent Building and Saving Society of Toronto.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, over Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

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

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

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

GEORGE A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western and Hartford Fire Insurance Co.'s.

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 Co.'s and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B.

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 Aetna 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.

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

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

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 & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

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

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. 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.

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

PHENIX MUTUAL

Life Insurance Company,

HARTFORD, CONN.

JUNE 15TH, 1871.

ASSETS, securely invested.....\$6,554,476 54
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

140.68 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders.....\$1,255,593 65
INCOME for the year..... 4,937,939 83

As indicating the uninterrupted and rapid increase of the business of the Company, the following statement is given, comparing the business of 1868 and 1871 respectively.

No. of Policies Issued.	Income.	Assets.
1868..... 7,167	\$1,445,211.50	\$2,992,540.11
1871..... 9,107	4,937,939.83	6,554,476.54

And in the same period of time the yearly Dividends paid to policy-holders have been increased from

\$85,382.00 to \$585,364.00.

Thus it appears that while there has been so large an increase in Dividends within the past three years, the Company has still been able to nearly three-fold its Assets, as well as to maintain a large and regularly accumulating Surplus over all Liabilities. And it is to be further considered, that within the same time there has been paid in losses by death the sum of

\$1,258,566.00.

These facts afford sufficient evidence that the Company is, in all particulars, ever watchful of the present interests of policy-holders, in order that in the end it may not only be just, but liberal toward them.

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.	1868.	1867.
Ratio of Expense to Prem. Receipts	17.39	19.27	19.67	22.53
Ratio of Expense to Gross Receipts	15.41	17.20	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 issued more than

47,000 POLICIES,

and has paid in losses

Nearly Two Million Dollars

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

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

SIMPSON & BETHUNE,

General Agent for Canada—Montreal.

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

A. H. FOX

AGENT, ONTARIO.

Office, 22 Toronto Street

British Advertisements.

Dunville & Co.'s

V. R.

OLD IRISH WHISKY,

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,

AND

STATIONERS' IRONMONGER.

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

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

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

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on receipt of Business Card.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle
Envelopes,



Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 15 years. Sole Manufacturer,

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

DRY LUMBER OF ALL KINDS.

To Builders and Dealers, by the Car Load, at Wholesale Prices.

THE Subscribers have on hand an unlimited supply of Dry boards of all kinds, 1 1/2" and 1 3/4" Flooring, 1 1/2" and 1 3/4" Pickings, Clear Strips, Sheeting and cut-offs, all thoroughly dry, and loaded on cars to suit purchasers, at the lowest wholesale prices.

McDOUGALL & BRO.

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.

NOTICE

Is hereby given that "The London and Canadian Loan and Agency Company Limited," will make application to the Parliament of Canada at its next session for an Act to amend their Act of Incorporation.
Toronto, Feb. 6th, 1872.

RICHARD GRAHAME,
Solicitor for Applicants.

