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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. V—NO. 30.

TORONTO, ONT., FRIDAY, FEBRUARY 9, 1872.

SUBSCRIPTION.
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.,

—

A FULL RANGE

OF

Black Lustres.

—

JNO. MACDONALD & CO.

23 WELLINGTON ST. } TORONTO.
28 and 30 FRONT STREET, }

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Sept. 26th, 1871. 32-ly

W. and R. GRIFFITH,

Importers of Teas,

WINES AND GENERAL GROCERIES,

ONTARIO CHAMBERS,

CORNER OF CHURCH AND FRONT STS.

TORONTO.

The Leading Wholesale Trade of Toronto. }

1871. FALL. 1871.

—

A. R. McMASTER

and **BROTHER,**

TORONTO.

Will be prepared to show a complete assortment of

FALL AND WINTER GOODS

To their Customers and friends on and after

MONDAY NEXT, THE 11TH INSTANT,

AT

YONGE STREET

—

SEPTEMBER.

—

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

—

OFFICE:
20 Ross St., Albert Square, Manchester, England.
Toronto, 1871. 32-ly

SMITH and KEIGHLEY,

IMPORTERS OF TEAS,

English and Foreign Groceries,

Have now in stock FULL SUPPLIES of general
GROCERIES, ex the following steamers and
clipper ships:

1,500 PACKAGES NEW SEASON TEAS, ex
Steamships "Thames," "Niger," "Severn," "Sarma-
tion" and "Medway."

250 CASKS SCOTCH REFINED SUGARS,
"Lock-Ness."

300 CASES PICKLES, SAUCES, JAMS & FRUITS
ex "Superior," "Viola," and "Lake Ontario."

50 CASKS EPSOM SALTS, ex ship "Learnie."

500 PKGS. OILMAN'S STORES, MUSTARDS,
&c., ex ship "City of Quebec."

150 do. RICE, LEAD, BLUES and MUSTARD,
ex ship "Chrysties."

100 do. BATH BRICKS, &c., ex ship "Osceola."

200 do. COFFEES, PEPPER, and CHEMICALS,
ex ship "City of Quebec."

45 CASES OILMAN'S STORES, do. "Three Bells,"
10 do. NUTMEGS, ex ship "Maria Luck."

Also a direct importation of new Fruits

2,000 Half Boxes Prime Selected VALENTIA RAISINS,
ex ship "Flora O'Mora" (direct from Denia.)

A. M. SMITH. W. W. KEIGHLEY.
Toronto 1871

The Leading Wholesale Trade of Toronto.

AUTUMN, 1871.

—

GORDON MACKAY and CO.

Have received the greater portion of this Season's
Importations, and by

Tuesday. the 29th instant,

will have Complete Assortments in the various Depart-
ments, including full lines of

CANADIAN MANUFACTURES.

—

The Attention of the Trade is respect-
fully solicited.

—

N.B.—Also full lines of their Celebrated

LYBSTER MILLS PRODUCTIONS.

—

GORDON, MACKAY & Co.

Toronto, 1871. 32-ly

SAMSON,

KENNEDY,

and **GEMMEL,**

ARE IN RECEIPT OF

OVER 150 PACKAGES OF

SPRING GOODS

PRINCIPALLY STAPLES

—

LONDON GOODS

ARRIVING DAILY.

—

SAMSON, KENNEDY & GEMMEL.

Corner of Scott and Colborne Sts.,
TORONTO.

October 1, 1871

The Leading Wholesale Trade of Toronto.

John Charlesworth & Co.,
IRON BLOCK, 13 FRONT ST. WEST,
TORONTO.

OUR STOCK IS STILL VERY
COMPLETE IN EVERY DEPARTMENT!

Additions being made to it by each week's steamer.

BUYERS SORTING UP

Will find it to their advantage to call.

JNO. CHARLESWORTH & CO.,
Iron Block, 13 Front Street West, Toronto.
Toronto, September, 1871.

*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, Terrances 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, TERRANCES & CO.,

10 Wellington Street East.

Ridout, Aikenhead and Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto.

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD,

TIN, CUTLERY, PAINTS, CORDAGE.

FISHING AND SHOOTING TACKLE.

And every description of

British, American and Domestic Hardware.

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

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.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

2 & 4 Colborne Street, Toronto.

Advances made on consignments.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce.

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 MERCHANT'S

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

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 of the Crown Lands Department.

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

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.

John Boice and Co.,

Are prepared to show an

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, etc.

Hamilton, Sept. 1, 1871.

Thompson, Birkett and Bell,

HAMILTON.

NEW SPRING GOODS

Received and opened out daily.

W. J. PITON.

Piton & Hunter,

R. M. HUNTER.

GENERAL COMMISSION

AND MANUFACTURERS' AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association.

Established 1854, for the Collection of Debts through the Dowry, &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 71

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. R. Foster's

NAIL, SHOE NAIL AND TACK WORKS,

ST. JOHN, N.B.

For Price List and Samples please address our Agent at Montreal.

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

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

60 GREY NUN STREET, MONTREAL,

IMPORTERS

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,
Poterborough,

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,
Canada Lead & Saw Works, } Also { Dominion Saw Works
Montreal. } Toronto.

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—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

The Leading Wholesale Trade of Montreal.

FURS. FURS. FURS.

GREENE and SONS,

MONTREAL.

WE are now fully prepared to supply our customers with all the leading novelties of HOME AND FOREIGN MANUFACTURE of

Furs, Felt Hats, Cloth Caps, Buckskin

and Kid Gloves and Mitts, Moose

Moccasins, and Mitts, Snow

Shoes, Buffalo Robes, &c.

Forty years experience our firm have had in the manufacture of the various lines pertaining to the Fur and Hat trade. We seek to please our customers by producing goods well made and cheap, and we hope by careful attention to maintain the standing we now hold amongst our customers and the business community.

FACTORIES:

FUR GOODS—525 S. PAUL STREET.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—624 ST. PAUL STREET.

MOCCASINS AND SNOW SHOES—LORETTE, QUEBEC.
WAREHOUSE—517, 519, 521 St. Paul St., Montreal

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 CHEAP.

The steamship "Sarmatian" brought us

167 Packages — Value over £12,000 Sterling.

Mercantile Summary.

THE Pacific Railway had earned \$7,858,865 net, up to the close of 1871, a sum sufficient to pay a dividend of 14 per cent., on the amount of capital stock issued. This is a rather encouraging fact, in view of the enormous undertaking which Canada has on her hands in agreeing to connect with British Columbia by rail within ten years.

AMONG late business changes we note that Messrs. P. G. Close & Co., wholesale grocers, have removed into the premises on the corner of Front and Church Streets, lately occupied by Messrs. Bailey & Bunting, who have taken the warehouse recently vacated by Messrs. A. R. McMaster & Bro., wholesale dry goods merchants.

DURING the week a rumour gained considerable currency that two prominent firms on King Street were in difficulties. As there are always some who have no means of ascertaining the truth or falsity of such stories, they simply accept the current version, and in this way causeless mischief is often done. In both the cases mentioned there is not the slightest shadow of foundation for these rumours, and how they originated is to us a mystery.

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.

JOHN MACNAB & CO.,

Late Lyman & Macnab,

WHOLESALE*Hardware Merchants,***TORONTO.**

5 Front Street East, opposite American Hotel.

JOHN MACNAB.**T. HERBERT MARSH**

MR. JNO. C. KERR, a trader residing at Welland, Ont., absconded on the 27th January Kerr was formerly a carpenter by trade, and a very poor one at that. Fancying an easier mode of living, he engaged in storekeeping at Port Colborne. Not succeeding well he tried the lumber trade for a while, and then returned to storekeeping, and seems to have been somewhat respected, having held the reeveship of the village for a time. We understand he now leaves debts to the extent of \$12,000 or \$13,000, and only sufficient assets to pay the creditors 10c. or 15c. in the dollar.

As we anticipated last week facts have come to light which prove beyond a doubt, that James Morin, who suddenly disappeared from the village of Leslieville, has floated a good deal of bogus paper by which pretty heavy losses will be suffered. This case affords another illustration of the necessity of caution in dealing with men who extend their operations beyond their legitimate line of business. The paper supposed to be forged, is held principally by the Bank of Montreal, Merchants Bank, Royal Canadian Bank, and Ontario Bank. The amount is not nearly so large as was first rumored. It is very satisfactory to learn that the estate will turn out better than was at first anticipated; it is fully expected that 50c. or 60c. in the dollar will be realized after all expenses are paid.

THE Counties of Huron, Bruce and Grey, seem to have had their commercial prosperity affected by the unusual severity of the early winter, and the great depth of snow which

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.

R. H. GRAY & CO.,

WHOLESALE IMPORTERS OF

GENTS' FURNISHINGS,**FANCY GOODS,****SMALL WARES, &c.,**

And manufacturers of

HOOP SKIRTS,**R. H. GRAY & CO.,****43, YONGE STREET, TORONTO,**

subsequently fell. Business has been much retarded from this cause, as travelling has been a difficult matter; and although farmers have been receiving good prices for their produce, merchants have not found them satisfactorily prompt in settling up their accounts. The result of the season's trade will probably necessitate the holding over of considerable goods, which would otherwise have been disposed of, rendering it still more difficult for the storekeepers to meet their engagements. Wholesale merchants may expect that it will be necessary to show a good deal of leniency to many of the less substantial traders in that this year.

SINCE THE Salt Association was dissolved the price of salt has gone down to a price which fails to yield any profit to the producer. We have frequently spoken of the baneful effects of excessive competition, and we think those localities which have been unsuccessful in their search after this now abundant mineral, have very little reason for regret. So long as our producers have only the limited market of Ontario to depend upon, some limit must be placed upon the production if the business is to be conducted profitably. The present number of wells are capable of yielding brine enough to supply the whole Dominion with salt. The increasing price of wood, which is principally used for fuel in the process of evaporation, continually adds to the cost of manufacture; in some instances where the refuse of saw mills and tanneries is used, the expense is so much reduced that it will be difficult for the owners of

The Leading Wholesale Trade of Toronto.

THOMAS WALLS and Co.,

7 Front Street,

(The New Iron Block,

TORONTO,

ARE prepared to shew the contents of 400 packages of well assorted**DRY GOODS.**

Terms liberal to close buyers.

FISH! FISH!! FISH!!!

LAKE SUPERIOR

Trout and White Fish,500 half Barrels just received from our own Fishery.
Also on hand

Bbls. Round Herrings.

Bbls. and ½ bbls. Mackerel.

Quintals prime Table Codfish.

½ Boxes choice sealed Digby Herrings.

Cases Fresh Nackerel, (1 lb. tins.)

Cases Fresh Salmon (2lb. tins.)

&c. &c. &c.,

THOMAS GRIFFITH & CO.,

Wholesale Grocers Wine and Spirit Merchants,

37 & 39 Front Street.

wells not possessed of these advantages to compete, or to be successful in any attempt to force up prices-

AN ADJOURNED meeting of creditors of Wm. Meakin, to whom we have several times referred, was held on Wednesday last, when Mr. Mason was appointed assignee. The estate now shows a nominal surplus of nearly two thousand dollars. The examination of the insolvent was continued, but nothing further of any special interest was elicited. He made an offer to pay 100c. in the dollar, without interest—90c. to be paid in nine monthly payments, the remaining ten cents in four years after the expiration of the nine months—a receiver to be placed in charge till the 90c. were paid. A discussion took place upon this offer during which some of the creditors expressed a willingness to accept it others, including Messrs. Sampson, Kennedy & Gemmel, Dobbie & Carrie, and R. A. Hoskins & Co., the creditors who were chiefly instrumental in taking the prompt and effective proceedings against the insolvent, refused to agree to any composition less than 100c. and fully secured. The firmness that has been shown in dealing with this matter, and the result which followed proves the necessity of our wholesale merchants taking a more resolute stand against dishonest traders, instead of accepting, without full investigation, any composition that may be offered. To offer to return Mr. Meakin the stock on any terms is an act of generosity on the part of the creditors which he had no right to expect.

BOOTS AND SHOES
WHOLESALE.
CHILDS & HAMILTON,
MANUFACTURERS.

HIS 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 just 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.

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.

No. 3 FRONT STREET WEST.

DOBBIE & CARRIE

KEEP THEIR

Stock Fully Assorted at all Times!

NEW GOODS ARRIVING WEEKLY.

DOBBIE & CARRIE.

P. G. CLOSE & Co.,

Wholesale Grocers

AND

WINE MERCHANTS,

Corner of Church and Front Streets,

TORONTO

1yr

ST. JOHN BUILDING SOCIETY.—At the eleventh annual meeting a statement was given of the Society's position as follows:

Liabilities.

Paid up stock.....	\$19,846 31
Investing stock	18,754 76
Deposits and Interest thereon.....	43,099 34
Sundry small accounts.....	744 75
Balance or surplus	2,560 71
	<hr/>
	\$85,006 87

Assets.

Present value of mortgages.....	\$83,860 67
Fines remaining unpaid.....	549 11
Sundry small accounts.....	516 55
Cash in bank 31st Dec., 1871.....	80 54
	<hr/>
	\$85,006 87

The directors elected for the next three years were Chas. N. Skinner, and Evan Evans, both of whom were retiring directors. The directors in their report recommended a reduction in the rate of interest on loans, and on motion it was resolved that said rate shall be fixed at six per cent., repayable under the rules of the Society.

PROVINCIAL PERMANENT BUILDING SOCIETY.—The eighth annual meeting of this society was held in Montreal last week. The stock now amounts to \$109,000, of which \$94,383.49 is paid up. After paying eight per cent to the shareholders, there was added to the rest the sum of \$3,024.13, making the rest \$9,620.78. New subscribers are required to pay ten per cent premium. The officers for the next year are Sir Hugh Allan, President; William Workman, Vice-President; J. Swanston, H. A. Nelson, Alex. McGibbon and Andrew Allan, Directors; George B. Muir, Secretary Treasurer.

