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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VI—NO. 13.

TORONTO, ONT., FRIDAY, SEPTEMBER 21, 1872.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

OUR STOCK,

WHICH IS NEARLY

HALF A MILLION,

IS THOROUGHLY COMPLETE.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Sept. 3, 1872.

The Leading Wholesale Trade of Toronto.

1872. Fall. 1872.

ON MONDAY THE 16TH INSTANT,

A. R. McMASTER

and BROTHER,

Will have opened out a complete assortment of their

AUTUMN IMPORTATIONS.

When they will be glad to see their customers and friends at

Nos. 4 to 12 FRONT STREET WEST,

TORONTO.

Toronto, September 1872.

32-ly

The Leading Wholesale Trade of Toronto.

GORDON M. KAY and CO.

Have now on exhibition the Largest and best

MAGNIFICENT STOCK

OF

HOME AND FOREIGN

AUTUMN GOODS!

They ever offered to the Trade.

Special Terms made to Package Buyers.

TERMS LIBERAL AS USUAL.

Toronto, Sept. 18, 1872.

32-ly

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

Importers and Wholesale Dealers in STAPLE AND FANCY

DRY GOODS,

HAMILTON,

Are now opening their

FALL IMPORTATIONS,

And on the 20th inst. will be prepared to show complete assortments. Full stock of

CANADIAN MANUFACTURES.

Hamilton, 14th August, 1872.

SMITH and KEIGHLEY,

12 and 14 Wellington Street, Toronto,

IMPORTERS OF

Teas and Sugars,

Have now in stock large supplies of Fresh New Season Teas, comprising

Y. Hysons, In., erials,
Gunpowders, Twankays,
Japans, Assams,
Javas, Congous,
Souchongs, Japan Pekoe,
and scented Orange Pekoe

They direct special attention to their stock (just arriving) of

SUGARS.

Hhds. Cuba,
Hhds. Porto Rico,
Cases Cuba,
Bbbs. M'tl. refined,
Bbbs. N. S. Granulated,
Bbbs. N. S. Powdered,
Bbbs. N. S. D. Crushed.

A. M. SMITH.
Toronto, 1872.

W. W. KEIGHLEY.

SAMSON,

KENNEDY,

and GEMMEL,

HAVE A VERY LARGE STOCK OF

BLANKETS

AND

FLANNELS!

SAMSON, KENNEDY & GEMMEL

Corner of Scott and Colborne Sts.

TORONTO.

September 26, 1872.

The Leading Wholesale Trade of Toronto.

**BOOTS SHOES AND RUBBERS
WHOLESALE.****CHILDS & COMPANY.**

Invite a tention to their

FALL SAMPLES**Of Boots, Shoes & Rubber Goods**

which have been selected with great care, and comprise leading lines in Toronto, Montreal, and American manufactures.

CHILDS & COMPANY,

51 YONGE STREET, TORONTO.

**SPRING IMPORTATIONS
JUST TO HAND.**

½ Chests and Caddies Black and Green Teas; Bags Coffee and Rice; Cases and Casks C. & B. Pickles, Sauces, Potted Meats, Soups and Vegetables, Bottled Fruits, &c., Cases Cigars, Cases Blood's Porter, quarts, pints and Imperial pints, Casks Tennent's Scotch Ale, quarts and pints in stone bottles, Cases Guinness Porter, bottled by Burker in quarts, pints and Imperial pints, Boxes Digby Herring, Cases Lobsters, Cases Mackerel, Hhds and quarter casks Port and Sherry Wines, Hhds. and quarter casks Scotch and Irish Whiskey, Puncheons Jamaica Rum, Dunville's Irish Whiskey, Cases Kinahan's L. L. Whiskey, also in stock a large assortment of Rye, Malt, and Common Whiskies, Brandies, Gins, Clarets, as well as a complete list of general Groceries.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street.

TORONTO

REMOVAL

OF

Wholesale Boot & Shoe Warehouse.

We beg to notify our customers and the trade generally that we have this day removed into our

NEW PREMISES,

No. 15 FRONT ST. WEST,

IN THE

PHENIX BLOCK,

(Formerly the Iron Block.)

Our Fall Stock is now complete, and we trust to have a call from our friends when in town.

WALKER, EVANS & Co.,

No. 15 FRONT ST. WEST.

SAMUEL STERN,

IMPORTER AND

WHOLESALE DEALER IN FANCY GOODS,

Jewelry, Electro-plated Ware, Cutlery, Stationery, Smoking Articles, Druggists' Sundries, Looking-Glass Plates, &c.,

No. 14 Wellington Street West,

TORONTO, ONT.

L. Coffee & Co.,**PRODUCE & COMMISSION MERCHANTS,**

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

Advances made on consignments of Produce

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, Halifax, and St. John, N.B.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly.

24-17

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,**

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

Parson Bros.,

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

Leading Trade of the Maratime Provinces.

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 Montreal.

JOHN A. ADAMS,

6 Lemoine Street.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woollen Mills.

Warranted of best quality, full length, and correctly numbered. Manufactured by

WM. PARKS & SON.,

New Brunswick Cotton Mills,

St. John, N. B.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

J. F. Lawton,

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.**ST. JOHN, NEW BRUNSWICK.**

The Leading Wholesale Trade of Hamilton.

FALL IMPORTATIONS

OF

DRY GOODS.**John I. Mackenzie & Co.,**

Have received the bulk of their Autumn supplies of

BRITISH AND CANADIAN GOODS,

And from this day forward they will be prepared to serve the trade with new and choice goods at a liberal discount for cash—short time or prompt payment at maturity.

John I. Mackenzie & Co.

20th August, 1872.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

**GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, CORSETS.**

53 King Street West,

HAMILTON, ONTARIO.**Thomson, Birkett and Bell,
HAMILTON.**

FULL STOCK OF

**DUNDAS DOMESTICS, YARN,
AND BAGS,**

At Reduced Price List of 6th August.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.Manufacturer—**I. C. CHILMAN,****HAMILTON, Ont.****WINANS, BUTLER & CO.,****COMMISSION MERCHANTS,**

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,**GRAIN AND FLOUR.**

Cash advances made on consignments.