TORONTO PRICES CURRENT.—FEB. 28, 1872.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Groceries—continued.		Leather—continued.	
Mens' French Calf Boots.	3 62 4 00	Dry Crushed	0 13 14	Spanish Sole, 1st quality	
" TapSole Kip Boots, No. 1, Ex.	0 00 3 25	Extra Ground	0 14 0 14	middle, heavy, wgt. lb	0 26 1/2 0 29
" Dbl. " No. 1, Ex.	0 00 2 75	Teas:		Do. No. 2, light weights	0 25 0 28
" T. & D.S. Kip Boots, No. 1	0 00 2 75	Japan common to good	0 42 0 50	Slaughter, heavy	0 26 0 29
" Thick Boots, No. 1, Ex.	0 00 2 40	" fine to choicest	0 60 0 70	Do. light	0 24 0 27
" " No. 1.	0 00 2 20	Colored, common to fine	0 50 0 70	Harness, best	0 28 0 34
" " No. 2.	0 00 2 20	Congou & Souchong	0 35 0 80	" No. 2	0 25 0 30
" " No. 3.	0 00 2 40	Oolong, good to fine	0 50 0 65	Upper heavy	0 36 0 38
" D.S. Buff Fox Bal.	1 65 2 30	Y. Hyson, com. to good	0 36 0 55	" light	0 40 0 44
" " Cong's Gaiters	2 37 2 50	Medium to choicest	0 65 0 75	Kip skins, Patna	0 35 0 40
" Calf Fox Cong.	2 05 3 00	Extra choice	0 80 0 87	French	0 70 0 80
" Goat & Seal Con	1 40 2 25	Gunpdr. com. to med.	0 55 0 70	English	0 65 0 90
" Prunella Congs.	1 20 1 50	" med. to fine.	0 70 0 80	Hemlock Calf (30 to 35	
" Split & Kip Cobourgs	1 40 1 70	" fine to finest.	0 85 0 90	lbs.), per doz.	0 60 0 75
" " Bun-ums	1 80 1 95	Hyson	0 38 0 50	Do. light	0 65 0 70
Boys' Dbl. Sl Thick Boots	0 00 2 05	Imperial	0 42 0 80	French Calf	1 20 1 40
" " Kip	1 70 1 80	Tobacco—Manufactured:		Splits, large, 1/2 lb.	0 30 0 55
" " Bals & Congs.	1 20 1 40	Darks & ros	0 33 0 36	small	0 00 0 24
" Split Kip Bunkums	0 95 1 05	" Western Leaf,		Enamelled Cow, per ft.	0 20 0 21
" Split & Kip Cobourgs	1 50 1 60	[good to fine	0 38 0 50	Patent	0 20 0 21
Youths' D.S. Thick Boots	0 00 1 70	Bright sorts, gd. to fine.	0 42 0 50	Pebble Grain	0 15 0 18
" D.S. Kip	0 00 1 35	" choice	0 55 0 80	Buff	0 15 0 18
" " Bals & Congs.	1 00 1 10			Oils.	
" Split & Kip Bunkums	0 00 0 90	Hardware.		Cod Oil	0 58 0 60
" " Cobourgs	1 50 1 75	Tin (net cash prices):		Lard, extra	1 05 1 10
Womens' Dblsole Cl. Bals.	1 15 1 80	Block, 1/2 lb.	0 00 0 40	" No. 1	1 00 1 05
" " Buff & Peb. do.	1 15 1 50	Grain	0 00 0 41	" No. 2	0 85 0 90
" " Cong	2 25 2 50	Copper:		Lubricating, patent	0 30 0 95
" Goat & Kid Bals	2 20 2 30	Pig	0 20 0 22	" Mott's economic	0 60 0 00
" G ad & Kid Cong	1 15 1 35	Sheet	0 29 0 31	Linsee raw	0 77 1/2 0 80
" Buff Batts	0 95 1 00	Cut Nails:		" boiled	0 82 1/2 0 85
" Split	0 85 1 25	Assorted 1/4 Shingles,		Machinery	0 30 0 40
" Prun. Bal & Cong.com	1 55 2 00	" 100 lbs.	4 25 0 00	Olive, common, 1/2 gall.	1 15 1 25
" " fine	0 95 1 40	Shingle alone do.	0 00 4 50	" salad	1 80 2 30
Misses' Peb & Buff Bals.	0 95 1 00	Lathe	0 00 0 00	" qt., per case	3 65 3 75