RIGHTS OF SECURED CREDITORS.—*Insolvent Act of 1864.*—The Insolvent, in February, 1868, executed a mortgage on lands, and an assignment of goods to trustees for the benefit of B. G. & Co., and other creditors named; and in August following he made a voluntary assignment under the Insolvent Act. The trustees after this assignment sold part of the real estate under the power of sale and received part of the proceeds of the goods. B. G. & Co.

SESSIONS, TURNER & COOPER,

MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER,
1yr.

JAS. COOPER.

then claimed to prove against the estate for the balance due to them above what they had received from the trustees. The official assignee held that they had lost their right, having elected to look to their security instead of bringing it under sec. 5, subsec. 5 of the Insolvent Act of 1864; and his award was confirmed by the County Judge on appeal. *Held, Morrison, J., dissenting, that the mere fact of the sale did not necessarily exclude them from proof, but that the securities sold might yet be valued, and if the estate had not been prejudiced or were recompensed for any loss thereby, they should still be allowed to prove.*—*In re William B. Hurst, an Insolvent—Brown, Gillespie & Co., Claimants, Appellants, and McDermid, Contestant, Respondent.*—116, Q. B. R., 1871.

DEBT OF CANADA.

The debt of the Dominion as it stood on the 30th June, 1868, is payable as follows:—

Payable in 1872.....	\$255,951 87
" 1873.....	882,968 00
" 1874.....	36,772 00
" 1875.....	1,851,433 33
" 1876.....	3,957,203 34
" 1877.....	1,531,833 35
" 1878.....	599,533 33
" 1879.....	2,657,113 33
" 1880.....	7,613,413 33
" 1881.....	6,111,560 00
" 1882.....	1,338,333 33
" 1883.....	2,684,940 00
" 1884.....	1,357,965 00
" 1885.....	1,529,206 66
" 1886.....	33,658,962 54
" 1887.....	3,471,093 33
" 1888.....	574,266 67
" 1889.....	1,703,333 33
" 1891.....	959,220 00
" 1892.....	705,666 67
" 1893.....	600,000 00
" 1895.....	40,000 00
" 1896.....	88,500 00

HASTE IS NOT ALWAYS SPEED.—No two things differ more than hurry and despatch. Hurry is the mark of a weak mind; despatch of a strong one. A weak man in office, like a squirrel in a cage, is laboring perpetually, but to no purpose, and in constant motion without getting out of the spot; like a turnstile he is in everybody's way, but stops nobody; he talks a great deal, but says very little; looks into everything, but sees into nothing; has a hundred irons in the fire, but very few of them are hot; and with those few that are he only burns his fingers.

—The Ontario Building Society, of London Ont., has issued 10,000 new shares of \$50,00 each, at a premium of 15 per cent.

SPEAKING of the rise in prices in England, *Morgan's Trade Journal* says:—Although neither uniform nor universal, it is nevertheless very striking in the majority of the first-class articles of commerce. Resolved to its first cause, the rise is only to be accounted for on the ground of an increased demand. Wool has gone up from £13 per pack eleven months ago, to £21 15s., at which it is quoted while we write. Tin and copper, too, have risen about £20 per ton each. Without going into minute details, cotton, wheat and other staples have experienced a similar and higher change. According to the *Economist*, which rightfully speaks with authority on such subjects, the augmented demand is due to "three causes," combined in their operation, viz., "cheap money, cheap corn, and improved credit." Discussing the general question of whether this rise will be permanent, our contemporary thinks not, and enters into abundant speculations, which would be more valuable if they did not mingle so much with the exercise of the imaginative faculty. The deduction is however drawn that caution is necessary in dealing with commodities at their present exceptionally high values.

THE IMPORTS entered for home consumption at the port of Halifax for 1868 were \$7,157,972, free and dutiable; for 1869, \$6,488,496; for 1870, \$8,157,954; for 1871, \$9,456,577. The increase in two years is, therefore, close upon two and a half millions of dollars.

THE Montreal boot and shoe manufacturers are attempting the establishment of a Leather Exchange in that city. Such an organization is most desirable if the extent of the trade is sufficient to justify it.

NOVEMBER 1871,
Bryce, McMurrich & Co.,

Have received

LARGE ADDITIONS

their stock, ex steamers recently arrived at Montreal,
from

LONDON, LIVERPOOL and GLASGOW,

and all departments being again

FULLY ASSORTED

they will be glad to be favored with orders which will
have their best and prompt attention.
There are MANY LINES in our stock which we con-
tinue to offer at prices

VERY CONSIDERABLY UNDER

their present value We refer especially to

WOOLLEN AND LINEN GOODS,

which have already

MUCH ADVANCED

in value in the Home Markets, and must still be much
higher, on account of the great advance in the price of
the raw material, an. also in labor.

BRYCE, McMURRICH & CO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO. CAN.. FRIDAY, FEB. 9, 1872

THE COMMERCIAL AND FINANCIAL
SITUATION.

Any one who makes a careful examination of the figures will find in the bank and customs returns for the last few years much to excite reflection. Their rapid increase, and immense magnitude, at once raises the question: Is there undue expansion and over-trading? In order to understand the commercial and financial situation we must take in, at one view, the increase of bank capital and bank operations, the extension of imports, as well as the facts which go to show what influence the construction of new railroads may have had on the volume of currency and trade. The disproportion between the relative increase in bank capital, circulation, and deposits, at once challenges attention. The increase in paid-up capital during the last three years was comparatively small; the difference being, in round numbers, only that between twenty-eight millions and-a-quarter, and thirty-one millions and three-quarters—say three millions and a-half. In the same time, the circulation, starting at \$8,800,000, has almost exactly doubled. Taking these two items apart, and considering them without reference to others, it would be impossible to avoid the conclusion that there has been undue expansion. But that would be a partial and misleading view of the case.

The capital of the banks is not the sole

basis of circulation; deposits can fairly be made to serve the same purpose, within due bounds. The fact that deposits have increased from \$46,802,000 to \$69,085,000—over twenty-two millions—satisfactorily accounts for a considerable part of the increased circulation. Depositors chose to invest in banks to employ their surplus means for them; and this employment will naturally manifest itself in increased circulation. The ratio of deposits to discounts does not much help us in considering the question, since a large proportion of the deposits are on call, and liable to be checked out at any moment; but a certain, though variable average can, in ordinary times, be counted on. During the last four years, the increased ratio of deposits to discounts was about nine per cent.; but the ratio between the more permanent class of deposits—those drawing interest—and therefore more available as a basis of discount and calculation, was larger, rising to about fourteen per cent. The increase in discounts, from sixty to ninety millions in two years, is a fact of such magnitude as to be required to be accounted for by some explanatory circumstances, from which satisfactory reasons may be extracted.

In a country so largely engaged in foreign trade as Canada, any considerable expansion of bank circulation is sure to be accompanied by an increase of imports, in some sort corresponding thereto. In the last two years there has been an increase in the value of imports from seventy to ninety-five millions of dollars. If there had been no extraordinary causes of a legitimate character to swell the volume of imports, the proof of over-trading would be shown by the mere juxtaposition of these figures. But there have been extraordinary causes at work to increase the imports—causes of a legitimate nature, and which do not necessarily point to future disaster. The question is how far they go to account for the increase; what part of it is due to their operation: what to increase of population and wealth; and what, if any, to imprudent trading.

The exports could not, under the circumstances, have been expected to increase in the same proportion; but the balance of twenty-one millions against us, in the year ending June 30, 1871, does, in any view of the matter, seem an enormous figure. There have, we know, been large importations for railroad iron to swell the list of imports—importations of an unusual character, and paid for out of other sources than the year's proceeds of the country's industry. The construction of railways involves an outlay of capital, realized capital, which is to be distinguished from the gross yearly

income of the entire mass of the community.

Up to the 31st January, 1872, there had been expended on the Intercolonial Railway seven millions of dollars. That capital was borrowed on the joint credit of Canada and England, and forms a part of the public debt. Its expenditure caused a considerable increase of imports, both directly and indirectly; directly for railway iron, indirectly for articles of consumption required by parties employed in the construction. But in order to get a just idea of the effect of the railroad expenditure now going on, we must take into account not that on the Intercolonial only, but on all other railroads. There have been obtained, for ten new lines in Ontario, in the shape of bonuses, over four millions of dollars. Of these bonuses nearly three millions have been expended. Add to this the seven millions expended on the Intercolonial, and we have a total, in the two items, of ten millions. But this does not represent the total expenditure on railroads, for during the last three years stock and bonds to a considerable amount have been sold by the various companies.

The expenditure on railroads accounts for a large increase in imports and in bank circulation and discounts. We have seen how it affects the importations, and it does not seem more difficult to understand how the operations of the banks are influenced by it. The contractor who does the work has withheld from him during its progress a certain per centage till the whole is finished. This per centage represents in part his profit, but his current expenditure in the prosecution of his work is often—generally, perhaps—met, wholly or in part, by bank discounts, which the monthly payments he receives enables him to liquidate. Bank notes paid out for labor have a good chance of remaining a reasonable time in circulation. We have here a cause of increased circulation and discounts.

The increased consumption of imported goods, caused by extraordinary expenditures on railroad construction, raises the demand for discounts for commercial purposes. That demand is likely to bear some sort of regular proportion to the amount of trade done; and thus we have an additional explanation of the increase in the item of discounts. But how far these causes go towards furnishing a complete explanation of that fact, there cannot, in the nature of things, be any data for forming a precise opinion. It cannot be a question that something more is required to complete the explanation. We turn to the list of failures for 1871; but it does not afford us much assistance. So far as these failures were in the wholesale trade, the total deficiency

would represent among its items goods imported and not paid for; a transaction for which, if the importer lost the amount of the value in bad management, the country would not be much, though it would be somewhat, the richer, but for which it could in no case be the poorer.

In the state of things we have been considering, there is probably no immediate danger. It is another question

WHAT BEARING IT WILL HAVE ON THE FUTURE.

We have not yet seen the end of the increase of bank capital and all that it must be held to imply. The increase of paid-up capital, as we have seen, is about three millions and a-half; but the total amount subscribed cannot be much, if at all, short of ten millions. This leaves six and a-half millions to pay up. It is not to be supposed that this additional amount will lead to anything like the same expansion of circulation that accompanied, or resulted from, the previous three and a-half millions. But so much additional capital cannot be employed in the country without largely increasing both discounts and circulation; nor is it all intended to be employed here. The President of the Bank of Montreal has given it as his opinion that the new capital of that Institution will have to seek profitable employment elsewhere; and the past management proves the good faith of the statement. In so far as regards this amount, the increase will be rather nominal than real; it will not be used unless at times, (which, after all, is the most dangerous for this country,) to inflate the currency or extend discounts; and we trust that it may not be used in stock-gambling. Still, it must be a question whether there is a real demand for all the new bank capital, founded upon an increase of healthy and profitable business. The tendency seems plainly to point to an over supply, and it reveals a state of things in which people are free to take upon themselves large pecuniary responsibilities, and to trust much of their means to incorporated companies, whence they hope to draw dividends without trouble. Many persons prefer this mode of dealing with their capital to employing the necessary time in the management of their own property. It is easier to account for this feeling than to see where it may lead. There are people who come into the possession of capital which they never earned, and which they feel themselves incapable of managing; there are others who, as soon as they have made a mere competence, allow the love of ease to overcome every other consideration, and make a like disposition of their capital; and

there are people still in active business, who invest in stocks, money which they could otherwise better employ. Unproductive land has lost its attractions for everybody, and the world is running after stocks. An inflation of price has, in many cases, followed, and the practice is capable of being carried to a disastrous extent.

Let the whole volume of bank capital once exceed the legitimate demands of the country and a dangerous inflation is sure to follow. And if that should happen at a time when the heavy expenditure on public works is on the point of ceasing, a collapse would be certain. The construction of the railroads now in progress and about to be commenced will create a large amount of debt in one shape or another—Government, municipal and corporate. The Intercolonial will add twenty millions to the public debt, and it is quite impossible to estimate how much more the Pacific Railway will add. Municipal indebtedness is being largely increased on account of railroads; the companies themselves are borrowing eagerly, and some of the capital invested in stock will be sunk. These debts will form a heavy drain on the resources on which they are founded. But we see no reason to fear that the burthen will become too heavy, if only prudence be used, and timely contraction take place ere the extraordinary expenditures draw to close. This is the great point that will require to be attended to. The municipalities expect no direct return for their bonuses; and they will not, if they confine themselves to necessary works, be deceived in their expectations of indirect returns. In our capacity as a nation, we are called upon to spend money faster than the growth of our resources would justify; but, the truth is, the Intercolonial and Pacific railways are rightly treated as political necessities.

But this only shows the necessity of husbanding resources, of declining all extravagant ventures and doubtful projects, some of which are beginning to crop up here and there, a sure sign that adventurers think their day has come. The exercise of a little personal economy would seem to be not out of place. The estimated ratio of imports to population, in the year ending June 3, 1867-8, was \$18.55 per head; last year it had risen to \$27.14. The difference is really not so great as these figures indicate—the population was estimated too high at the former period, and in the last few years the imports have been largely swelled on account of permanent works; besides, there are many evidences of increased wealth. On the other hand, there is every year a large increase of domestic manufactures; and if the articles now made

here were added to the imports, which in 1867-8 they went to swell, the figures would be greatly increased.

Prudence, caution, watchfulness, combined with intelligent enterprise—these are the qualities that the times demand; and whether they be called into exercise or suffered to go into neglect will hereafter make all the difference between prosperity and prostration, success and disaster, individual and national.

THE PROVINCIAL FINANCES.

The financial position of the Province of Ontario is exceedingly satisfactory. The transactions of the past year were recently placed before the Legislature by the new Treasurer, the Hon. Mr. McKenzie, whose duties are no doubt greatly lightened by the large surplus which is on hand.