77 Front Street, Toronto, and
Division Street, Cobourg.**JOHN L. RANNEY,****GENERAL COMMISSION MERCHANT****CHICAGO & MILWAUKEE.****AGENT WELLAND RAILWAY,**

And Merchants Line of Steamers,

CHICAGO TO MONTREAL.Address—No. 7 Board Trade Building,
Chicago.or 25 Chamber Commerce Building,
Milwaukee.

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.

31Dec72

BARSS, TUPPER & CO.,

Wholesale dealers in

SEAL, COD AND LARD OIL,
Dry Cod, Herring, Mackerel and Salmon,
Molasses, Sugars, and West India produce.

Stocks constantly on hand.

359 Commissioners Str. et, Montreal.

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 274 ST. PAUL STREET,

Opposite their old Store, Montreal.

John C. McLaren,

Manufacturer of

ENGLISH LEATHER BELTING,
FIRE ENGINE HOSE, &c.

Opposite VICTORIA SQ., 12 Bonaventure Street,
MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

Office—130 Bleury Street. MILL—354 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

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

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanised Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,		ORAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS O

Sofa, Chair and Bed Springs.
A large stock always on hand.

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The Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacrament St.
MONTREAL.

H. L. ROBINSON & CO.
IMPORTERS OF TEAS,
No. 152 MCGILL STREET,
OPPOSITE ALBION HOTEL,
MONTREAL.

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.

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.
31Dec72

RECENT IMPORTATIONS.

SUGARS, casks, brls.
TEAS, choice selected, new season.
NUTMEGS, cases.
ALMONDS, shelled and in shell.
FIGS, 1, 2, 6 lb. boxes.
SULTANA RAISINS, small boxes, &c.

ALSO, ON HAND,

Coffees, Syrups, Molasses, Fruits, Spices, Chemi-
cals, Soaps, and a General Assortment
of Groceries.

J. A. MATHEWSON,
Montreal, 28th Feb., 1872. McGill Street

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,
General Agent for Ontario.

The Leading Wholesale Trade of Montreal.

FALL, 1872.

GREENE & SONS,
MONTREAL,
MANUFACTURERS & DEALERS IN

Ladies' Furs, Gent's Furs,
Felt Hats, Silk Hats,
Cloth Caps, Scotch Caps,
Buffalo Robes, Fancy Robes
Buck Gloves & Mitts,
Kid Gloves & Mitts,
MOOSE MITTS, MOCCASINS, SNOW SHOES,
&c., &c., &c.

Our Stock is complete in all of above lines. Careful
attention given the execution of orders. Inspection
solicited. Letter orders promptly attended to.

FACTORIES:

FUR GOODS—525 St PAUL STREET.

FELT HATS—114 QUEEN STREET.

SILK HATS—521 1/2 ST. PAUL ST.

STRAW GOODS—524 ST. PAUL STREET.

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

GREENE & SONS.

FALL 1872.

T. JAMES CLAXTON & Co.,

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

OUR STOCK WILL BE
COMPLETE IN EVERY DEPARTMENT
By THURSDAY, the 15th AUGUST.
August 13th, 1872.

Mercantile Summary.

A GOOD demand for tea for the Canadian mar-
ket is reported by the New York journals.

THE SUSPENSION of Philip Dater & Co. of
New York, jobbers in groceries, with liabilities
of \$600,000 is announced; also Jno. M. Smith &
Sons in the same line, caused by the failures in
Baltimore.

It is stated in an English journal that an ex-
pedition composed of a party of about 50 offi-
cers, non-commissioned officers, and men of the
Royal Engineers, have left the School of Mili-
tary Engineering, Chatham, and embarked at
Liverpool for Quebec, to make a complete sur-
vey of the southern boundary of the Dominion
crossing the Rocky mountains, and also the
boundaries of the Red River Settlement. The
party will be under the orders of Captain A.
Featherstonhaugh, and they are expected to be
absent from England five years.

A CAREFULLY compiled statement of the
wheat harvest in England has been published
county by county, and also in Scotland and
Ireland. The total yield of wheat in Great
Britain this year is placed at 12,397,100 quar-
ters against an average production of 14,300,-
500 quarters, thus showing a deficiency of

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.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO.

FOR SHIRTS AND COLLARS,
FOR TIES, SCARFS AND BOWS,
FOR HOSIERY AND GLOVES,
FOR HABERDASHERY AND SMALL
WARES,FOR CORSETS (in variety),
FOR BUSTLES AND SKIRTS,
FOR KNITTED WOOLLEN GOODS,
SEE

GRAY, RENNIE & CO.

1,912,400 qrs. The weight is also light, being deficient 3 lbs. per bushel. The total aggregate deficiency is therefore placed at 20 to 25 per cent.

It is announced that the United States Post Office Department will, in addition to the parcel post business, enter into competition with the express companies for the transportation of packages of all kinds above a certain weight and not of an explosive or otherwise dangerous character. Rates will be somewhat lower for long distances than are charged by express companies. The Government does not make itself responsible in case of loss. This is rather a serious innovation on established commercial usages.

The liabilities of Mr. James Park, whose failure was noticed last week are close upon \$33,000; of which about \$20,000 is divided between three banks. The assets we believe are under \$20,000, and it is thought that Mr. Park cannot continue in business and pay more than 30c. His losses are understood to have been made mainly on beef and butter, of which he has made large large shipments to Britain. As is usual in these cases Mr. Park is not likely to be the only sufferer as Mr. David Bee, baker, of Church street, is understood to be endorser for a considerable amount, and for whom much sympathy is felt by his friends. In numerous cases where this method is resorted to for the purpose of raising capital, most serious injury results. Mr. Bee loses the savings of many hard years labor by speculative operations in the pecuniary advantages of which he would not have shared had they been fortunate.