" Buff Batts	8 80 1 25	Galvanized Iron:		Seal, pale	0 70 0 75
" Prun. Bals & Cong	0 75 1 15	Assorted sizes	0 00 0 00	Spirits Turpentine	1 95 0 97
Childs' Peb. Buff Ball	0 55 0 75	Best No. 24	0 00 0 08 1/2	Whale, refined	1 00 0 00
" Buff Bals	0 70 1 01	" 26	0 00 0 09 1/2	Paints, &c.	
" Prun. Bals. & Cong	4 60 6 25	" 28	0 00 0 09 1/2	White Lead, genuine, in	
" Turn-d Cacks	2 25 5 00	" English		Oil, 1/2 25 lbs.	0 00 2 30
Drugs.				Do. No. 1	0 00 2 10
Aloes Cape	0 12 0 16	Guest's or Griffin's as-	0 00 0 00	" 2	0 00 1 90
Alum	0 02 1/2 0 03 1/2	sorted sizes	0 17 0 18	" 3	0 00 1 70
Borax	0 25 0 30	E. T. or W. assd. sizes	0 16 0 17	Common	1 30 0 00
Castor Oil	0 15 1/2 0 16	Patent Hammered do.	0 00 0 00	White Lead, dry	0 00 1 00
Caustic Soda	0 95 0 05 1/2	Iron (at 4 months):		Red Lead	0 06 1/2 0 08
Cream Tartar	0 27 0 28	Pig—Gartsherrie,	0 00 0 00	Venet. in Red, English	0 02 0 03
Cpsom Salts	0 02 1/2 0 03	Calder, No. 1 non- No. 3	0 00 0 00	Yellow Ochre, French	0 02 1/2 0 03
Extract Logwood	0 10 1/2 0 13	Other brands, No. 1	0 00 0 35	Whiting	0 85 1 25
Indigo, Madras	0 95 1 05	" No. 2	0 00 0 00	Petroleum	
Madder	0 16 0 18	Bar—Scotch, 1/2 100 lb.	0 00 3 5	(Refined, 1/2 gallon.)	
Opium	6 00 6 0	Refined, 1/2 100 lb.	0 00 4 0	Water white	0 00 0 34
Oxalic Acid	0 30 0 32	Swedes	0 00 5 50	Straw, 5 brls.	0 00 0 30
Potass Iodide	11 75 12 00	Hoops—Coopers	0 00 4 25	" single brl.	0 00 0 31
Soda Ash	0 03 1/2 0 04	Boiler Plates	4 25 0 00	Standard White	0 00 0 33
Soda Bicarb.	5 25 5 50	Canada Plates	0 00 4 00	Benzine	0 00 0 40
Tartaric Acid	0 50 0 50	Coatbridge	0 00 0 00	Produce.	
		Glannmorgan	0 00 0 00	Grain:	
		Swansea	0 00 0 00	Wheat, Spring, 60 lb.	1 10 1 23
				" Fall, 60 lb.	1 28 1 32
				Barley, 48 lb.	0 60 0 67
				Peas, 60 lb.	0 67 0 76
				Oats, 34 lb.	0 41 0 00
				Rye, 56 lb.	0 70 0 73
				Seeds:	
				Clover, choice, 60 lb.	5 60 5 75
				Timothy, choice, 60 lb.	3 50 4 00
				Flax, 56 lb.	1 90 2 00
				Flour (per brl.):	
				Superior extra	6 00 6 10
				Extra	5 70 5 75
				Fancy	5 55 5 75
				Superfine No. 1	5 30 5 35
				" 2	0 00 0 00
				Oatmeal, per brl.	4 65 4 70
				Provisions	
				Butter, dairy tub, 1/2 lb	0 17 0 19
				" store pack	0 10 0 11
				Cheese	0 11 1/2 0 12 1/2
				Pork, mess, new	14 50 0 00
				" prime mess	0 00 0 00
				" prime	0 00 0 00
				Bacon, Canada	0 06 0 06 1/2
				" Cumberland cut	0 06 1/2 0 06 1/2
				" smoked	0 0 0 0
				Hams, sal	0 9 0 9 1/2
				" smoked	0 10 1 11
				Shoulders, in salt	0 00 0 00
				Lard, in kegs	0 9 1/2 0 10
				Eggs, pack d	0 16 0 18
				Beef Hams	0 00 0 00
				Tallow	0 07 1/2 0 8
				Hoggs, dressed, heavy	5 20 0 00
				" medium	5 10 5 25
				" light	5 00 5 10
				Salt, etc.	
				Liverpool coarse	1 20 1 28
				Goderich	1 15 1 20
				Plaster	1 0 1
				Water Lime	0 00