The total receipts by the Treasury department for the year ending 31st December, 1871, were \$3,682,185, and the disbursements the same; but this amount embraces such items as "special deposits," which require to be eliminated before the net transactions of the year can be arrived at. Deducting these, the ordinary revenue and expenditure of the year were as follow:—

Revenue.....	\$2,333,179
Expenditure.....	1,816,867

Surplus during the year... \$516,312

These figures show a very satisfactory relation between revenue and expenditure, the surplus of \$516,312, being over 20 per cent. of the net annual revenue. The financial position of Ontario is undoubtedly superior to that of the other Province, —a fact attributable mainly to two causes: 1st—Because it takes a somewhat less rate *per capita* to govern a large than a small number of people; and 2nd—Because the municipalities in Ontario raise a large amount for public improvement by direct taxation, which in the other Provinces falls upon their respective governments.

The total amount of the surplus accumulated by the Ontario Government has now reached quite handsome proportions. At the close of the year, taking the cash balance, the Government had on deposit at that time, the amount was close upon \$4,000,000, as will be seen by the following statement:

Five per cent. Dominion Bonds,	
(£250,000 stg.).....	\$1,193,233
Ditto, £150,000 stg	705,471
Six per cent. Dominion stock ...	350,000
Six per cent. Dominion bonds ...	500,000
Bank of Montreal—special deposit	800,000
Bank of Montreal—on demand..	172,985
Royal Canadian—special deposit	90,174

Total..... :..... \$3,811,863

This handsome surplus has been facetiously referred to as "the white elephant," and the query is not unfrequently heard:— "what will he do with it?" To this question the Treasurer of the Province will doubtless supply an answer before he is very long in office, although it has been announced to the Legislature that it will not be dealt with during the present session. It is generally believed that the disposal of the surplus and the settlement of the Municipal Loan Fund indebtedness will be taken up together, and that a close relation will exist between the two measures.

WESTERN CANADA BUILDING SOCIETY.

It will be seen from the annual report of this Society, that its operations have been very greatly extended and its position much strengthened during the past year. The capital has been increased from \$348,884.83 to \$468,276.23; the value of mortgages from \$598,000 to \$803,887, and the deposits from \$256,566.52 to \$347,035.61. A profit was made on last year's operations sufficient to pay the usual ten per cent. dividends (which for the last half year amounted to \$22,428) and add a large sum to the reserve. That fund now stands at \$82,000, all of which is so invested as to be immediately available—a most prudent provision in the management of such an institution.

BUILDING & LOAN ASSOCIATION.

The report of this Association, published elsewhere, shows very explicitly the operations of the past year. Stock to the amount of \$239,000 has been subscribed, and nearly a quarter of a million of mortgages and loans have been secured during the two years which have elapsed since the commencement. At the meeting, which was entirely harmonious, the retiring directors were re-elected, and the shareholders expressed general satisfaction with the results shown in the Report.

—Auditor Langton has instructed the fire insurance companies in making up their annual statements to the Government, to return only the number of policies actually issued, so as to exclude those "not taken." It appears that some have been trying to make themselves "look well on paper" by adopting this little artifice of counting their applications, instead of their policies, in filling up their official blank forms. It is time the reins were tightened a little, so that the companies would be prevented from making the returns in their own fashion, whenever they please, or not at all, as suits their own option.

THE ALABAMA CLAIMS.—The vigorous tone of the English press in relation to the American claims for damages presented to the Geneva Arbitrators, is a violent and sudden change from the soothing, cooing style of their utterances in reference to America for some months past. In the best informed quarters it is hoped that no interruption of peace will result from the present misunderstanding. The fact seems to be that the English Commissioners have been badly caught, and will most likely have to make the best of a one-sided bargain.

LAKE SUPERIOR MINING.—We have before us copies of four bills asking from the Ontario Legislature corporate powers for as many mining companies whose base of operations is the north shore of Lake Superior. This is pretty good evidence that the attention of speculators is strongly attracted in that direction. Some of the companies are seeking very large powers; indeed they ask authority to do pretty much as they please. It would not be good public policy to promote the ends of mere speculators by granting them corporate powers, while on the other hand every legitimate encouragement should be extended to *bona fide* undertakings. The Legislature will do well to watch closely the attempts that are being made to secure special legislation, and see that they do not forward the schemes of land-jobbers and stock-jobbers by granting them privileges which will tend to retard the development of the mineral wealth of the Lake Superior region.

ISOLATED RISK INSURANCE Co.—From a statement which we have seen, it appears that the business of this Company is progressing very satisfactorily. During the six months ending with 31st Dec., 1871, policies to the number of 2,028 were issued, the premiums on which foot up to \$20,680, exclusive of agents' fees. In January, 391 policies were issued, making the total to the 1st inst., 2,419. After payment of preliminary and all other expenses, a good margin remains; the losses thus far have been very light.

NORTH SHORE RAILWAY.—It has fallen to the lot of the projectors of the North Shore Railway to have their enterprise beset with obstacles. In seeking the aid of the municipalities through which the road is to pass, terms have been in nearly every case associated with the grants, which it was not easy to concede, and which involved a largely increased expenditure. To all these difficulties the county of Champlain has added the climax by refusing to vote a bonus at all. The defeat in that county is freely ascribed to the hostile influence of the Roman Catholic priests. If this representation

be correct, railroad projectors in Quebec will hereafter find it necessary to reconcile the spiritual authorities of the Province before proceeding with their undertakings—a rather novel necessity for the nineteenth century. Had the expected bonuses been secured, there is no doubt the line would be forthwith constructed. It is now proposed, by some of those interested, to proceed on the basis of the Quebec subscription of \$1,000,000, and the land grant of the Province.

MUTUAL INSURANCE COMPANIES.—Mr. M. Springer has introduced a bill relating to Mutual Insurance Companies into the Ontario Legislature. It is the same measure which has been pending for two or three sessions, with the exception of a few alterations which have been made since it was last before the House. On the occasion of the second reading, the bill was referred to a committee, but it was intimated that it is not likely to become law, as the Government propose to deal with the subject. Many of the local Mutuals will doubtless fear and tremble at this announcement, as it is more than possible that those without a cash capital will be prevented from issuing cash policies.

—We understand that the Provincial Insurance Company is doing a considerable business in Chicago, where high rates are just now the rule.

Meetings.

WESTERN CANADA BUILDING AND SAVINGS SOCIETY.

The annual meeting of the Western Canada Permanent Building and Savings Society, was held at the office of the Society, No. 70 Church street, Toronto, on Wednesday, the 7th day of February, 1872, at 12 o'clock noon.

Present—Hon. G. W. Allan, Hon. D. L. Macpherson; Messrs. Samuel Platt, Arthur B. Lee, John Platt, W. C. Cook, J. J. Vickers, Alex. G. Lee, G. L. Tizard, Jno. Wickson, U. Ogden, M. D., John Worthington, Thos. H. Lee, Samuel Spreull, George W. Lewis, Henry Thompson, Henry O'Brien, E. B. Osler, C. S. Gzowski, G. P. Ridout, L. Buchan, R. N. Gooch, and John Carter.

The President, Hon. Geo. W. Allan, in the chair.

Mr. Walter S. Lee, the Secretary and Treasurer, then read the ninth annual report, as follows:—

ANNUAL REPORT.

The Directors have great pleasure in laying before the Shareholders their Annual Statement, from which it will be seen, that in all its different branches, the Society's business continues steadily to increase.

The Stock has been added to by a further issue of two thousand new Shares, and now represents a paid-up Capital of \$468,276.23.

The steady increase in the loans on mortgages, shewing a total amount loaned during the past year of \$310,983.00, as against \$192,026.00 for the previous year, affords satisfactory evidences of the ready and profitable employment of the Society's increased Capital; and the repayments by borrowers during the past twelve

months will compare most favorably with the amount under that head in any previous statement.

The Deposit Branch continues to keep pace with the extension of the Society's business in other respects, being \$347,055.61, as against \$256,566.52 for 1870.

The Reserve Fund has been further increased from this year's surplus profits, and now amounts to \$82,000.

The mortgages and other securities have been most carefully valued, and the books and accounts have undergone the usual thorough examination by the Auditors, whose report is appended hereto.

WALTER S. LEE, Secretary and Treasurer. G. W. ALLAN, President.

Abstract of Liabilities and Assets of the Western Canada Permanent Building and Savings Society, as at 31st December, 1871:—

LIABILITIES.	
Stock paid up	\$468,276 23
Deposits	347,035 61
Interest on deposits	9,402 72
Dividends unpaid	344 76
Dividend No. 17, payable Jan. 8, 1872	22,428 84
Sundry accounts	1,060 00
Reserve Fund	\$74,192, 50
Addition to Reserve F'd.	7,807 50
	82,000 00
Balance to Contingent Fund	2,042 36
	\$932,590 52
ASSETS.	
Present value of Mortgages	\$803,887 00
Loans on Stock	12,441 26
Debentures and interest thereon	75,009 00
Office Furniture	515 25
" Premises	3,773 16
Sundry Accounts	1,516 47
Cash in Office	\$49 39
" Banks	35,398 99
	35,448 38
	\$932,590 52

Statement of Receipts and Disbursements.

RECEIPTS.	
Stock	\$118,912 64
Deposits	298,733 22
Repayments on Loans	132,522 64
Mortgages discharged	67,060 55
Fines	3,896 58
Interest	4,969 98
Insurances	1,733 56
Debentures sold or paid	1,400 00
Solicitors	3,458 00
Office Expenses	131 16
Inspection and Valuation Account	242 90
Bonus on Stock	21,192 50
Cash in Banks and Office, Dec. 31, '70	19,150 01
	\$673,404 64

DISBURSEMENTS.	
Loans on Mortgages	\$310,983 81
" Stock	24,716 05
Deposits returned	216,928 59
Dividends paid	34,814 74
Office Expenses	5,730 38
Interest	511 65
Insurance	2,298 27
Solicitors	3,458 90
Inspection and Valuation Account	2,035 56
Office Furniture	87 05
Debenture s.	34,541 80
Directors' Fees	1,260 00
Stock returned	143 80
Office Premises	445 66
Cash in Banks and Office, Dec. 31, '71	35,448 38
	\$673,404 64

WALTER S. LEE, SECRETARY AND TREASURER.

SAMUEL SPREULL, } AUDITORS.
W. R. HARRIS, }

The undersigned have checked the Vouchers, Mortgages and Books of the Western Canada Permanent Building and Savings Society, and find them correct, agreeing with the annexed, which is a true statement of the affairs of the Society at 31st December, 1871.

SAMUEL SPREULL, } AUDITORS.
W. R. HARRIS, }

Toronto, 5th February, 1872.

The following gentlemen were elected Directors:—Hon. G. W. Allan, Hon. D. L. Macpherson, and Messrs. John Worthington, Wm Gooderham, Francis Shanley, Samuel Platt, and Henry Pellatt.

At a subsequent meeting of the Board the Hon. G. W. Allan was re-elected President, and Mr. John Worthington, Vice-President.

BUILDING AND LOAN ASSOCIATION.

The second annual general meeting of this Association was held, pursuant to notice, at the office of the Association, in Toronto, on the 6th Feb.: Larratt, W. Smith, Esq., President, in the chair.

After reading the notice calling the meeting, the annual report was read as follows:—

The directors have great pleasure in laying before the shareholders their second annual report, and with it the usual financial statements for the past year, which exhibit a state of continued and advancing prosperity.

1. The numerous applications for loans rendered it necessary for the directors to make two issues of stock during the past year—one of \$20,000, in February last, (which was immediately taken up by the shareholders), the other, of \$50,000, in May last, which has all been subscribed, with the exception of \$11,000.

2. The total amount of subscribed stock at the end of the year 1871 was \$239,000, upon which \$159,936.04 had been paid.

3. The applications for loans during the past year amounted to \$327,500, whereof \$202,000 was accepted, and \$125,500 declined.

4. Of the loans accepted, \$172,942.83 had been completed at the end of the year, and the balance remained in the solicitor's hands for completion.

5. The profits made during the year warranted the Directors in declaring two dividends of 4 per cent. each, in addition to paying which, and all the working expenses for the year, they have been enabled to carry forward to the Reserve Fund the sum of \$7,424.80, making, with the rest of the previous year, a total of \$9,045.82.

6. The amount in arrear at the end of the year, due by borrowers, was \$2,100 97, a considerable portion of which has since been paid.

7. The Auditors continue to make their audits monthly, and the Directors have pleasure in testifying to the great care and pains they have uniformly bestowed upon every branch of their work.

8. In addition to the service of the Auditors, an experienced Actuary has been employed to value the mortgages of the Association, so that the Directors have spared no pains to make the statements of the Association as thoroughly accurate and reliable as is practicable.

9. The Secretary and officers of the Association continue to give every satisfaction in their departments, and justly merit the thanks of the Shareholders for their close and steady application to the business intrusted to them. All which is respectfully submitted.

LARRATT W. SMITH, President.

The Report was unanimously adopted, and the following gentlemen elected by acclamation as Directors for the ensuing year:—Messrs. Larratt W. Smith, Joseph H. Mead, John Kerr, John Garvin, Thomas McCrosson, B. Walton, J. Patterson, D. Galbraith.

At a subsequent meeting of the Board, Larratt W. Smith, Esq., D.C.L., was re-elected President, and Joseph H. Mead, Vice-President.

ISAAC C. GILMOR, Secretary and Treasurer.

Toronto, 6th February, 1872.

ASSETS.

Dec. 31, 1871.	
To present value of mortgages and loans	\$243,658 39
" Office Furniture	\$187 65
Less 10 p.c. depreciation	18 65
	169 00
" Preliminary Expenses	400 00
Less amount written off	200 00
	200 00
" Insurance due by borrowers	145 68
" Cash in hand	1,938 55
	\$246,111 62

LIABILITIES.