THE St. John *Telegraph* speaks of the condition of shipbuilding interests thus:—"Our

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,

IMPORTERS OF

SHELF AND HEAVY**HARDWARE,**

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & Co.,

Wholesale Grocers

AND

WINE MERCHANTS

Corner of Church and Front Streets,

TORONTO

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wooden ships are coming to the front again. A study of the terms in which iron ships are now being classed shows that the idea of their getting a classification for 20 years is an absurdity. But our whole system of classification needs revision. We require that a Canada Lloyds shall be established, based upon a close study of the materials used by us in shipbuilding, and fitted to raise the character of our ships, secure for them the best freights, and the most favorable rates of insurance for both ship and cargo. We hope the Department of Marine will take the initiative in promoting the establishment of such an office without delay."

A CORRESPONDENT sends the following account of the sale of timber limits at Ottawa on the 18th inst.:—"A remarkable instance of the wealth of the Ottawa country was exhibited here to-day at a sale of timber limits and timber, conducted by Mr. Amos Rowe, auctioneer, for Mr. John Fair, accountant, Montreal, to close the co-partnership business of Messrs. Austin & Graham. A timber limit, thirty-four square miles in area, on the Opeongo branch of the River Madawaska, which was bought two years ago, on credit, for twenty-seven thousand dollars was sold to-day for fifty-six thousand dollars cash, and the timber cut off the limit during these two years was sold at the same time, where it now lies, in the River Madawaska and on Lake Opeongo, for a sum of over fifty thousand dollars. The elite of the Upper Ottawa, to the number of between sixty and seventy, constituted the audience and the bidding was most spirited; the bids for the limit commencing at \$20,000 and advancing to \$23,000 when \$30,000 was offered, \$1,000 bids were then continued until

The Leading Wholesale Trade of Toronto.

1872. FALL. 1872.

**THOMAS WALLS & Co.,
38 YONGE STREET,
ARE NOW FULL**

IN

Every Department.

TERMS LIBERAL

**BOOTS AND SHOES
WHOLESALE:****CHILDS & HAMILTON,
MANUFACTURERS.**

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

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of 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.

\$56,000 was reached, and it was knocked down at that figure to Mr. W. D. Dawson for Mr. John Fraser. The bidding for the timber was also very lively, commencing at ten cents per foot and advancing by half cent bids—representing \$1,250.00 each—until \$1.72 was offered by Mr. Charles Mohr, and he became the purchaser. The time occupied in disposing of this large amount of property did not exceed fifteen minutes. Some small limits of less value than the above were sold immediately afterwards.

A DANGEROUS ARTICLE.

Hamilton, 24th Sept., 1872.

Editor *Monetary Times*, Toronto.

DEAR SIR,—During a late visit to Wroxeter I was informed that the fire which destroyed a large amount of valuable property in that village a few days ago was caused by the explosion of a quantity of "Danforth's non-explosive Petroleum Fluid," which occurred in this way: Mr. Pauline, who dealt in the article, on going to draw from a barrel about seven o'clock in the evening, set his lighted lamp at about eight feet distance. There was no other light in the place. The oil had just commenced to flow when the explosion took place. Mr. Pauline's arm was considerably burnt, and his shop was all ablaze in an instant. It would be well that the public should understand how dangerous those light oils with which the country is flooded really are.

Yours truly, A.

Fire insurance companies in the United States have found a class of oils specially doctored and dubbed "non-explosive," to be responsible for a world of mischief. We know nothing experimentally of the oil in question; but the case cited confirms us in the opinion that the whole family of so-called "non-explosives" are dangerous company, and that, therefore, it is the part of safety to avoid them.—Ed.

The Leading Wholesale Trade of Toronto.

DOBBIE & CARRIE
WILL SHOW ON
Wednesday, the 21st Instant,
THE
Largest, Choicest,
AND MOST
Complete Stock
They have ever had.

The attention of their friends and the Trade generally is invited.

NO. 9 FRONT STREET WEST.

M. STAUNTON

Begs respectfully to inform his customers that in consequence of

The Late Fire,

His office in connection with his

WHOLESALE DEPARTMENT

is at present over

Retail Warerooms,

Corner of King and Yonge Streets,

and that he will rebuild the factory without delay.

ENQUIRY.

Editor of the MONETARY TIMES.

24th September, 1872.

SIR,—Will you be kind enough to state in the next issue of your paper, your opinion as to the standing of Sheppard Homans, Esq., of New York, as a life insurance actuary? My reason for making this enquiry, is the fact, that some American Life Insurance Companies doing business in this Province, use his name freely in connection with certain calculations and tables used by them.

MERCHANT.

Mr. Homans stands at the head of his profession in the United States; his ability as an actuary is beyond question and the utmost confidence is felt in his integrity. His lengthened connection with the Mutual Life of New York as its Actuary afforded him that experience in the practical working of life insurance which renders his opinion of great value in matters pertaining to the conduct of this business.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Sept. 23, 1872.

Oil matters are generally better with an increased demand for crude, which the Association have now thought proper to place at \$1.40 per brl.

The sales of crude for 21 days of this month are 37,000 brls. being greatly in excess of any previous month of this year. The production has not increased. The shipments for the week ending 19th Sept., was 8,974 brls. crude, 1,191 brls distillate. Shipments from 1st July to 19th Sept., 92,612 brls crude, 653 brls refined, 12,320 brls distillate.

The D. M. well narrowly escaped total destruction on Thursday last by lightning. The

The Leading Wholesale Trade of Toronto.

SESSIONS, TURNER & COOPER

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER, JAS. COOPER. J. C. SMITH.
1yr.

Leading Wholesale Trade of Ottawa.

MAGEE & RUSSELL,

IMPORTERS OF

DRY GOODS,

OTTAWA,

Are now receiving their AUTUMN STOCK.