STOCK AND BOND REPORT.

Soap and Candles.	\$ c.	\$ c.	Brandy:	\$ c.	\$ c.
Golden Bar.....	0 05	0 07	J. Robin & Co.'s "	2 30	2 40
Silver Bar.....	0 05	0 07	Utard Dupuy & Co. "	2 30	2 40
Brown.....	0 05	0 05½	Brandy, cases	3 75	9 00
No. 1.....	0 03½	0 03½	Brandy, com. per c.	4 35	4 50
Wines, Liquors, etc.			Whisky:		
Ale:			GOODERHAM & WORTS'		
English, per doz. qrts.	2 00	2 75	Wholesale Prices:		
GuinnessDublin.Porter	2 35	2 40	Terms Cash.—Under 5		
Spirits:			brls., nett.; 5 to 10 brls.,		
Pure Jam. Rum, 16 o.p.	1 80	2 25	2½ p.c. off; 10 brls. and		
DeKuyper's H. Gin....	1 55	1 65	over, 5 p.c. off.	In Duty	Bond. Paid.
Booth's Old Tom.....	1 90	2 00	Family Proof Whiskey.	0 35	0 88
Gin:			Old Bourbon.....	0 35	0 88
Green, cases.....	4 00	4 25	Old Rye.....	0 30	0 80
Booth's Old Tom, c....	5 50	6 00	" Toddy.....	0 30	0 80
Wines:			" Malt.....	0 30	0 80
Port, common.....	0 75	1 25	Alcohol, 65 o.p.....	0 55	1 65
" fine old.....	2 00	4 00	Pure Spirits, 65 o.p.....	0 55	1 66
Sherry, common.....	0 75	1 50	" 50 o.p.....	0 50	1 50
" medium.....	1 70	1 80	" 25 u.p.....	0 25	0 77
" old pale or golden	2 60	4 00	Dom. Whiskey, 3 u.p.....	0 21	0 67
Brandy:			" 36 u.p.....	0 20	0 63
Hennessy's, per gallon	2 40	2 60	" 40 u.p.....	0 19	0 59
Martell's.....	2 40	2 60	Wool.		
			Fleece, lb.....	0 48	0 50
			Pulled.....	0 45	0 49