By Stock Capitalized	\$96,300 00
" Instalment	63,636 04
	\$159,936 04
Amount due depositors	49,696 93
Interest	998 32
	50,695 25
Bank of Commerce	20,357 35
Salaries Account	42 50
Dividends	9,638 92
Less paid in June	3,504 26
	6,034 66
Reserve Fund, 1870	1,621 02
Balance to Fund, 1871	7,424 80
	9,045 82
	\$246,111 62

PROFIT AND LOSS.

Dec. 31, 1871.	
To General Expenses	\$475 19
Salaries	1,157 50
Rent	267 50
10 p.c. deprec'n furnit'e	18 65
Amt. written off Preliminary exp	200 00
Interest to depositors	2,155 82
" bank	417 50
Dividends	9,638 92
	14,331 08
Balance carried to Reserve Fund	7,424 80
	\$21,758 88

CONTRA.

By interest on Mortgages	\$16,131 83
Fines	60 55
Premium on new Stock	5,558 83
Forfeited Stock	5 00
	\$21,755 88

CASH.

To Balance from 1870	\$ 1,616 45
Payments on Stock	94,347 10
Fines	60 55
Repayments	43,225 62
Bank of Commerce	14,562 50
Deposits	218,647 10
Premium on Stock	5,489 50
Interest	80 19
	\$378,029 01

CONTRA.

By Loans	\$172,942 83
Expenses and Salaries	2,275 19
Deposits repaid	195,864 56
Interest	675 45
Dividends	4,267 98
Sundries	64 45
Balance to 1872	1,938 55
	\$378,029 01

THOMAS GORDON, } AUDITORS
JAS. E. DAY, }

Toronto, January 30th, 1872.

We certify that we have carefully examined the Books, Accounts and Vouchers for Payment, Mortgages, Bank Book and other documents, relating to the business of The Building and Loan Association for the year 1871. We have compared the Balance Sheets, signed by us, with the Books, and they represent correctly the financial position of this Association on the 31st day of December last.

THOMAS GORDON, } Auditors.
JAS. E. DAY, }

Toronto, January 30th, 1872.

Insurance.

FIRE RECORD.—Quebec, Feb. 2.—A fire broke out in C. L. Thompson's stationery and book-binding establishment, corner of Peter and St. Antoine streets. The Fire Brigade was promptly on the ground, and proceeded to work, but were delayed for water, which did not arrive until about twenty minutes after the alarm. The fire worked upward to the stores occupied as warerooms by Bouchard & Lortie, dry goods, where much valuable stock was stored. The stock in the front portion was totally destroyed, and that in the back was scorched and damaged. The second flat and lower portion of Bouchard & Lortie's establishment were much damaged by smoke and water. Thompson's establishment is totally destroyed. Total amount of loss estimated at \$35,000. Messrs. Bouchard & Lortie's stock is insured with the following companies:—North British and Mercantile, \$8,000; Liverpool, London and Globe, \$12,000; Royal, \$8,000; Phoenix, \$8,000; London Assurance Corporation, \$8,000; British America, \$8,000; Provincial, \$4,000. Mr. C. L. Thompson, stationer, stock, London Assurance, \$2,000; Mr. Abm. Thomson, bookbinder, London Assurance, \$1,600.

Castleton, Feb. 2.—Mr. George Welton's hotel was destroyed by fire. The furniture was badly damaged; sheds and barns were saved. Property partly insured in the Beaver and Toronto Mutual. Cause of the fire unknown.

Thamesville, Feb. 3.—A fire broke out in Mr Cornwall's store, destroying the larger part of his goods and wearing apparel. Seven buildings were destroyed. Mr. Cornwall's loss is over \$3,000; insurance \$1,100.

Beaverton, Feb. 2.—The moulding and blacksmith shops of the Beaverton foundry were totally consumed by fire last night; the workshop with valuable machinery, though the latter was considerably damaged, was saved through the praiseworthy efforts of the merchants and others in the village. Loss about \$2,000; no insurance.

Lindsay, Feb. 2.—At noon to-day a fire broke out in the new South Ward school house. The building was entirely consumed. Insured in the Isolated Risk Insurance Company for \$800.

Orono, Ont., Feb. 5.—A fire occurred here last night. The following is the loss as near as can be ascertained:—The cabinet factory owned by John Waddell, loss \$3,000, insured for \$1,400; L. McDonald, watch maker, loss not known; no insurance; May & Bro., insured; J. Cuttle, printing and telegraph office, Montreal Telegraph Company, loss \$1,000; no insurance; William Armstrong, \$1,000; no insurance. The fire was the work of an incendiary.

Toronto, Feb. 6.—The stable of James Brnns, on George Street, was consumed, with a horse and contents; loss stated at \$600, insured for \$200.

—At the St. Catharines fire of the 17th Jan., Mr. Towers was insured for \$2,000 in the Provincial, Mr. Kirby for \$1,500 in the Imperial, and McIntyre & Sons loss of \$200 was covered in the Royal.

Rondeau, Ont., Feb. 2.—A fire broke out in the dwelling house of John Wilson, completely gutting the building. The fire engine was useless. The house was partly saved. The furniture was badly damaged in being removed from the building. Insurance about \$500.

—The recent removal of Messrs. J. & J. Taylor into larger premises—120 ft. by 65 ft.—on Front Street, Toronto, indicates that the demand for Canadian made safes is increasing. This firm employ about 80 hands, and ship their safes, not only to the provinces of the Dominion, but to Prince Edward Island and Cape Breton, where they compete successfully with American safes, paying the same rate of duty. Manitoba has also taken a first instalment, and is likely to be a large customer for not only this but all other classes of our manufactures. Not many years ago, safes were mostly imported from the United States to supply the wants of the Canadian market, but the trade in this article has undergone the same gratifying change which we have had occasion to notice in reference to so many other articles of which we now produce a surplus for exportation.

—At the annual meeting of the Canadian Engine and Machinery Company, held on Thursday, a dividend of 10 per cent. was declared. The report presented was most satisfactory. The following directors were elected for the ensuing year, viz.—Messrs. R. J. Reekie, Henry Yates, George Stephen, Robt. Cassels, and John Shedden. At a subsequent meeting of the directors, Mr. R. James Reekie was elected President, and Mr. Henry Yates, Vice-President.

STATE OF THE BRITISH MARKETS.

WOOLLENS.—(Bradford).—The wool market has shown a great deal of animation during the past month. There has been a fair enquiry for most classes of wool, and a fair amount of business has been done for immediate consumption. Good wethers are still most in request, and there has been more enquiry for hogs. Prices are very firm, and have still in many cases an upward tendency. The yarn market has, perhaps, shown the greatest animation. Though spinners have made another advance upon their quotations, export merchants have been more active in inquiry, and have shown more disposition to yield the prices sought.

COTTONS.—(Manchester).—The business of the month has not been on a very extensive scale, but the contracts previously entered upon have kept the trade well employed, and prices throughout have been steady. Notwithstanding that the amply-supplied condition of most large markets would appear to prohibit advanced rates here for the present, a fair general demand has existed, sufficient to absorb the production, at prices very slightly under those now ruling. The steady rise in the value of cotton, fostered by the belief that the American crop will prove to be under 3½ million bales, reacts here, and considerable purchases of goods have been effected for distant delivery.

LEATHER.—(Annual Report).—This article has sold freely nearly all the year. During January, in consequence of army contracts for boots and shoes for France, prices advanced ¼d to ¾d, and were succeeded in the following month by a further improvement of ¼d per lb.; from March to end of June there was less animation, with an occasional slight reduction in value, but in July the market became firmer, and prices kept advancing till October, when best sides of ordinary to good quality were realizing 13½d to 14½d per lb. In November, supplies being heavy, added to which were very considerable receipts of low-priced American leather, prices receded ¼ to ¾d per lb., making the

quotation of best sides 15d to 13½d, their present value, which is still 2d per lb. higher than at the close of 1870.

WOOL.—(Annual Report).—From the extreme depression produced by the Franco-Prussian War and French Revolution, under the influence of which 1870 closed, the woollen industry of Europe has recovered in rapid but healthy progress till, with a rising market throughout the year, prices for the raw material show now an average increase of some 30 to 40 per cent. on those current a year ago. To this end, several elements, simultaneously working, have contributed in addition to the prosperity induced by the restoration of peace to Europe; the French and German clips were both curtailed considerably by the direct influence of the operations of the war; the British clip was materially short of last year, and, notwithstanding the heavy import duties still imposed on wool in the United States, an animated trade and a deficiency in their home production has given us the benefit here of the competition of America and Canada to a large extent, chiefly for good wools light in grease. In addition to this there has not been the heavily increased import of Buenos Ayres and River Plate wools into Europe which the experience of former days threatened. Though the import of colonial wools for the year here shows only a slight increase (and not the material decrease which some prophesied at the beginning of the year), it must be remembered that over 50,000 bales of old stock were, by reason of the stagnation at the end of last, held over to be dealt with during 1871.—(Condensed from *Morgan's Trade Journal*.)

REVENUE AND EXPENDITURE.—The following is a statement of the revenue and expenditure of the Dominion of Canada for the month ended 31st December, 1871:—

Revenue.	Amount.
Customs.....	\$700,272 54
Excise.....	438,672 70
Post Office.....	34,284 51
Public works, including railways.....	67,295 53
Bill Stamps.....	15,234 99
Miscellaneous.....	78,781 77
Total.....	\$1,334,542 04
Expenditure.....	\$1,156,657 72

INSOLVENT ACT OF 1869.—In a case recently before Judge Ritchie, of Halifax. *In re W. L. Dodge & Co., Insolvents, and In re Thomas G. Budd, Insolvent.* Held, on the bankruptcy of a firm, that promissory notes drawn by the firm in favor of, and endorsed by one of its members do not entitle the holders who were cognizant of the connection of the parties, to prove against both estates, but they may elect against which estate to prove. Held, also, that proof may be abandoned before dividend paid.

A NON-TRADER REFUSED HIS DISCHARGE IN THE SUPERIOR COURT, MONTEAL, BEFORE MONDELET, J.—Present: MCKAY, J.—BROWN, es qual., vs. DAVIS.—The plaintiff, as assignee, seeks to recover possession of a carriage worth \$90, cash \$10, and cash \$140, as having been given by the insolvent to the defendant, his father, to secure advances by the latter. He claims that thereby the defendant obtained a fraudulent preference over the other creditors. Held, that the provisions of the Insolvent Act as to money paid and effects delivered to a creditor by the insolvent within thirty days preceding his assignment must be strictly regarded, and the defendant is ordered to pay the worth of the carriage, \$90, and \$10 cash, as coming under this rule.

LARGE CLAIMS FOR MUSTARD LABELS.—Messrs. J. & J. Coleman, of London, have entered suits in the United States against a number of manufacturers, dealers, and grocers, for selling cans of mustard labelled with a bull's head, which they claim as their trade mark. The suits are entered against some eight hundred firms in the neighborhood of New York, the amount being about \$25,000,000, the total sum thus claimed in the United States being estimated at \$100,000,000. To meet these a defensive association has been formed in New York.

Commercial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Feb. 7th, 1872.

During the past few days the market has been rather weak and inactive, showing a slight falling off in prices, with one or two exceptions.

Banks.—Under a strong demand, large sales of Toronto were made from 199 up to 200; sellers to day asking the latter figure, with buyers at 198½. Some amounts of Ontario were taken 110½ and 111, closing steady at these figures. Commerce was sold through the week at 130½ down to 129½, and is now offered at that without buyers over 126. A fair business was done in Royal, but on a declining market, the sales being from 106½ down to 104, the closing figures of to-day being 103½ bid, 104½ asked. Dominion was sold at 108 and 108½, with a demand for more, and sellers asking 109. The sales of Merchants ranged from 132 to 130½, closing at 130½ to 131. A further decline is shown in Montreal, the sales running from 235½ down to 230½, and 231½ now asked.

Bonds.—Government Debentures are inactive; Dominion stock is on the market at 112 and was taken at 111½ to 111¼; City's are held at 99½, with sales at that, and Counties at 101½ to 102½, and Townships at 96½ to 98; narrow gauge railway are procurable at 97½ and wanted at 96.

Sundries.—Building societies are more active; Canada was taken at 156½; Western at 135½ and 136; Freehold at 136½; Provincial at 107½; Union Imperial, and Building and Loan are unchanged; Landed Credit sold at 107 and 107½. Western Association was placed in small lots at 129, and British America at 88½; City Gas wanted at 128 without any offering; other stocks unchanged.

TORONTO MARKET.

TORONTO, Feb. 7, 1872.

Business during the week has not greatly improved. The late abundant supply of snow with continued cold weather has, within the last day or two, considerably increased the amount of travel on the roads.

BEEF.—The market continues to be supplied with large quantities, which are not easily disposed of. Prices remain weak at quotations, which are nominally unchanged at 4c to 5c for fronts, and 5½c to 6½c for hind quarters.

CATTLE.—A considerable number of ordinary first and second class cattle, purchased at the recent Western fairs, were placed on the market during the present week, and found purchasers among the local dealers for the city trade, which has lately been fairly active. Prices have not altered in any respect since our last report, there being no competition from Montreal buyers, as that market affords no margin of profit for shipment. The purchases this week on local account amounted to 8 or 9 car loads, mostly in small broken lots, prices rang-

ing from 3½c to 4½c, the latter being the outside rate for a few choice steers. No really extra cattle were offered. We quote 1st class as before, at 4½c; 2nd class, 3½c to 4c; 3rd class, 3c to 3½c. **Sheep and Lambs.**—Are scarce, it being found more profitable to supply the mutton, owing to the active demand and high rates current for skins. **Calves.**—Are scarce and prices unchanged, ranging from \$3.50 to \$10.