Assortment will be complete early in August.

Ottawa, July 22nd, 1872.

well lately struck by Vanalstine & Co. still holds out well. There are some new wells going down around it. No new strikes to notice. Oil matters generally a great deal brisker owing to the increased price paid for crude.

Crude..... \$1.40 per brl.
Refined..... 30c to 33c per gallon
all London delivery.

DOMINION CIRCULATION AND SPECIE.

	Prov. Notes	Dom. Notes	Total.
A. Montreal.....	\$1,788.18 78	3,831,493 00	5,6 9,682 78
Toronto.....	126,659 50	2,601,386 00	2,728,045 50
Halifax.....	29,914 20	939,069 00	968,983 20
St. John.....	4,282 00	260,253 00	743,032 00
Total.....	\$2,427,592 48	7,632,201 00	10,059,793 48
Fractionals.....			334,962 96
Total circulation.....			10,39 756 44
Specie held at Montreal, Sept. 14	1,377,208 65		
Toronto, " "	367,31 82		
Halifax, " "	401,586 24		
St. John, " "	150,000 00		
Winnipeg, " "	17,687 61		
			2,234,214 34
20 per cent on \$9,000,000 00	1,800,000 00		
35 " " 1,394,756 00	488,164 75		
Excess of specie.....			2,288,164 75
Total specie.....			26,049 57
Total specie.....			2,314,214 32
Debentures held.....			7,200,000 00
Certificates of Deposit.....			880,542 12
			10,394,756 44

Audit Office,
Ottawa, 20th Sept., 1872. JOHN LANGTON,
Auditor.

POSTAL SUBSIDIES ABOLISHED BY ENGLAND.
—The British Government has determined to abolish all postal subsidies on steamship lines—and the saving to the National Treasury is reckoned at £500,000 per year. Notification of the change has already been given to the Brazillian and West Indian Steamship Company, which has received \$20,000 a year, and the Cunard and other contracts will soon be terminated.

NOVA SCOTIA COAL.—The St. John Telegraph of the 16th says:—Two Portland vessels have been chartered to load coals at Pictou for Havana, at \$6 gold per ton. This business has been monopolized by England and Scotland, but the great advance in the price of coals in Great Britain necessarily transfers the trade to this continent, to the great benefit of our coal-owners and shipowners. The West India Islands must now draw their supply of coal from Nova Scotia and New Brunswick, and, as a majority of the coal ports in Nova Scotia are closed by ice at the time when shipments are required for the West Indies, we should make available, with all possible speed, the coal mines of this province, and so connect them with this port (open as it is at all seasons of the year), that shipments could be made at any time. Coals are now being shipped from Pictou to Cuba, Monte Video, Buenos Ayres, Galveston, and even to England and the East, and there are enquiries in the market to load coals at the same place for San Francisco and other distant ports, so that the prospect for the coal interest on this continent never before looked so favorable.

CURRENT CROP.—We have received the following from Messrs. Barff & Co.:—"London, 6th Sept., 1872. We have now to report great firmness and excitement in the Greek Currant market, notwithstanding that the whole of the crop has been safely housed and we apprehend that not even the commonest provincial will be obtainable during this month, at least, under 16s., f.o.b. Other growths are a trifle above last week's quotations, and the Patras is reported as all bought up. In Zante, equal to about 18s. 6d. f.o.b. has been refused, and we do not think any shipments of this growth have yet taken place. The crop is now reported to be only between 60,000 to 65,000 tons at most. Steam freights London and Liverpool, about 25s. to 30s., and 10 per cent. per ton gross."—*Produce Markets Review.*

A RESOLUTION TO WIND UP A COMPANY IS EQUIVALENT TO DISMISSAL OF THOSE IN ITS EMPLOY.—The principle laid down in "Sterling v. Maitland" that a resolution to wind up a company is equivalent to a dismissal of all its employes, has just been acted upon by the Master of the Rolls in "Shirreff's claim." Mr. Shirreff was appointed general manager of a company, with a stipulation that, in the event of his dismissal, he should be repaid any sum which he had paid on account of shares in the company. The company passed a resolution for winding up, and Mr. Shirreff was appointed one of the liquidators, at a remuneration of 400l. for the first year. He then brought in a claim for 2,000l., being the sum which he had paid upon 200 shares. This the other liquidators resisted, on the ground that there had been no dismissal. Lord Romilly decided that the claim was valid, as the resolution to wind up was tantamount to a dismissal.—*Investors Guardian.*

REAL ESTATE.—Messrs. R. A. Hoskins & Co. sold by auction on the 25th three properties belonging to Mr. John Dickson. The one occupied by themselves was sold to Mr. G. L. Beardmore for \$14,200; that occupied by Messrs Childs and Hamilton to Mr. John Dugan for \$11,800; while that occupied by Mr. Adam Miller was knocked down for \$12,400. The total amount realized by the sale was \$38,400.

BANK CHANGES.—The following changes are about to take place in the Bank of British North America:—Jas. Cran leaves Napanee to be teller in Brantford; A. Ellis leaves Brantford to be first teller in Toronto; F. O. Cross leaves Toronto to be accountant in Kingston; Mr. McLeod leaves Kingston to be accountant in Brantford; and Mr. Weir leaves Brantford to be agent in Monkton, N.S.—*Brantford Courier.*

1872. SEPTEMBER. 1872.

Additional Shipments

RECEIVED, AND

STOCK AGAIN LARGE AND COMPLETE

IN

ALL DEPARTMENTS!

VALUE we believe EQUAL, and in SOME LINES SUPERIOR, to any in the Dominion.

BUYERS invited to take a look and JUDGE FOR THEMSELVES.

BRYCE, McMURRICH & Co.

34 Yonge Street, Toronto.

The Office of the MONETARY TIMES has been removed to the next office north of the one previously occupied. Our location is now No. 64 Church Street.