NAME.	Shares.	Capital	Dividend last 6 Months.	CLOSING PRICES.	
				Toronto, Feb. 27.	Montreal, Feb. 27.
BANKS.					
British North America	£50	4,866,656	3 b ½ p.c.	120 121	120 121
Canadian Bank of Commerce	\$50	3,193,735	4	127 128	127 128
City Bank, Montreal	50	1,200,000	4	72½ 73	72 73½
Du Peuple	50	2,000,000	3	109 110	109 111
Eastern Townships	50	400,000	4		118
Jacques Cartier	50	1,000,000	4		115 1179
Mechanics' Bank	50	1,329,360	4	87 90	87 87
Merchants' Bank of Canada	100	6,000,000	4	127 128	127 128
Metropolitan	50				104½ 105½
Molson's Bank	50	1,000,000	4	112 105	113 113
Montreal	200	8,000,000	6 & b 2	226 226½	225½ 226
Nationale	50	1,000,000	4	107½ 108½	107 108
Dominion Bank	50	1,000,000	4	107 109	107 110
Ontario Bank	40	2,000,000	4	111 113	111½ 113½
Quebec Bank	100	3,000,000	4	104½ 105	104 105
Royal Canadian	40	2,000,000	4	189½ 200	198½ 200
Toronto	100	1,500,000	4	105 106	105 106½
Union Bank	100	1,000,000	4		
MISCELLANEOUS.					
Canada Landed Credit Company	50	250,000	4	109 112	
Canada Permanent Building Society	50	1,500,000	5½	156½ 157	156½ 157
Canada Navigation Co.	100			99 101	99 101
Canada Rolling Stock Co.	100		None.	130 132½	130 132½
Frechold Building Society	100	500,000	5	135½ 136	
Huron Copper Bay Co.	50		25	42½ 55	
Huron & Erie Savings & Loan Society	50	520,000	4½	180 182½	180 182
Montreal Telegraph Co.	40	500,000	5	100 204	100 204
Montreal City Gas Co.	40		4	268	
Montreal City Passenger Railway Co.	50		4		
Quebec Gas Company	200		4		
Quebec Street R. R.	50		4		
Richelieu Navigation Co.	100				172½ 180
People's Telegraph Company	100		None.		
Provincial Building Society	100	350,000	4½	107 108	
Imperial Building Society	50	200,000	4	104 105	
Building and Loan Association	25	200,000	4	104 105	
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m.	128 129	
Union Permanent Building Society	50	125,000	5	117 118	
Western Canada Building Society	50	400,000	5	135½ 136	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Feb. 1, 1872.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	10	2	27
50,000	20	Commer' Union Fire, Life & Marine	50	5	27
24,000	8	City of Glasgow	25	2½	4 4½
5,000	9½	Edinburgh Life	100	15	83½
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	56½
12,000	£1 p.sh.	Imperial Fire	100	10	79½
00,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	7½	26
35,862		London Assurance Corporation	25	12½	54
10,000	5	London and Lancashire Life	10	1	7
391,752	40	Liverpool & London & Globe F. & L.	20	2	7
20,000	14	Northern Fire and Life	100	5	16
40,000	28	North British and Mercantile	50	6½	28
200,000	£6 p. s.	Phoenix	10	1	148
100,000	10	Queen Fire and Life	20	3	7
100,000	11½ b f3	Royal Insurance	50	2½	58
20,000	10	Scottish Provincial Fire and Life	20	2	
20,000	7½	Scottish Fire	50	12	73
10,000	25	Scottish Imperial	25	14	13
4,000	5 bo	Standard Life	25	14	
	£4 15s. 9d.	Star Life			
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	90
2,500	5	Canada Life	400	50	120
10,000	7	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	200
4,000	12	Montreal Assurance	£50	£5	
10,000	None.	Provincial Fire and Marine	60	511	
	£3 p. sh.	Quebec Fire	40	32½	
	10	" Marine	100	40	
10,000	½-6 mo	Western Assurance	40	10	124 128

AMERICAN

When org'nizd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	15	Agricultural	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000	6	Aetna Fire, of Hartford	100		
1810	10,000	10	Hartford, of Hartford	100		
1863	5,000		Travelers' Life & Accident	101		
1870	10,000	10	Andes of Cincinnati	100		

RAILWAYS.

	Sh'rs.	Paid.	Toronto	London, Feb. 3.
Atlantic and St. Lawrence	£100	All.		93 95
Do. do. 6 ½ p. ct. stg. m. bds.	100	"		99 101
Grand Trunk	100	"		21 21½
Do. Eq. G. M. Bds. 1 ch. 6 ½ c.	100	"		99 101
Do. First Preference, 5 ½ c.	100	"		71 72
Do. Second Pref. Bonds, 5 ½ c.	100	"		60 61
Do. Third Pref. Stock, 4 ½ c.	100	"		42 44
Do. Fourth Pref. Stock, 4 ½ c.	100	"		28½ 28½
Great Western	20½	"		22½ 23
Do. 6 ½ p. c. Bonds, due 1873-76	100	"		101 103
Do. 5½ p. c. Bonds, due 1877-78	100	"		101 103
Do. 5 ½ p. c. Pref., issue at 80	100	"		132 134
Midland, 6 ½ p. c. 1st. Pref.	100	"		80 82
Northern of Canada, 6 ½ p. c. First Pref. Bds.	100	"		94 96
Do. do. Second do.	100	"		92 94
Toronto, Grey and Bruce, Stock	100	50 p.c.	50 60	
Do. Bonds	100		96 97	
Toronto and Nipissing, Stock	100	70 p.c.	105	
Do. Bonds	100		97 98	