DRY GOODS.—At this unusually early date the leading houses report liberal receipts of spring goods and some have already the bulk of their stock to hand. A number of buyers who, noting the firmness in the wool market and the consequent probability of still higher prices, have thought it best to buy early were around last week so that the season is just opening, and the dullness of January has consequently disappeared. **Woollens.**—The tone of advices both from English and American markets is not only firm but indicative of steadily advancing prices. In this market the raw material has been sold as high as 48c per lb., or an advance of about 60 per cent on the prices current a twelve-month ago. The feeling among holders here is one of increasing confidence; some samples on offer at late rates have been withdrawn, and it is asserted that contracts for next season's clip have already been entered into. This extraordinary condition of the market is attributed to a decline in production, owing to the low range of prices—ruinously low to growers—which has prevailed since the close of the American war. There is also another element to be taken into account which we find well stated in a recent letter dated January 16th from an English manufacturing town. We make an extract: "I care not who gives an opinion on matters commercial even if past his three-score years and ten of commercial life it is not worth a straw, because this labor question (referring to trade associations) has only become a great fact in 1871 and 1872, and the effect of it is yet to be worked out. I look upon it as setting advances in raw material in the shade; and that nothing but a crisis or political troubles will ever again give us the prices we have been accustomed to." The cost of labour is a most important factor in computing the cost of the fabric, and it cannot be denied that higher wages to workmen are being conceded on every hand. **Cottons** are firm, in sympathy with woollens, and are considerably higher than the quotations of three months ago. **Linens** have partaken largely in the advance which has been noticed in woollens, and which extends through nearly every description of goods.

It will be seen from the subjoined figures that a very large increase in the imports of dry goods at the port of Toronto for January has occurred; this increase is partly due to the early opening of the season:

	January.	
	1871	1872
Woollens.....	\$52,768	\$97,825
Cottons.....	48,069	91,143
Silks, &c.....	3,139	5,362
Fancy Goods.....	5,526	9,301

Total..... \$106,502 \$203,631

FLOUR AND MEAL.—**Flour.**—Trade has been unusually quiet, the only inquiry being for small lots for local trade. The Montreal market has offered no inducement to shippers, rates being relatively lower than those at which purchases could be made here. There have been reported sales of 100 brl. lots of No. 1 superfine at \$5.30 to 5.35. Fancy and extra can only be quoted nominally, the former at \$5.50 to 5.55, the latter at \$5.70 to 5.75, and even at these prices holders have not been anxious to sell. **Oatmeal.**—The market has been uniformly dull and nominal for round lots, which were held at \$4.75. One car load, we believe, sold at that

figure on Saturday. Small lots move off slowly at \$5 to 5.25, and for some extra choice brands \$5.50 has been paid. **Cornmeal** remains unchanged at \$3.40 to 3.50 for small lots.

GRAIN.—**Wheat.**—There has been a fair inquiry during the week, chiefly for carlots of spring, but holders views have generally been above those of buyers. In the latter part of last week there were sales of No. 1 spring at \$1.23, and of No. 2 ditto at \$1.21 in store, with buyers for white at 1.28 to 1.30 for No. 2 & No. 1 respectively. Sales of No. 1 Treadwell were also reported at \$1.27 in store, but later No. 2 spring sold at 1.18, and No. 1 Treadwell at \$1.25, while the highest bid yesterday for No. 1 spring was \$1.20. Some important sales took place on private terms; street rates were steady at \$1.27 to 1.30, and rarely \$1.31 for Soules; \$1.24 to 1.57 for Treadwell; and \$1.20 for spring. The Liverpool market has been uniformly steady with the exception of a decline of 1d. per cent on Red winter, which was reported on Tuesday. The American markets were also pretty steady, showing rather an upward tendency, but not to a large extent. The Montreal market was entirely inactive and nominal. The visible supply of wheat at all the principal points of accumulation in the United States and Canada for the week ending Jan. 27, was 10,950,000 bush, against 10,966,000 bush. for the week previous, showing a very slight reduction of stocks. **Barley.**—The market shows a very little change since last week. The local demand for carlots of No. 1 has not been very urgent, supplies being obtained chiefly from the local market, where prices have ruled steady at 66c to 68. A few carloads changed hands at 66c in store, but 65c was also said to have been accepted for a car. **Peas** were in somewhat better demand; a car load of No. 2 sold at 69½, and there were buyers for No. 1 at 72c in store, but no sales reported. The street price ranged from 70c to 73. **Oats.**—The market has been quiet, with a declining tendency—holders asking 43c, with buyers at 42c, at which sales of a carload or two were reported. The street supply was very light, prices ranging from 43c to 45. **Rye.**—There has been none offered during the week; the price may be quoted nominally as before at 70c. **Corn.**—No. 2, Western, offered freely at 58c to 59 on the track, not a great deal changing hands.

GROCERIES.—Trade still continues moderate. **Teas.**—Stocks of fine greens are somewhat fuller, but prices remain firm at late quotations. The demand has been chiefly for medium greens which are much lighter in stock, and firm in price. Blacks and Japans are plentiful and in moderate demand at unchanged prices. In the New York market some good sales were reported last week, but the movement was said not to have come up to the expectation. Buyers were evidently working on a cautious principle, not showing much inclination to handle stocks in excess of known wants. Greens are comparatively scarce and not many to come, yet they are more generally sought after than any other grade. **Coffee.**—The demand continues moderate, but prices are firm at late rates. Holders in New York feeling or assuming as much confidence as ever, offer with moderation. **Sugar.**—The market remains firm but for the most part inactive, the principal sales during the week having been in small lots of raw, which are now in very light supply. Late advices from Havana state that the inquiry for sugar continues active, and that a large business has been done for future delivery. Prices continue to advance. The stocks in Havana and Matanzas amounted on the 26th ult. to 64,388 boxes and 10,787 hhds., against 46,921 boxes and 7,260 hhds. et the same time last year. In New York there is a strong and confident feeling with regard to the old crop, which, it is thought, will go out at an advance. The new crop is slow in coming to hand, and it is claimed that it will

have to accumulate pretty freely before old dry sugars can be seriously influenced. Buyers, however, adhere to a very cautious policy, taking only what is required for immediate wants. *Fruit* remains quiet and unchanged. Currants are firm at January prices; very few old in the market. *Fish*—The Lent demand has set in; whitefish and trout are very light in stock—the former have advanced 25 c.; herrings moderately active and firm. *Tobacco* remains quiet at unchanged prices.

HIDES AND SKINS.—There is still a very active demand for hides, and late full prices have been maintained, say 7½c to 8½c for rough, and 9c for No. 1 trimmed. *Sheepskins*—Are also in good demand and supply, prices being the same as last week, namely, \$2.50 to 2.75 although the latter rate is considered extreme, and is likely to be reduced 25c. *Calfskins*—Unchanged—buying at 12c, green.

HAY AND STRAW.—Continue to be freely offered, and prices are maintained at last week's quotations, namely: \$17 to 18 for clover; \$19 to 22 for timothy; loose straw sold at \$9 to 10; sheaves at \$14 to 15.

LEATHER.—Trade has been quiet since the beginning of the month, and there is no special feature to notice. Prices remain firm for all kinds.

LUMBER.—Trade is getting more active, and there is quite a keen competition among buyers, for clear lumber, which promises to command a good price, as they are already offering a considerable advance on last season's highest prices; common lumber is also scarce, and has advanced considerably in price; bill lumber is also going to range high, there are large quantities of hemlock being taking out this winter to be sawn into bill stuff for the local trade.

PROVISIONS.—Trade has somewhat improved, but is still of a restricted character. *Butter*—Stocks are made up principally of inferior grades, for which buyers offer 10½ to 11½c, but holders being still in hopes of getting more refuse to sell. Fine butter would find sale at 17c to 18c, 50 packages sold at the inside rate. Street supplies are light, and generally of poor quality. Pound Rolls sell at 20 to 23c. Large Rolls and tubs at 16 to 18c. *Cheese* has been more active and firmer during the week. Sales of 200 boxes were reported at 11c, and 300 boxes at 11½c. Small lots are now held at 12 to 13c. *Eggs* fresh from farmer's waggons selling at 25 to 30c. *Pork*—There are buyers at \$14.50 for mess, and a carload sold at that figure, but holders generally ask \$15 or \$15.50 for small lots. *C C Bacon*—Buyers were offering 6½ for round lots loose, with sellers at 6½c. No transactions reported. Small lots to the local trade selling at 6½ to 7c. *Hams* in good demand: sales of 4,000 green, untrimmed, at 7½c. Small lots smoked sell to local dealers at 10½ to 11c. *Lard* quiet and unchanged at 9½c for small lots. *Dressed Hogs* have been scarce during the week, and heavy qualities are wanted very much. For such, we believe \$5.50 would readily be paid, as it has frequently been paid for small choice lots on the street market. Carlots have been scarce, a few changed hands at \$5.25 to 5.35. *Salt*—Goderich continues to sell at irregular prices, ranging from \$1.00 to 1.25. *Dried Apples*—still scarce, and in moderate demand; prices rather firmer at 8½ to 8¾ for small lots. *Hops*—scarce, unchanged.

SEEDS.—There is still very little offering. A few small lots of clover sold on the street market, this week and last, at \$5.50 to 5.75. Dealers are selling retail lots at \$6.00 to 6.25. One or two lots of Timothy have been offered for a bid, which was made at \$3.25. It is understood to be held at \$4.00, but there is no indication of that price being likely to be paid at present. There is nothing doing in other seeds.

WOOL.—The market is not very active, as

there is little or nothing offering. There are buyers, however, at advanced prices. 44c., 45c., 46c. would be paid for good combing wool, while extra might go a cent or two higher, and super of desirable quality would fetch nearly the same money. Fleece may be quoted nominally at 44c. to 54,

MONTREAL MARKET.

From our own Reporter.

Montreal, 6th Feb.

For the season of the year there is a fair amount of business doing, and in the hardware trade it is far above the average of previous years. Groceries are in fair demand, and sugar is very firm. In breadstuffs we have no revival of trade to notice, and the market closes quiet and easier than last week. The stocks of flour are increasing very fast, there being now an increase of 25,285 bbls. in store over the stocks held here on the 15th ult. Provisions are dull and unchanged, but with downward tendency. Ashes quiet but firm at quotations. In drugs there has not been much doing. The long-expected snow began to fall on Saturday evening, and continued till about midday on Sunday, covering the ground to the depth of several inches, but as high wind prevailed it had drifted a good deal and left the roads in some places very bare. Last night a heavy snow again set in, which still continues, and about 6 or 7 inches of snow has fallen.

ASHES.—*Pots*—The prices in this market have declined somewhat from last week; firsts which were offered found buyers at \$7.40, 7.47½ and 7.50; the principal sales were at \$7.47½; seconds are dull of sale at \$6.40 to 6.50; thirds, \$5.50. *Pearls*—This ash is in very limited supply, consequently little business has been done; the nominal price here is \$8.10 to 8.25. The total shipments for last month were: pots, 613 bbls; pearls, 104 bbls. The stocks now in store are: pots, 375 bbls, and pearls 88 bbls.

BOOTS AND SHOES.—Owing to pretty heavy stocks held in the country, buyers seem disposed to be cautious in making their purchases. Manufacturers are looking for an improvement in trade, and expect more remunerative prices than have prevailed for some time past. We quote:—Men's No. 1 stogas, \$2.50 to 2.62½; No. 2 ditto, \$2.25 to 2.30; kid clump, \$3; ditto D. S., \$2.75; calf clump, \$3.75; calf congress, \$2.50 to 3; boy's boots, \$2 to 2.25; women's calf boots D S, \$1.30; buff ditto, \$1.25; split ditto, D S, \$1 to \$1.10; balmorals, \$1.40 to 1.60.

COAL AND FIREWOOD.—In the coal trade there has been fair activity, but as yet there is no change to note in prices. American coal is now scarce in this market. Firewood is in good demand, but prices are kept down by the supplies brought into town by the *Habitans* and by the G. T. R.

DRY GOODS.—There has not been much business done last week beyond supplying a few sorting up orders. The new importations are beginning to arrive, which keep the hands in wholesale houses fully occupied, and the spring trade is expected to open soon. It is generally understood that for the ensuing season prices will be materially advanced, as all new goods have been laid in considerably over last week's prices.

DRESSED HOGS.—As the stocks are accumulating, and the receipts continue large, without any corresponding demand, prices have declined, and the sales reported have been at \$5.25 to 5.50, according to quality.

DRUGS AND CHEMICALS.—The stocks held here are light, but in the meantime the demand is small. In prices there is not much change. Cream tartar crystals have advanced to 23c to 24c, and cream tartar ground 26c to 30c; bicarb is firm, and held for \$4.75 to

4.87½; Sal Soda is still firm, and held at \$1.87½ to \$2.00. Caustic soda has been in moderate demand, at 4½ to 4¾c; bleaching powder, 3½ to 4c; alum \$2.00 to 2.15; no change to note in other articles.

FISH.—As Lent approaches there is an improved feeling in this market, and considerable activity is looked forward to for some time. The current quotations here are, for dry cod \$4.25 to 5; green cod, in bbls., \$4.75 to 5.25; salmon, \$15 to 15.50; Labrador herrings, split, \$4.25 to 4.75; Canso, split, \$3.50 to 3.75.

FURS.—We have no particular change to notice in this market this week—our quotations remain firm and unchanged, and no immediate alteration is looked for; we continue to quote:—Cross fox \$4; red fox \$1.25 to 1.50; pale martin \$1.50 to 2.50; mink \$3.50 to 4; bear \$7 to 10; lynx \$1.50; fisher \$5 to 6; beaver \$1.40 to 1.60; fall muskrat 10c; otter \$7 to 8; racoon 10c to 50; skunk 20c. to 50.