THE MONETARY TIMES,
 AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, SEPT. 27, 1872.

THE FUTURE OF THE MARITIME PROVINCES.

The march of time makes it more and more apparent that there is an important future before Nova Scotia and New Brunswick, the two Maritime Provinces of the Dominion. It is also equally plain, that their future is being greatly influenced by Confederation, and the new relations into which it has brought them. The effects of this great measure are manifest there already in increased commercial enterprise and activity, but these results, however hopeful and promising, are only the first fruits. It will only be when all the Provinces have come in, when the whole of British America has united to make an embryo nation, that the important place in the Dominion occupied by Nova Scotia and New Brunswick will fully appear, and their future destiny become apparent.

Although Confederation met with considerable opposition in the Maritime Provinces, not a few persons honestly fearing its results would be baneful instead of beneficial, we have always believed that those Provinces were quite, if not more deeply interested, than any other part of the Do-

minion in the adoption of that measure. By the act of union they became the eastern frontier of a young but powerful State, possessed of great resources in lands, mines, forests, and fisheries, and situated as they are on the Atlantic seaboard, this is a matter of vital importance to them. Possessing an almost unlimited number of excellent harbors, combined with unrivalled facilities for shipbuilding, one of their most attractive fields for labor and enterprise is on the deep, and when Confederation placed at their backs the large Provinces of Ontario and Quebec, not to speak of the North-west territories, their growth in maritime importance became only a question of time.

The Maritime Provinces may justly be described as the "New England" of the Dominion. In course of time they must become to us pretty much what the New England States are to the rest of the neighboring republic. But they have some great and all-important advantages over Massachusetts, Connecticut, and the rest of the American group. Prominent among these advantages are the abundance of iron and coal. The presence of rich mines of these valuable minerals has not as yet had much effect upon their wealth and prosperity. But any one acquainted with what iron and coal have done for Great Britain, will readily perceive that these valuable deposits must speedily add, and that greatly, to the importance of the Maritime Provinces, not only as part of the Dominion, but as a portion of this continent.

The mineral wealth of Nova Scotia in iron and coal, surpasses that of any other part of America whose lands are washed by the sea. An able writer in a recent number of the *St. James' Magazine*, compares the mines of that Province with those of Great Britain, and frankly admits that in the extent of its coal deposits and the value of its iron ores, it surpasses the mother country. As impartial testimony to the great mineral riches of our eastern Provinces, we make room for the following extract from the article in question:—

"The vertical thickness of the workable coal beds of the Pictou Basin is considerably over 150 ft., one seam alone ranging from 36 to 39 ft. in thickness, being the largest bituminous seam in the world. It is underlaid by another 22 ft., while there are overlying and underlying seams ranging from 3 feet to 12 feet. Immense undeveloped beds of iron ore are to be found a few miles only from the coal-fields, some of which are of a quality second only to the best Swedish brands, a fact already testified to by Fairbairn and other authorities. In addition to iron ore as a source of future wealth we have underlying these beds of coal immense deposits of fire clay, equal to the very best that are to be found in the mother country. Nothing but time and capital is needed to create on the Atlantic sea-

board of the New World a rival of the Staffordshire 'black country,' and a competitor of the Clyde."

Without stopping at present to consider the value of their fisheries, who can read this description of the mineral wealth of the Maritime Provinces, who can remember their facilities for shipbuilding and the present extent of their fleets, without realizing that the future has bright things in store for them? Twenty years after this, when the Intercolonial, the projected line from New Brunswick to Quebec, and other railroads, may be crowded with agricultural and other productions of the fertile west, seeking the world's markets, what is to prevent the people of Nova Scotia and New Brunswick becoming second only to those of Great Britain as the sea-carriers of the world? With iron ore and "black diamonds" equal in quantity and quality to those of the mother country—advantages possessed by no other part of the Dominion—how can they fail in the course of time to become the seat of great manufacturing industries?

Not only have Nova Scotia and New Brunswick the natural facilities to manufacture as largely for the Dominion as the New England States do for the rest of the United States, but it would be no unreasonable ambition for them to aim at supplying foreign markets. The former province, in particular, from its unrivalled mineral resources and favorable position on the seaboard, may some day become a formidable manufacturing rival to Great Britain, and it requires no great stretch of imagination to picture the time when there will be friendly but active competition between its manufactures and those of the mother country the markets of South America, the West Indies, and other countries.

The great drawback in the past to the rapid progress of these provinces, has been want of more population and capital. It must be confessed, too, that there has not always been that enterprise and public spirit exhibited which there should have been. A very considerable change in this respect has been manifest since Confederation, and we hope speedily to witness further improvement. There is a good field for the investment of capital in both Provinces, and they could easily absorb double their present population. Their Local Governments should spare no effort to attain both these objects, and they will be highly culpable if they fail to do so, for not only the natural resources of Nova Scotia and New Brunswick, but their important position as the seaboard of united British America, point to a progressive and successful future.

MONETARY STRINGENCY.

There is very little sign of abatement as yet, although it is generally expected that there will be when we obtain returns from our harvests, and our immense production of lumber. This may be so or it may not, in the meantime it is well that the public should not be excited by foolish cries, and go about blindly blaming those who have done nothing worthy of fault-finding.

The banks have been doing all that could be done in the way of lending. For years back no one who had good paper to offer was refused. This is notorious. Whether Canadian money was or was not sent abroad, there can be no doubt enough, and more than enough was retained at home. We say more than enough, and as a proof refer to the well known fact that mercantile firms over and over again have been asked to borrow it.

But a change has come over the scene, and money is difficult to get. Why? Not because money has been sent abroad, for the returns of the banks show that they have far less money employed abroad than they had a year ago. The available supply has run down in consequence of the enormous Canadian demand. Banks are not manufacturers of money any more than merchants. It is true they can issue their own notes to a limited amount; but it is notorious that they are ready enough to lend their own notes for the purpose for which they are wanted, viz., to move the crops. But the notes of our banks are of no use to settle bills due in England, and it is for money to send to England that the banks have lately been besieged.