	Toronto.	Montreal.
SECURITIES.		
Canadian Government Debentures, 6 ½ ct. stg.	104½ 105	104 106
Do. do. 5 ½ ct. cur.	96 97	96 97
Do. do. 5 ½ ct. stg., 1885	96 98	96 98
Do. do. 7 ½ ct. cur.		
Dominion 6 ½ ct. stock	111½ 112½	112
Dominion Bonds		103 104
Montreal Harbour	100 102	101½ 103
Do. Corporation 6 ½ ct. 1891	114 117	
Do. 7 ½ ct. Stock		
Quebec Water Works 6 ½ ct.		
Toronto Corporation 6 ½ ct., 20 years	99 99½	
Kingston City, 6 ½ ct., 1872		
County Debentures	100 102	
Township Debentures	96 98	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9½ 9½	9½ 9½
Private do.	8½ 8½	8½ 8½
Bank on New York	9½ 9½	9 9½
Private do.		
Gold Drafts do.		par.
American Silver		

PRODUCE.

Comparative Prices in Toronto Market.

	1872.	1872.	1870	1869.	1868.
	WEDNESDAY, Feb. 6.	WEDNESDAY, Feb. 28.	Feb. 27.	Feb. 27.	Feb. 27.
Wheat, Fall... 60 lbs.	1 28 @ 1 30	1 19 @ 1 23	1 35 @ 1 40	0 82 @ 0 86	0 99 @ 1 07
" Spring "	1 21 @ 1 23	0 60 @ 0 6	1 34 @ 1 35	0 78 @ 0 81	0 95 @ 0 97
Barley " 43 lbs.	0 60 @ 0 60	0 41 @ 0 00	0 62 @ 0 68	0 45 @ 0 52	1 30 @ 1 33
Cat " 34 lbs.	0 43 @ 0 44	0 70 @ 0 76	0 53 @ 0 55	0 30 @ 0 31	0 50 @ 0 52
Flour, No. 1, Super. brl.	5 30 @ 5 35	5 55 @ 5 55	6 00 @ 6 25	3 70 @ 3 75	4 25 @ 4 30
" Fancy brl.	5 50 @ 5 55	5 55 @ 5 55	6 00 @ 6 25	3 45 @ 3 55	4 00 @ 4 15
" Extra brl.	5 70 @ 5 75	5 70 @ 5 75	6 50 @ 6 50	3 90 @ 4 00	4 60 @ 4 65
Oatmeal brl.	4 70 @ 4 75	4 65 @ 4 70	5 75 @ 6 02	3 50 @ 3 60	5 90 @ 6 00
Fork, Mess brl.	14 50 @ 15 50	14 50 @ 15 00	21 00 @ 21 50	24 00 @ 24 50	26 00 @ 27 00
Butter lb.	0 12½ @ 0 19	0 10 @ 0 19	0 13 @ 0 19	0 14 @ 0 17	0 20 @ 0 22
Hides, green 100 lbs.	8 00 @ 8 50	0 9 @ 0 00	7 00 @ 8 00	6 00 @ 7 00	6 00 @ 7 00

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

to assureds. These features, as well as the Company's

MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

Detailed Reports and Table of Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,

Manager.

E. BRADBURNE,

Agent in Toronto.

JOHN AGAR, Special Agent.

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,

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

ANNUAL INCOME, £20,000 STG.:

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.

OFFICE.—A joining Bank of Toronto, Wellington St. THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN, Manager for Canada, Montreal.

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co., General Agents for Canada, 310, St. Paul Street, Montreal. JAMES DAVISON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years

WM. HENDRY, Manager, Waterloo, Ont.

Insurance.

Life Association of Scotland.

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

THIS INSTITUTION DIFFERS FROM OTHER Life Offices, in that the BONUSSES 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—St. JAMES St..

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq., (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue.
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. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

WESTERN

Assurance Company,

INCORPORATED, 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKEN, Esq. ROBERT BEATTY, Esq.
A. M. SMITH, Esq. Wm. GOODERHAM, JR., Esq.
JAMES G. HARPER, Esq.
B. HALDAN, Managing Director.
FREDK G. C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 PALL MALL. ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

JAMES E. SMITH, Agent, Toronto, 3 Manning's Block, Front Street.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO
Aug. 15-1yr

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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