4 FLOUR.—Receipts during the last week 11,289 bbls.; total receipts from 1st of January to date 48,489 bbls., being an increase of 23,626 bbls. on the receipts for the corresponding period for 1871. The stocks in store and in the hands of millers on the morning of the 1st inst. were 104,571 bbls., being an increase of 25,285 bbls. since the 15th ult. This large increase and the smallness of the demand has had the effect of depressing the market, and quotations to-day are considerably under those of last week. There has been some enquiry for round lots for May delivery, but buyers and sellers seem to be apart in their views. One lot of city brand is reported to have changed hands at \$5.87½. We quote:—Extra, \$6.10 to 6.15; fancy, \$6.05 to 6.10; ordinary supers from Canada wheat, \$5.80 to 5.85; strong baker's flour, \$6 to 6.20; Canada super No. 2, \$5.4c to 5.45; fine, \$4.75 to 4.80; middlings, \$3.80 to 4; Pollard's, \$3.25 to 3.50; Upper Canada bag flour, nominal; cornmeal, \$3.25; oatmeal, \$4.75 to 5.

GRAIN.—*Wheat.*—Receipts for the week, 12,250 bush.; total receipts from 1st of January to date 27,300 bush., being an increase of 26,600 bush. on the receipts for the corresponding period of 1871. The stocks in store and in hands of millers on the morning of the 1st inst. were 221,821 bush., against 282,499 bush. on the 15th ult., and 299,428 bush. on the 1st Feb., 1871. This market remains much in the same state as last week, and quotations would still be nominal; the only operation here was a few car loads of N. C. red winter, sold at \$1.32½. *Maise*—Stock in store 177,500 bush.; very little demand exists at present; only a few small sales reported, at from 65 to 70 c., f.o.b. *Oats*—Stocks in store 19,526 bush.; market has been steady at 33 to 35c. *Pease*—Stocks in store 69,174 bush.; market rather easier with some sales ex car at 86c. *Barley*—Stock in store 11,300 bush.; business done has been unimportant, and prices are nominal at 52½ to 57½c. *Flax seed* is quiet and unchanged at \$1.40 to 1.50.

GROCERIES.—*Tea*—There has been a large business done this week—a good number of buyers have been in town laying in stocks which they did within the following range: Uncoloured Japans, 37 to 52c; old hyson, 45 to 75c; young hyson, 42½ to 85c; twankey, 28 to 35c; congou, 35 to 75c; souchong, 30 to 80c; oolong, 30 to 55c. *Sugars*—A good demand exists and holders are very firm in their demands. Scotch refined is nearly exhausted and cannot now be had under 9½. Port Rico is quoted \$9.25 to \$9.50 and Cuba grocery \$9 to \$9.25. Local refined continues in good demand, but no change to note in price. *Molasses*—There have been some considerable sales of clayed at 24c; muscovado is worth from 25 to 28c; Barbadoes, 33 to 37c, and Porto Rico 36 to 37c. *Fruit* market has been rather dull this week, only small sales transpiring at about the following rates: New Currants, 6½c; old currants, 4½c;

seedless raisins, 8½ to 9c; Valencia, 6½c; layer raisins, \$2.20 to \$2.25. *Coffee*—Owing to the light supply there is a good deal of firmness noticed in this article, but the demand has not been large, prices range from 19 to 26c according to quality. *Rice*—The business done has been unimportant, and the light supply causes high prices to be asked which checks the demand; prices range from \$4.25 to \$4.50. *Spices*—Business has been rather dull, but prices are very firm with upward tendency, especially for pepper which is now held for 15½ to 16c.

HARDWARE.—The general feeling is that prices in England have not yet reached their highest point, and holders here are wary about parting with their goods, and are asking \$5 per ton more for scarce sizes of manufactured iron. Tin plates have advanced and are held firm at our quotations; Pig iron is somewhat unsettled. The following are our revised quotations:—*Pig Iron*—Cottless or Gartsherrie, \$30 to \$35; Calder or Summerlee, \$28 to 30; other brands, \$27 to 28; hematite, \$30 to 32. *Bars*, Scotch or Staffordshire, \$60 to 65; best refined, \$65 to 70; Swedes, \$80 to 100. *Ho ps and Band*—\$3.50 to 6.00. *Sheets*—\$3.75 to 5. *Plates*—Best—\$3.65 to 3.75; Low Moor or Bowling, \$7 to 8; cut nails, \$4 to 4.50; pressed nails, \$4.50 to 7.50; spikes, \$4.00 to 5.00. *Canada Plates*—\$4.50; Swansea, \$5; *Tin Plates*—Charcoal, I. C., \$9.50 to 10.00; ditto, I. X., \$11.50 to 12.00; coke, I. C., \$7.50 to 8; sheet lead, \$7 to 7.50; pig lead, \$6 to 7; sheet zinc, \$6 to 6.50; window glass, \$1.70 to 2; cast steel, 11½c to 16c; spring steel, 3½ to 5; sleigh shoe 3½c to 5; potash kettles, \$2.25 to 3; camp ovens, \$3.50 to 3.60; bellied pots, \$3.50 to 3.60.

LEATHER.—The principal demand during the week has been for Splits and Russets and light Uppers, in which there has been a fair business done. Buyers, however, seem unwilling to agree to the high prices asked by the tanners. Our quotations are firm but without material change. Sole leather, Nor 1, B.A., 26c to 27; No. 2, ditto, 24c to 25; Buffalo sole, No. 1, 22c; No. 2, ditto, 20c; Light waxed upper 44c to 46; Heavy, ditto, 42c to 44; Grain upper 43c to 45; Large Splits 30c to 35; 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; Pink linings 4.70 to 5.50; Red Roans \$6.50 to 8; Patent cow 19½c to 20; Enamel cow 19c.

LIQUORS.—*Brandy*.—We have no change as yet to note in the price of this article, only a moderate demand has been experienced for local wants. Gin has been more enquired for and Du Kuypers, in wood, is now held for \$1.32½ to 1.35; Scheidam green cases \$3.50 to 3.62½; Red cases \$6.50 to 6.70. Rum is in demand and firm at \$1.90 to 2 for 16 o. p. *High Wines*.—Montreal brands \$1.52½ to 1.55; Upper Canada \$1.50 to 1.52½.

NAVAL STORES.—We have again to note an advance in spirits of turpentine in sympathy with the New York market, the price here being 90c to 95c; rosins are dull, strained, \$5.25; ditto No. 2, \$5.50 to 5.75; ditto No. 1, \$6.25 to 6.50; pale, \$7 to 8.50; coal tar and pitch, \$2.80 to 3; pine pitch and tar, \$5.

OILS.—Cod oil is dull at 51½c to 52½c; boiled linseed has been offered at 80c, and raw at 75c, without finding purchasers; holders, however, are not disposed to give way in their demands. Pale Seal is held firmly at 62½c; and steam refined at 65c to 67½; straw seal 52½c to 55c; olive, \$1.00 to \$1.10. *Petroleum*: Not much doing at present, and the market is dull at 32½c to 35c.

PROVISIONS.—*Butter*: Receipts during the week, 362 kegs; shipments, 1,308 kegs. We quote good to choice western dairy at 20c to 21c; fine to good, 16c to 18c; store-packed western, 13c to 15c; inferior qualities, 11c to

13c; really good samples find ready market at fall prices; but inferior qualities, with which the market is overstocked, are almost unsaleable. *Cheese*: We have no receipts or shipments this week. Choice samples of fine new dairy command 10½c to 11½c; inferior qualities are unsaleable and neglected. *Pork*: This article in sympathy with the decline in dressed hogs has to be quoted rather lower, but the business done has been inconsiderable. We quote old mess pork, \$15 25 to \$15 50; new do., \$15 75; thin mess, \$14 75 to \$15 00; prime pork, \$13 50; extra prime, \$11 00 to \$11 25; *Lard* and tallow are dull and unchanged.

SALT.—There has been a moderate movement in salt; coarse, 75c to 77½c; fine, 67½c to 70c; factory filled, \$1 40 to \$1 50.

OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Feb. 5, '72.

Oil matters better, with a marked difference in business, every branch of which is well sustained. Developments are more the order of the day, and there promises to be a general raid for new wells as soon as spring opens. The weekly production is now fully 12,000 brls., and the shipments fully up to any time last year. Exporters are doing a fair business, but feel seriously the continued fluctuations of the New York market, which on Saturday was only 22c. per gal., against 25c. the week before. The great speculation just now is in trying to form English oil companies, not with the view of bringing English capital into the oil regions of Canada to help develop our oil fields, but with the determination to sell them worthless lands that to our oil man possesses no value whatever, and at such an increased price as will make it a splendid operation for the not over-scrupulous getters-up of the companies.

The sale of outside lands dull; inside territory, a fair demand for the purpose of development. No new strikes to note.

Crude.....\$ 2 5.
Refined.....33c.

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.

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 for Applicants.

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.

Insolvent Act of 1869, and Amendments thereto.

In the matter of Jeremiah Dease Merrick, trading in the City of Toronto, under the name, style and firm of J. D. Merrick & Co, an Insolvent.

The creditors of the Insolvent are notified to meet at my offices, Nos. 7 and Merchants' Exchange, Wellington Street, on Wednesday, the 14th day of February, A.D., 1872, at two o'clock in the afternoon, for the purpose of examining the insolvent, and for the ordering of the affairs of the estate generally.
Dated at Toronto, this 20th day of January, A. D. 1872.

THOMAS CLARKSON,
Assignee, Commissioner &c.

3t

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, County of York. In the County Court of the County of York.

In the matter of George Boxall, an Insolvent.
On Tuesday, the twenty-seventh day of February next, the undersigned will apply to the Judge of the said court for a discharge under the said Act.

Dated at Toronto, this 24th day of January, A. D. 1872
4t
JOHN BOXALL.

Insolvent Act of 1869, and Amendments thereto.

In the matter of James Hodgson, of the Village of Yorkville, County of York (formerly of the Town of Whitby) produce merchant, an Insolvent.

I, the undersigned Thomas Clarkson, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my offices, Nos. 7 and 8 Merchants' Exchange, Wellington Street, in the City of Toronto, on Monday the eleventh day of March next, at two o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.
Dated at the City of Toronto this 7th day of February, A.D. 1872.

THOMAS CLARKSON,
Official Assignee.

INSOLVENT ACT OF 1869,

In the matter of Joseph Smith & Richard Lawrence, both individually, and as Co-partners, carrying on business under the name and firm of Smith & Lawrence, insolvents.

The insolvents have made an assignment of their estate to me, and the creditors are notified to meet at my office in Court Street, Toronto, on Tuesday the Twenty-seventh day of February, 1872, at 11.30 a.m., to receive statements of their affairs, and to appoint an Assignee.
Toronto, 5th February, 1872.

JOHN KERR,
Interim Assignee.

INSOLVENT ACT OF 1869.

In the matter of John Seager, an Insolvent.
The creditors of the above named insolvent, are hereby notified to meet at my office, Court Street, Toronto, on Saturday the Twenty-fourth day of February, 1872, at 11.30 a.m., for the public examination of the insolvent, and for ordering the affairs of the Estate generally.
Toronto, 7th February, 1872.

JOHN KERR,
Official Assignee.

INSOLVENT ACT OF 1869.

In the matter of Robert Grant and Lionel Yorke, both individually and as co-partners, trading under the name and firm of Grant & Yorke, 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.
Toronto, 6th Feb., 1872.

JOHN KERR,
Assignee.

INSOLVENT ACT OF 1869.

In the matter of William McMullin, an Insolvent.

A final dividend sheet has been prepared, open to objection until the Twenty-sixth day of February, 1872, after which dividend will be paid.
Toronto, 8th Feb., 1872.

JOHN KERR,
Official Assignee.

Insolvent Act of 1869, and amendments thereto.

In the matter of George Hartingh, an Insolvent.

The Insolvent has made an Assignment of his Estate to me, and the creditors are notified to meet at my Office, No. 20 Toronto Street, in the City of Toronto, on Monday, the Nineteenth day of February, instant, at three o'clock in the afternoon, to receive statements of his affairs, and to appoint an assignee.
Dated at Toronto, this third day of February, A.D. 1872

W. T. MASON,
Interim Assignee.

Insolvent Act of 1869.

In the matter of Thomas Haworth, an Insolvent.

A Dividend sheet has been prepared, opened to objection until the TWENTY-THIRD DAY OF FEBRUARY, instant, after which dividends will be paid.

JOHN SHAW,
Official Assignee

Toronto February 2nd 1872.

1t.

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.

Galt, February 1st, 1872.



INTERCOLONIAL RAILWAY.

The Commissioners appointed to construct the Intercolonial Railway give notice that they are prepared to receive

TENDERS

For the erection of Freight and Passenger Buildings at Little Forks, River Phillip, Iron Mines, and Debert; also, Buildings for Flag Stations at Nappan Road, Munidie Road, Salt Springs, Grenville, Purdys, Folly Lake, and Ishgonish; also, for Tank Houses at Little Forks, Salt Springs, River Phillip, Grenville, Folly Lake, Iron Mines and Debert, on the Nova Scotia District of the Railway.

Plans, specifications and forms of tender may be seen on and after the 15th January, at the office of the Chief Engineer, Ottawa, and at the railway offices at Moncton and Halifax.

Tenders may be for the whole or any lesser number of these buildings, and will be received at the Commissioners' office, Ottawa, up to twelve o'clock, noon, of the 20th day of February next.

Tenders will also be received for the erection of new freight and passenger buildings at Moncton and Truro, and engine-house at Truro, and a refreshment building at Amherst.

Plans, specifications and form of tender for which may be seen at the same offices on and after the 15th February next, and tenders will be received as above, up to 12 o'clock, noon, of the 20th day of March next.

Tenders will also be received for the construction of two post-office and smoking cars, for the Nova Scotia District of the Railway, to be delivered at Amherst or Truro; also for one hundred platform cars, fifty to be delivered on the line of railway at Campbellton, and fifty on the line of railway at Miramichi.

Plans, specifications and form of tender for these cars may be seen at the offices referred to, on and after the 15th day of January next, and tenders will be received as above, up to 12 o'clock, noon of the 20th day of February next.