But have they not the power to draw bills on England? Only to a limited amount, for bills require accepting and paying, and there is a limit to both. The banks, it is evident, have used their credit in England: yet still they are pressed to draw more. But cannot they buy bills in New York? Certainly, but they must pay for them in gold, and the supply of gold is limited. Banks cannot manufacture it. They have no more than is absolutely necessary already.

Pressed thus to lend more money when they have been straining their resources already, what can banks do but raise the price? It is inevitable. When there is a strong demand for wheat in a limited market the price rises. No law can prevent it. It is nonsense to talk about usury laws and the legal rate of interest. There might as well be a legal rate for wheat. The only way by which the price of money can be lowered, is for the supply to increase. This is the reason why we expect relief

after harvest, for a harvest brings gold in the markets of the world. The banks are lending at a low rate what they have a plentiful supply of: viz., their own bills, provided they are borrowed legitimately. But they are increasing the price of loans of gold, because it is scarce and they are increasing the price of old loans in order to compel payment and get money free for new business.

There can be no legitimate complaint against any one bank either large or small. Whatever any particular bank may have done in time past when the banking law was different, there can be no cause of complaint now. The Bank of Montreal increased its loans heavily last month, and according to the appearance of its return, has drawn very large sums from abroad to do it.

The Dominion Note Act may be partly to blame, but it is useless to talk about that now. The true remedy is to get our harvest sold, and our lumber, timber, wool and cattle sent to market. No man should hold stocks of exportable goods at a time like this. Let them be sent away and turned into money. Then let merchants collect sharply, and curtail credits. Let us speculate less, build less, and spend less, and this sharp spasm will pass off and leave us better than before.

FIRE INSURANCE REFORM—THE SCALE OF RATES.

Assuming that the attempt of the Fire Insurance Companies to organize an Association to regulate rates will be successful in its object, the matter becomes one of much public interest. Fire insurance charges form a most important element in business calculations, and powerfully influence the results of mercantile enterprise. Even a small advance in rates constitutes a heavy burden upon the trade profits of the country; and were it not that indisputable facts demonstrate the imperative necessity of some action on the part of the companies in self-protection, we should feel it our duty to urge that the question be left to the usually perfect solution that the law of competition supplies. So far as most of our towns and villages are concerned, the alternatives are high rates or no insurance at all. Combinations are intrinsically mischievous, but the plea of necessity must be held good in this case.

In attempting to arrange a scale of minimum rates, the mistake of fixing them too high and so rendering the work wholly abortive is liable to be made. On the other hand an equally serious error would be to fix them too low, and so confirm and sanc-

tion the very evil that it is proposed to remedy. From what we have learned of the discussion already had on the subject, and of the views expressed, this latter danger is the one that most threatens the utility of the Association. Of course, no rates are yet fixed, and any decided expressions of opinion at this moment would be premature; but we do know that some of the figures put forward as minimum terms at the meetings of the Association are lower than certain offices actually receive for the same classes of risks. We are convinced either that rates must be generally advanced, or that the companies must find some means of lessening their annual losses. A mere overhauling of rates for the purpose of detecting and correcting anomalies, however desirable in itself, is not what is wanted. A homeopathic dose, such as that, will not reach the source of the complaint. Vigorous treatment only, and not mere palliatives, will suffice.

Should the mistake be made of adopting too low a scale, we anticipate that the effect on the business will be seriously detrimental to its interests. Insurants will be slow to concede advances on the figures named; they will be looked upon as embodying the ideas of the companies themselves as to what is requisite to extricate fire insurance from the slough of despond into which it has fallen in Canada. A mistake of the kind we are endeavoring to warn the companies against was committed in the United States, by the "National Board of Fire Underwriters," the object being to keep the weaker companies from "bolting." Rates were fixed so low that nothing but mere recklessness could lead any company to cut under. In this way the labors of the Board are declared to be barren of any good result. Speaking in the interests of fire insurance, we would rather see the Canadian Association dissolve into thin air, and let the offices each continue to be guided by its own notions of what is right and expedient, than that we should have added the new embarrassment of an authorized scale of rates so low as to amount to an endorsement of a state of things utterly incompatible with the prosperity of the companies.

THE HARVEST OF 1872.

The customary annual report on the condition of the crops has just been sent to the press by the Grand Trunk Railway Company, and is to us a welcome document. It forms almost the only connected statement on the subject that has reached the public this season. The great length

of the reports in the aggregate precludes their publication in our columns, but a careful perusal of them gives an excellent idea of the general result of the harvest.

We may mention before referring further to the tenor of these reports that it is well known from other sources of information that the harvest in the now important grain-growing districts of Simcoe, Grey and Bruce, was this year unusually abundant. During a recent visit to that section the writer heard no complaints whatever respecting the result, but the reverse. In Huron, Waterloo, and Wellington counties, as well as in a great portion of the districts lying between these counties and Lake Erie, the fall wheat was badly winter-killed and the spring crops generally fair; but in very few places is it claimed that the yield will be above the average. In all these parts, then, a medium return is all that can be relied on. East of Toronto the same story of winter-killing suffered by fall wheat is told, but the spring grains were better than in the large area of the Province last referred to. This was in a great measure due to a much more ample supply of rain. Besides, there was a large breadth sown, and both cereal and root crops have exceeded the average.

In the Province of Quebec rain is the great desideratum; and this year there was no scarcity, but in many places an excess. Hay, the coarse grains and roots are there the principal reliance, and all these give a heavy yield. In the Eastern townships, more especially, showers were frequent and abundant, the best thing possible for the production of butter and cheese, which are among the great staples of these prosperous Townships. A drawback in the shape of badly housed hay and oats is complained of. Along the line of the Montreal and Champlain, and on the Riviere du Loup or Quebec branch, there was not such a super-abundance of rain, and the crops were correspondingly satisfactory.

It is not difficult to draw the general inference that while the harvest cannot be described as unusually abundant, it is as good as last year, or about an average. It is settled, then, that we shall have not only bread enough for home consumption, but a considerable surplus for exportation. Were it not for this reliance the present monetary stringency would have ere this developed into a commercial crisis—an eventuality which the experience of the past few weeks may have done much to avert.

FLAX-RAISING IN CANADA.

There is a considerable quantity of flax grown throughout western Ontario each

year. Since the closing of the two chief flax manufactories a few years ago, one of which was located at Streetsville and the other at Preston, many persons have been led to believe that very little flax was now grown amongst us. But this is not correct. The writer recently passed through a considerable part of the western country, and was surprised to see such a large number of fields of flax, most of which were pulled and ready to be housed. This was particularly the case in the counties of Waterloo and Perth, in which there are quite a number of scutching mills, the owners of which generally supply the seed to farmers, and in some cases allowing the latter so much for the use and preparation of the land, doing the seeding and pulling themselves.

Most of our flax at present finds a market in the United States, and the demand is said of late years to have been very good. Judging by the appearance of the fields, the crop of this year has been a good one, and we trust prices may be such as to return good profits to those engaged in this important branch of industry. The value of our exports of flax for the year ending 30th June, 1871, is set down at \$112,778 in the Trade and Navigation returns, and the value of the flax seed exported at \$53,685. Most of the flax was shipped by "land carriage," but most of the seed in "foreign vessels." Nearly all the shipments, however, were made from the Province of Ontario, and found a market, as we have already remarked, in the United States. Of the foregoing amount, this Province furnished \$102,977 of flax and \$52,838 of seed—being within \$10,648 of the total amount of our export.

We need scarcely add that the growth of flax throughout the Dominion deserves every encouragement on the part of the Government and people. It is, therefore, an anomaly in our tariff that, whilst stock for breeding purposes can be imported free of duty, any person bringing in an improved quality of flax seed with a view to the improvement of this valuable crop, has to pay the duties in full. What makes this feature of the tariff more absurd, is the fact that the Government itself, a few years ago, imported a large quantity of Riga seed with a view to stimulate the growth of flax, and improve the quality. But when private enterprise undertakes to accomplish the same object, the importer is mulcted in the duties instead of receiving every encouragement in accomplishing so worthy an object. We understand this matter was brought before the Custom's Department during last session of Parliament, and no redress was obtained. But we trust the application

will be made again, and that the Government will alter the law so that encouragement will be given to the importation of flax and all other kinds of seeds for seeding purposes, by admitting them free from all fiscal imports. Although the flax manufactories started some years ago, did not prove successful at that time, we do not think it should consequently be concluded, that we have not the facilities in Canada for carrying on that branch of manufacturing successfully. If the Americans can buy our dressed flax, and manufacture it at a profit, we cannot see why, with the same capital and skill, Canadians cannot also do so. But whether we manufacture the flax or not, we would like to see our annual crop largely increased. Up to this time, Ontario has taken the lead in flax-raising, but we are inclined to think the crop would be successful in most, if not all the other Provinces, and their can be little doubt that, when prudently managed, both the scutching-mill owner and the farmer can make the business fairly remunerative. Let us hope, then, that flax-raising in Canada will steadily increase, and that hereafter every legitimate encouragement will be given to its development.

ANDES INSURANCE COMPANY.

Many persons were prepared by the reference in our last issue to Mr. Bennett, lately President of the Andes, for the announcement we have to make this week of that Company's suspension. It will be seen by the circular below that business has been suspended by direction of the Ohio Insurance Commissioner until the impairment of capital is made good.

The circular issued to agents is as follows:—

"Cincinnati, Sept. 16, 1872.

"An order has this day been issued by the Superintendent of Insurance for the State of Ohio, for an assessment on the Stockholders of this Company, to be paid within 30 days, to make good an impairment of its Capital Stock. You are hereby instructed not to issue any new policies, nor transact any new business for this Company, until further advised. The subject of the assessment is now being considered.

"In case the assessment should not be called for or paid, we believe the present assets will prove sufficient to meet the just liabilities, unless unusual losses fall upon the Company.

"If any of our Customers prefer to cancel their policies the Company propose to pay them return premium, counting short rates for the time expired, and you are authorized in such cases to appropriate funds in hand or to draw on the Company, less your return commissions. The canceled policies must accompany the drafts.

"You are requested to make a complete return of all business transacted to date, accompanied by account current and remittance of balance.

"By order of the Board,

"JAS. P. KILBRETH,

"President *pro. tem.*"

"Office Andes Insurance Co."

We have had some rather anxious enquiries as to the prospect for Canadian policy holders. It will be seen that there is a proposal to return the unearned portion of the premiums, less a slight reduction. Those policy-holders who may elect to take this course can only be subjected to inconvenience in getting their risks placed in some other Company, as it is to be presumed that the proposal will be honorably carried out. As to the prospects of a liquidation it is stated that sufficient assets remain to pay off all "just liabilities"; failing this, many of the stockholders are understood to be wealthy and by the State law of Ohio liable for the debts of the Company to an amount equal to their stock in addition thereto.

Canadian policy-holders have the guarantee of \$50,000, and, we presume, over a year's interest on that sum, deposited with the Receiver General of the Dominion for their protection. This amount might by the Act 34 Vict., cap. 9, be appropriated to the payment of losses and unearned premiums in this country at once. As the Andes' operations here only extend over about fifteen months, the deposit must be ample to reinsure the Canadian policies unless it should become charged with heavy losses in the meantime.

Since the foregoing was in type, we learn through the Secretary of the Andes that it is the intention to contest the demand for an assessment on the stockholders before a court of law, the directors maintaining that their reserves are not so impaired as to require such a step. Confidence is expressed that business will be resumed at an early day; and if the present crisis should result in the cancellation of a good many policies, the reduction of liability resulting will be regarded rather as an advantage than a loss. We advise policy-holders to await further developments, of which they shall be promptly informed through these columns.