A. WALSH,
E. B. CHANDLER,
C. J. BRYDGES,
A. W. McLEAN,
Commissioners.

INTERCOLONIAL RAILWAY Commissioners'
Office, Ottawa, Dec. 20, 1871.

Life Assurance

AS AN

INVESTMENT.

TORONTO SAVINGS FUND ASSURANCE,

AS INTRODUCED BY

THE EQUITABLE
LIFE ASSURANCE SOCIETY,

OF THE UNITED STATES,

No. 120 Broadway, New York.

WM. C. ALEXANDER, HENRY B. HYDE,
President Vice-President.

R. W. GALE, Manager for Dominion of Canada.
108 St. James' Street, Montreal.

Cash Assets, 1st Sept., 1871 - \$17,500,000 00

Cash Assets, " " - 8,000,000 00

Sum Assured, New Business 1870, 40,295,799 00

A New Plan.

An Endowment, at ordinary Whole Life Rates of Premiums, securing greater Advantages than have ever before been presented to the Public, and affording

A Safe Investment, with Large Profits, which may be withdrawn at stated intervals, or converted into an Increasing Annuity, Payable during Old Age.

By a NEW METHOD OF LIFE ASSURANCE, which applies the Tontoine principle to the distribution of dividends, and which, by allowing the assured to sell his policy to the Company only after stated periods, results more favorable than any hitherto experienced may be enjoyed by persons possessed of constitutional longevity, who may keep their policies in force until the middle or latter part of their lives.

The New Tontine Savings Fund Policy

Is based on the above conditions, and presents the following distinguished features, which are illustrated by a CALCULATION OF PROBABLE RESULTS on a policy of Ten Thousand Dollars, at ORDINARY LIFE RATES, age 37, annual premium, \$281.70.

FIRST—Sale of Policy to the Company.

At end of 10 years.....	101 per cent of premiums returned
" 15 "	151 " " "
" 20 "	201 " " "

SECOND—Paid up Policy.

At the end of 10 years	\$ 7,000
" 15 "	14,000
" 20 "	21,000

THIRD—An Annuity.

At the end of 15 years the profits will EXTINGUISH THE ANNUAL PREMIUM, and, with the subsequent Annual Dividends, will purchase a yearly income of.....\$173.30
Or at the end of 20 years, of..... 647.40
These estimates are derived from a careful digest of Past Experience, and are endorsed by

SHEPPARD HOMANS,

Consulting Actuary.

Persons intending to assure their lives will find it to their advantage to examine this new plan with care. Documents giving full particulars of the rules of the Company with regard to the issue of the above Savings Fund Policy extended tables of rates, and other interesting matter, may be obtained by application to the undersigned, or any of the Agents of the Society in Canada.

HEAD OFFICE FOR ONTARIO—

58 Church Street, Toronto.

CAPT. R. C. N. MACCUAIG,
Inspector of Agencies, Ontario East.

J. GORDON MORTIMER,
Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

GEO. B. HOLLAND,
General Agent for Ontario.

NEW YORK LIFE REPORT.

A few Copies of Superintendent Miller's Life Report for 1870—the last issued for sale at the office of
THE MONETARY TIMES.

Price, in Green and Gold, \$2.50 Per Copy.

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.

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.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, 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. Sacrament 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 Carley; 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 Lloyd, 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,
Acuary 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.

Donald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITEMORE 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. CASSELLS.
TORONTO,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

THE BANKING AND EXCHANGE OFFICE OF

R. Henry Brett,

TORONTO, CANADA.

In addition to a local business this office draws Exchange on London and Liverpool and also small bills at sight for the accommodation of emigrants and others.

APPLICATION FOR DISCOUNT may be made daily at the counter from ten to twelve o'clock.

BANK OF ENGLAND NOTES,

Sterling Exchange, American Currency bought and sold

R. H. BRETT,

Toronto, August, 1871.

Toronto Street

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

Mercantile.

Parson Bros.,

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

Sessions, Turner & Cooper,

MANUFACTURERS, IMPORTERS & WHOLE sale Dealers in Boots and Shoes, Leather Findings etc. Warehouse, Front St., and next door to that of Jas Campbell.

John Beard,

WOODSTOCK, ONT., MANUFACTURER OF First-Class Turned Flour Barrel Heading, Insurance 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 DIRECTION.—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,
CAPT. R. THOMAS. Manager for Canada.
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 - - - - - \$200,000

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., &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,

6m 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 shewn 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—Goderich, 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, cor. 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 TISSMAN, 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

GEO. 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. 22

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. 22

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. GIRDESTONE, 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..... 2,937,939 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	\$2,992,840.11
1871.....	9,107	2,937,939.83	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

\$1,253,566 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 has 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, TORONTO.

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 Distilleries,
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.

BREAKFAST.—EPPS'S COCOA.—GRATEFUL AND COMFORTING.—By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills.—Civil Service Gazette. Made simply with Boiling Water or Milk. Each packet is labelled—"JAMES EPPS & Co., Homoeopathic Chemists, London." Also, makers of Epps's Milky Cocoa (Cocoa and Condensed Milk).

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 1/4" Flooring, 1 1/2" and 2 Pickings, Clear Strips, Sheeting and cut-offs, all thoroughly dry, and loaded on cars to suit purchasers, at the lowest wholesale prices.

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.

TORONTO PRICES CURRENT.—FEB. 6, 1872.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.....	0 13 1/2 0 14 1/2	Spanish Sole, 1st quality	0 26 1/2 0 29
"TapSleKipBtsNo.1,Ex	0 00 0 25	Extra Ground.....	0 14 1/2 0 14 1/2	middle, heavy, wghts. lb	0 24 0 25
"Dbl. " " No.1, Ex	2 0 2 85	Teas:		Do. No. 2, light weights	0 26 0 29
"Tap&D.S.KipBts, No.1	0 00 0 75	Japan common to good	0 42 0 50	Slaughter, heavy.....	0 24 0 27
"ThckBts, No.1, Ex	0 00 0 25	" fine to choicest.....	0 60 0 70	Do. light.....	0 28 0 34
" " " No. 1.	0 00 0 20	Colored, common to fine	0 50 0 70	Harness, best.....	0 26 0 30
" " " No. 2.	0 00 0 20	Congou & Souchong.....	0 35 0 80	" No. 2.....	0 36 0 38
" " " No. 3.	0 00 0 20	Oolong, good to fine.....	0 36 0 65	Upper heavy.....	0 40 0 44
" D.S. Buff Fox Bal.....	0 00 0 40	Y. Hyson, com. to good.....	0 65 0 55	light.....	0 35 0 40
" " Congs. Gaiters.....	1 65 2 30	Medium to choicest.....	0 80 0 70	Kip skins, Patna.....	0 70 0 80
" Calf Fox Cong.....	2 37 2 50	Extra choice.....	0 55 0 80	French.....	0 65 0 90
" Goat & Seal Con.....	2 65 3 00	Gunpwr. com. to med.....	0 70 0 90	English.....	0 70 0 85
" Prunella Congs.....	1 40 2 25	" med. to fine.....	0 85 0 90	Hemlock Calf (30 to 35	0 65 0 70
" Spl t & Kip Cobourgs	1 20 1 50	" fine to finest.....	0 48 0 50	Do. light.....	1 20 1 40
" " Bunkums	1 40 1 70	Hyson.....	0 38 0 50	French Calf.....	0 30 0 55
Boys' Dbl.SI Thick Boots	1 80 1 95	Imperial.....	0 42 0 50	Splits, large, 1/2 lb.....	0 09 0 24
" " Kip.....	0 00 0 25	Tobacco—Manufactured:		" small.....	0 20 0 21
" " Bals & Congs.....	1 70 1 80	Darkgs & ros.....	0 33 0 36	Enamelled Cow, per ft.	0 15 0 18
" Split Kip Bunkums	1 20 1 40	" " Western Leaf	0 38 0 50	Patent.....	0 15 0 18
" Split & Kip Cobourgs	0 95 1 05	[good to fine	0 42 0 50	Pebble Grain.....	0 15 0 18
Youths' D.S. Thick Boots	1 50 1 60	Bright sorts, gd. to fine.	0 55 0 80	Buff.....	0 57 0 60
" D.S. Kip.....	0 00 0 75	choice.....		Oils.	
" " Bals & Congs.....	0 00 1 30	Hardware.		Cod Oil.....	1 05 1 10
" Split & Kip Bunkms	1 00 1 10	Tin (net cash prices):		Lard, extra.....	0 85 0 90
" " Cobourgs.....	0 00 0 90	Block, 1/2 lb.....	0 00 0 40	" No. 1.....	0 30 0 95
Womens' DblsoleCf.Bala.	1 50 1 75	Grain.....	0 00 0 41	" No. 2.....	0 60 0 00
" Buff & Peb do.....	1 15 1 80	Copper:		Lubricating, patent.....	0 72 0 80
" " Cong.....	1 15 1 50	Fig.....	0 20 0 22	" Mott's economic	0 82 0 85
" Goat & Kid Bals	2 25 2 50	Sheet.....	0 29 0 31	Linsee raw.....	0 30 0 40
" G ad&Kid Cong	2 20 2 30	Cut Nails:		" boiled.....	1 15 1 25
" Buff Batts.....	1 15 1 35	Assorted 1/4 Shingles,	4 25 0 00	Machinery.....	1 80 2 30
" Split.....	0 95 1 00	1/2 100 lbs.....	0 00 0 00	Olive, common, 1/2 gall.	3 65 3 75
" Prun. Bal& Cong.com	0 85 1 25	Shingle alone do.....	0 00 4 50	" salad, in bottles,	0 70 0 75
" " fine.....	1 55 2 40	Lathe.....	0 00 0 00	qt., per case.....	0 88 0 90
Misses' Peb & Buff Bala.	0 95 1 40	Galvanized Iron:		Whale, refined.....	0 00 0 90
" Buff Batts.....	0 92 1 40	Assorted sizes.....	0 00 0 00	Paints, &c.	
" Prun. Bals & Cong	8 80 1 25	Best No. 24.....	0 00 0 08	White Lead, genuine, in	0 00 30
Childs' Peb. Buff Ball.....	0 55 1 15	" 26.....	0 00 0 09	Oil, 25 lbs.....	0 00 2 10
" Buff Batts.....	0 55 0 75	" 28.....		Do. No. 1.....	0 00 1 90
" Prun. Bals & Cong	0 70 1 05	" 28.....		" 2.....	0 00 1 70
" Turned Cacks.....	4 60 6 25	" 26.....		" 3.....	1 30 0 00
" " English	2 25 5 00	Horse Nails:		Common.....	0 00 0 09
Drugs.		Guest's or Griffin's as-	0 00 0 00	White Lead, dry.....	0 06 0 08
Aloe Cape.....	0 12 0 16	sorted sizes.....	0 18 0 19	Red Lead.....	0 02 0 03
Alum.....	0 02 0 03 1/2	E. T. or W. asd. sizes	0 16 0 18	Venetian Red, English.	0 02 0 03
Borax.....	0 25 0 30	Patent Hammered do.	0 00 0 00	Yellow Ochre, French.	0 02 0 03
Castor Oil.....	0 15 0 16	Iron (at 4 months):		Whiting.....	0 85 1 25
Caustic Soda.....	0 04 0 05	Pig—Gartsherrrie,	0 00 0 00	Petroleum.	
Cream Tartar.....	0 27 0 28	Calder, No. 1.....	0 00 0 00	(Refined, 1/2 gallon.)	
Cpsom Salts.....	0 02 0 03	" No. 3.....	33 00 35 00	Water white.....	0 00 0 34
Extract Logwood.....	0 10 0 13	Other brands, No. 1.....	0 33 0 35	Straw, 5 brls.....	0 00 0 30
Indigo, Madras.....	0 95 1 05	" No. 2.....	0 00 0 00	" single brl.....	0 00 0 31
Madder.....	0 16 0 18	Bar—Scotch, 1/2 100 lb.	0 00 3 00	Standard White.....	0 00 0 33
Opium.....	6 00 6 00	Refined.....	0 00 3 75	Benzine.....	0 00 0 40
Oxalic Acid.....	0 30 0 32	Swedes.....	0 00 5 55	Produce.	
Potass Iodide.....	11 75 12 00	Hoops—Coopers.....	0 00 4 00	Grain:	
Soda Ash.....	0 03 0 04	" Band.....	4 00 0 00	Wheat, Spring, 60 lb.....	1 21 1 23
Soda Bicarb.....	5 00 5 25	Boiler Plates.....	0 00 4 00	" Fall, 60 lb.....	1 28 1 30
Tartaric Acid.....	0 45 0 50	Canada Plates.....	0 00 0 00	Barley,.....	0 60 0 66
Groceries.		Coatbridge.....	0 00 0 00	Peas.....	0 70 0 71
Coffees:		Glanmorgan.....	0 00 0 00	Oats.....	0 43 0 00
Java, 1/2 lb.....	0 24 0 26	Swansea.....	0 00 0 00	Rye.....	0 70
Laguayra.....	0 20 0 21	Lead (at 4 months):		Seeds:	
Rio.....	0 19 0 20	Bar 1/2 100 lbs.....	0 06 1 07	Clover, choice, 60 lb.....	5 50 5 75
Fish:		Sheet.....	0 06 0 08	Timothy, choice, 60 lb.	3 25 3 50
Herrings, Lab. split.....	5 25 5 75	Shot.....	0 07 0 07 1/2	Flax.....	0 00 0 00
" Canso.....	5 50 5 75	Iron Wire (net cash):		Flour (per brl.):	
" round.....	3 50 4 00	No. 6, 1/2 bundle.....	2 80 0 00	Superior extra.....	6 00 6 25
" scaled.....	5 00 5 25	" 9, ".....	3 10 0 00	Extra.....	5 70 5 75
Mackerel, brls.....	6 00 6 30	" 12, ".....	3 50 0 00	Fancy.....	5 50 5 55
White Fish and Trout.....	6 00 6 57	" 16, ".....	4 10 0 00	Superfine No. 1.....	5 30 5 35
Salmon, salt water.....	3 50 4 00	Powder:		" No. 2.....	0 00 0 00
Dry Cod, 1/2 112 lbs.....	16 00 16 50	Blasting, Canada.....	4 00 0 00	Oatmeal, per brl.	
Fruit:		FF.....	5 00 0 00	Butter, dairy tub, 1/2 lb	0 17 0 19
Raisins, Layer, old.....	1 75 2 00	FFF.....	5 45 0 00	" store pack.....	0 10 0 12
" M. R.....	1 65 1 90	Blasting, English.....	0 00 0 00	Cheese.....	0 11 0 12
" Valentias.....	7 00 7 25	FF..... loose.	5 00 5 50	Pork, mess, new.....	14 50 15 50
Currants, new.....	6 75 7 00	FFF.....	5 50 6 00	" prime mess.....	0 00 0 00
" old.....	5 00 5 50	Pressed Spikes(4 months):		" prime.....	0 00 0 00
Molasses:		Regular sizes, 100.....	4 09 4 25	Bacon, Canada.....	0 06 0 06 1/2
Syrups, Standard.....	0 30 0 35	Thin Plate (net cash):	4 50 5 00	" Cumberland cut.	0 04 0 0
" Golden.....	0 48 0 52	IC Coke.....	0 00 0 00	" smoked.....	0 8 0 9
" " old.....	0 48 0 50	IC Charcoal.....	0 00 9 00	Hams, sal.....	0 10 0 10 1/2
Rice:		IX.....	0 00 10 00	" smoked.....	0 00 0 00
—Arracan.....	4 60 4 70	IXX.....	0 00 12 00	Lard, in kegs.....	0 9 0 10
Rangoon.....	4 50 4 60	DC.....	0 00 14 00	Eggs, pack d.....	0 16 0 00
Spices:		Hides & Skins, 1/2 lb:		Beef Hams.....	0 00 0 00
Cassia, whole, 1/2 lb.....	0 35 0 40	Green, No. 1.....	0 00 0 09	Tallow.....	0 07 0 08
Cloves.....	0 10 0 12	" No. 2.....	0 00 0 08	Hoggs, dressed, heavy	5 50 5 00
Nutmegs.....	0 90 1 00	Cured.....	0 09 0 09 1/2	" medium.....	5 00 5 25
Ginger, ground.....	0 18 0 23	Calfskins, green.....	0 00 0 12	" light.....	5 10 5 10
" Jamaica, root.....	0 17 0 20	" cured.....	0 00 0 13	Salt, etc.	
Pepper, black.....	17 0 18	Sheepskins.....	2 55 2 00	Liverpool coarse.....	1 10
Sugars—(60 days).		Hops.		Goderich.....	1 35
Porto Rico, 1/2 lb.....	0 09 1 01 1/2	Medium to best.....	0 40 0 50	Plaster.....	1 05
Cuba.....	0 09 0 10	Leather, @ 4 months:		Water Lime.....	0 00
Barbadoes (bright).....	0 09 0 10	In lots of less than			
Canada Sugar Refinery.....	0 09 0 10	50 sides, 10 1/2 cent.			
Soft Yellow.....	0 09 0 10 1/2	higher.....			
Crushed X.....	0 11 0 11 1/2	Spanish Sole, 1st quality			
" A.....	0 12 0 13	heavy, weights, 1/2 lb	25 0 7		
Ground.....	0 13 0 15				

Soap and Candles.	\$ c.	\$ c.	Brandy:	\$ c.	\$ c.
Golden Bar	0 06½	0 07	J. Robin & Co.'s "	2 30	2 40
Silver Bar	0 06½	0 07	Otard Dupuy & Co. "	2 30	2 40
Brown No. 1	0 05	0 05½	Brandy, cases	3 75	9 00
	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:		
Guinness Dublin Porter	2 35	2 40	Terms Cash.—Under 5		
Spirits:			brls., net; 5 to 10 brls.,		
Pure Jam. Rum, 16 o.p.	1 80	2 25	at p.c. off.		
DeKuyper's H. Gin	1 55	1 65	Family Proof Whiskey	0 35	0 88
Booth's Old Tom	1 90	2 00	Old Bourbon	0 30	0 88
Gin:			Old Rye	0 30	0 80
Green, cases	4 00	4 25	" Toddy	0 30	0 80
Booth's Old Tom, c.	5 50	6 00	" Malt	0 30	0 80
Wines:			Alcohol, 65 o.p.	0 55	1 65
Port, common	0 75	1 25	Pure Spirits, 65 o.p.	0 56	1 66
fine old	2 00	4 00	" 50 o.p.	0 50	1 50
Sherry, common	0 75	1 50	" 25 u.p.	0 26½	0 77
medium	1 70	1 80	Dom. Whiskey, 32 u.p.	0 21½	0 67
old pale or golden	2 60	4 00	" 36 u.p.	0 20½	0 63
Brandy:			" 40 u.p.	0 19½	0 59
Hennessy's, per gallon	2 40	2 60	Wool.		
Martell's	2 40	2 60	Fleece, lb.	0 44	0 45
			Pulled	0 42	0 45

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Jan. 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	23
50,000	20	Commer' Union Fire, Life & Marine	50	5	13
24,000	8	City of Glasgow	25	2½	4½ 44
5,000	9½	Edinburgh Life	100	15	33
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	55½
12,000	£1 p. sh.	Imperial Fire	100	10	75
100,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	7½	26½
35,862		London Assurance Corporation	25	12½	50
10,000	5	London and Lancashire Life	10	1	18
591,752	40	Liverpool & London & Globe F. & L.	20	2	7½
20,000	14	Northern Fire and Life	100	5	16½
40,000	28	North British and Mercantile	50	6½	27½
200,000	£6 p. s.	Phoenix			148½
100,000	10	Queen Fire and Life	10	1	18
20,000	11½ b f3	Royal Insurance	20	3	7
20,000	10	Scottish Provincial Fire and Life	50	2½	5½
20,000	7½	Scottish Fire	20	2	
10,000	25	Scottish Imperial	50	12	73
4,000	£4 15s. 9d.	Standard Life	25	1½	12½
		Star Life	25	1½	12½
		CANADIAN.			
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p. c. 90
2,500	5	Canada Life	100	50	89
10,000	7	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	31½	
10,000	£3 p. sh.	Quebec Fire	40	32½	
10,000	7½-6 mo	Marine	100	40	
		Western Assurance	40	10	128 130

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, Jan 13.
Atlantic and St. Lawrence	£100	All.		93 95
Do.	100			100 102
Grand Trunk	100			22 22½
Do.	100			100 102
Do.	100			73½ 74½
Do.	100			61½ 62½
Do.	100			44½ 45½
Do.	100			28½ 29½
Do.	100			23½ 23½
Great Western	20½			100 102
Do.	100			100 102
Do.	100			100 102
Do.	100			134 137
Midland, 6 p.c. 1st Pref.	100			81 84
Northern of Canada, 6 p.c. First Pref. Bds.	100			96 98
Do.	100			91 93
Toronto, Grey and Bruce, Stock	50 p.c.		50 60	
Do.			97	
Toronto and Nipissing, Stock	100		100 102	
Do.			97 98	

STOCK AND BOND REPORT.

NAME.	Shares.	Capital	Dividend last 6 Months.	CLOSING PRICES.	
				Toronto, Feb. 6.	Montreal, Feb. 6.
BANKS.		\$	¢.		
British North America	£50	4,866,666	3 b ½ p.c.	117 120	119
Canadian Bank of Commerce	\$50	3,193,735	4	129½ 130	129 130
City Bank, Montreal	80	1,200,000	3	72½ 73½	74 74½
Du People	50	2,000,000	3	114 115	114 115
Eastern Townships	50	400,000	4		
Jacques Cartier	50	1,000,000	4		
Mechanics' Bank	50	1,329,360	4	85 87	87 87½
Merchants' Bank of Canada	100	6,000,000	4	131½ 132	131½ 132
Metropolitan	50	1,000,000	4		
Molson's Bank	50	1,000,000	4	115 116	116 117
Montreal	200	8,000,000	6 & b 2	231 232	235 236
Nationale	50	1,000,000	4	108½ 109	
Dominion Bank	40	2,000,000	4	110 111	110½ 111
Ontario Bank	100	3,000,000	4	112 113	112½ 113
Quebec Bank	40	2,000,000	4	105 105½	106 107
Royal Canadian	100	1,500,000	4	199 200	198 199
Toronto	100	1,000,000	4	106 107	106 107
Union Bank	100	1,000,000	4		
MISCELLANEOUS.					
Canada Landed Credit Company	50	250,000	5	107 110	
Canada Permanent Building Society	50	1,500,000	5½	157	
Canadian Navigation Co.	100		None.		106 110
Canada Rolling Stock Co.	100		5	136 137	128 130
Freehold Building Society	100	500,000	25		47½ 52
Huron Copper Bay Co.	50	520,000	4½		
Huron & Erie Savings & Loan Society	40	500,000	5	182½ 183	184 185
Montreal Telegraph Co.	40		4		190 195
Montreal City Gas Co.	40		4		259
Montreal City Passenger Railway Co.	50		4		
Quebec Gas Company	200		4		
Quebec Street R. R.	50		4		
Richelieu Navigation Co.	100		None.		230 240
People's Telegraph Company	100		4½	107 108	
Provincial Building Society	100	350,000	4½	104 105	
Imperial Building Society	50	200,000	4	105 106½	
Building and Loan Association	25	400,000	2 p.c. 3 m.	128	
Toronto Consumers' Gas Co.	50	185,000	5	115 116	
Union Permanent Building Society	50	400,000	5	135 137	
Western Canada Building Society	50				

SECURITIES.

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

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9 9½	9 9½
Private do.	8 8½	8 8½
Bank on New York	9½ 9½	9 10
Private do.		
Gold Drafts do.		par to 1-8 pm.
American Silver		

PRODUCE.

Comparative Prices in Toronto Market.

	1872.	1872.	1870	1869.	1868.
	WEDNESDAY, Feb. 6.	WEDNESDAY, Jan. 30.	Feb. 6.	Feb. 6.	Feb. 6.
Wheat, Fall ... 60 lbs.	1 28 @ 1 30	1 28 @ 1 30	1 30 @ 1 40	0 82 @ 0 84	1 03 @ 1 05
" Spring	1 21 1 23	1 21 1 23	1 30 1 33	0 75 0 80	0 95 1 00
Barley ... 43 lbs.	0 60 0 66	0 60 0 66	0 56 0 62	0 40 0 52	1 30 1 31
Oats ... 34 lbs.	0 43 0 44	0 43 0 44	0 53 0 55	0 35 0 33	0 50 0 52
Peas ... 60 lbs.	0 70 0 71	0 70 0 71	0 75 0 80	0 53 0 55	0 85 0 87
Flour, No. 1, Super. brl.	5 70 5 35	5 30 5 35	5 75 5 85	3 40 3 45	4 25 4 35
" Fancy ... brl.	5 50 5 55	5 50 5 55	6 00 6 25	3 65 3 75	4 50 4 60
" Extra ... brl.	5 70 5 75	5 70 5 75	6 50 6 00	3 90 4 00	4 75 6 00
Oatmeal ... brl.	4 70 4 75	4 70 4 80	0 00 5 25	3 50 3 60	6 00 6 25
Pork, Mess ... brl.	14 50 15 50	14 50 15 00	20 00 21 00	25 00 25 00	25 00 26 00
Butter ... lb.	0 12½ 0 19	0 10 0 19	0 13 0 19	0 15 0 18	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.

Fire and Marine Insurance.

THE BRITISH AMERICA
ASSURANCE COMPANY.

HEAD OFFICE:
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THOS. WM. BIRCHALL,
23-17. *Manager.*

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Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON-
omical management in financial ability, in com-
plete success, in absolute security, by any com-
pany in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,

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Insurance.

PROVINCIAL
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FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO, ONT
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CAPITAL.....\$2,500,000 Stg

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FRED. COLE, *Secretary.*

39-17 W. M. WESTMACOTT, *Agent at Toronto.*

Insurance.

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Insurance Company.
FIRE AND LIFE.

CAPITAL.....£2,000,000 Stg

ANNUAL INCOME, over.....£800,000

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Unlimited liability, and large Reserve Funds.
All descriptions of property insured, and at Moderate
Premiums.

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INCORPORATED 1846.

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Solicitor: G. M. EVANS.	

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This Company has been established to conduct the following business, and thus supply a want greatly felt by Property-holders, Capitalists, and others.

GUARANTEE OF RENTS.—1. To guarantee the rents of every description of rentable property, thus securing to property-owners their income at fixed periods, as reliably as if invested in Government Securities or Bank Stock.

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This Company originated in the difficulty experienced by some of its stockholders in renting, collecting rents, insuring and repairing their own houses, &c., during absence abroad and even while at home, when absorbed in professional or mercantile business. House and Land Agents offer their services, it is true, but they act as individuals, and on individual responsibility only. They guarantee nothing. If honest, intelligent, and capable, you may have nothing to complain of; if deficient in either point, you may find your houses dilapidated, vacant, or badly rented or your accounts with your agent may not be satisfactory, and you have no remedy.

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An organized staff of officers, combining the best legal and professional skill, an extensive local experience, with a common business centre, must possess great advantages over individuals, acting for others or for themselves, obliged to employ professional assistance in each case, or risk the consequences of acting without it.

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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,

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And General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.

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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.

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Insures only Non-Hazardous Property at low rates.

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Aug. 15-17

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CAPITAL.....£2,000,000 Stg.
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Fire and Life Insurances effected on the most favorable terms.

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LIFE DEPARTMENT.....H. L. HIME, Agent.

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Insurance Company.

AVAILABLE ASSETS - - - \$27,000,000

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17

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