THE MONEY MARKET.—Although some improvement in the stock market is apparent there is no material relaxation of the stringency noticed for some weeks past. It is now probable that a fortnight at farthest will bring greater ease. It would be a mistake to assume that there is any condition of monetary affairs which can be designated as a commercial crisis, for some classes in the community are at this moment quite in ignorance of the fact that the money market is close. Deposits flow into the larger building societies quite uninterruptedly, and the withdrawals have not been above the average. The demand for loans has, however, very much increased. The

accessions to the list of borrowers are largely made up of storekeepers and mill-owners. The weaker class of traders who have been always able to get valuable help from the banks now get "the cold shoulder." Some of these have had advances on stocks which are withdrawn, and hence resort is had to loans on real estate. Some of the mill-owners received a great deal of help from the banks, sometimes when they perhaps were not very well entitled to it on sound banking principles, but now they find this source no longer available. The advanced rates charged by the banks to their less valuable customers, compared with the lower rate exacted by the building societies tends strongly to induce borrowers to seek the societies. The better customers of the banks in Toronto including all merchants in good and high credit have not suffered inconvenience; such accommodation as is extended to them has been generally at the old rates and to the full extent of their demands. We believe that some of the smaller building societies who have been lending out funds obtained by them from the banks on call, have found the necessity of paying up at this moment a rather disagreeable and costly one. Since our last issue the Blue Book containing the list of stockholders in the various chartered banks has been issued; from it some idea may be formed of the extent to which the practice has carried of lending on the security of bank stocks. It is not difficult to trace some millions held by bank officers "in trust." It is chiefly the class of borrowers accommodated in this way which have suffered from the attempt on the part of the banks to reduce their loans, and outside of that circle the number inconvenienced is very limited indeed.

BANK OF MONTREAL.—This bank is about, we believe, to issue \$4,000,000 of new capital. The total capital will then be \$12,000,000; we presume the premium will be 25 per cent. Some stir and a little surprise have been caused in financial circles at this announcement, coming at the present moment.

CANADA GUARANTEE COMPANY.—We notice that this company has paid in to the Receiver General the first instalment of its deposit with the Dominion Government—\$16,666—in compliance with the terms of the Insurance Act of 1868.

Insurance.

FIRE RECORD.—Scotland, Ont., Sept.—A fire broke out in the residence of Mr. Augustus Malcolm, a large brick building, and consumed it. The house was insured for \$1,600, and the furniture for \$300.

Berne, Ont., Sept. 19—A fire caught the store of A. Mitchell and destroyed it with the hotel of H. Boeckenhause with stable and driving sheds, the blacksmith and waggon shop occupied by A. McDonald and Wm. Erwin, the tailor shop of Jno. Lesslie, and the shoe shop of A. Edmoffer, cause unknown; there was some insurance but in what companies is not stated.

Quebec, September 18th.—The spring factory of Messrs. Trudel in Grant Street, St. Rochs, was completely destroyed, with its contents, the adjoining premises being saved by the exertions of the fire brigade. The loss is estimated at \$18,000 to \$20,000. The insurance is as follows: \$600 on the building in the Quebec Fire Office; \$1,000 on stock, manufactured and unmanufactured; \$1,000 on coal in the same office; and \$5,000 on machinery and material in the *Ætna*.

Norval, Sept.—The barn of Peter Rowe, 7th line, Esquesing, was struck by lightning and totally consumed, with contents. Loss about \$3,000; insured for \$1,900.

LIFE ASSURANCE IN FRANCE.—A table has been published in a French journal showing the business done by all the French companies, from their establishment down to the end of 1871. The result is as follows:—

	Number of Insurances.	Capital Insured. francs.
From 1819 to 1859....	38,258	334,000,000
1860.....	5,268	44,300,000
1861.....	5,320	46,700,000
1862.....	6,991	60,000,000
1863.....	8,338	72,200,000
1864.....	12,441	106,900,000
1865.....	15,549	134,300,000
1866.....	19,826	172,200,000
1867.....	15,327	145,400,000
1868.....	14,670	198,600,000
1869.....	14,124	201,800,000
1870.....	10,162	141,400,000
1871.....	6,782	89,000,000
Total.....	173,256	1,746,800,000

Insurances existing on the 31st December, 1871..... 97,481 973,000,000

In addition to the above, the same companies had sold 59,916 annuities to the amount of 39,163,000f, of which 26,700 for 17,340,000f were between 1819 and 1859, and 33,216 for 21,823,000f between 1860 and 1871 inclusively. Of the total, 27,782 annuities, representing 18,516,000f were unexpired at the end of 1871. The year 1871 was an exceptionally unfavorable one for the companies, as in addition to the large decrease in the number of new policies, the payments to holders after decease amounted to 14,666,000f, after having been 9,643,000f in 1870, and 8,313,000f in 1869. The increase was due to exposure and privations caused by the war and the sieges, and to the epidemic of small-pox.

—The annual election of the Massawippi Valley Railway Company, held in Stanstead, Quebec, September 4, the old board was re-elected, as follows: Sir A. T. Galt, President, Montreal; Colonel B. B. Pomroy, Compton, Province of Quebec; B. P. Cheney, Boston, Mass.; C. Brooks, Lennoxville, Quebec; C. C. Colby, Stanstead, Quebec; E. Raymond, Thos. Upham, Cambridge, Mass.; Albert Knight, Stanstead, Quebec; E. Cleveland, Coventry, Vt. A. P. Ball, of Stanstead, was re-elected Secretary, and S. Foster, of Stanstead, Treasurer. The Connecticut and Passumpsic Rivers Company leases and works the road.

—The assessed value of real estate in Halifax is \$15,676,328; that of Toronto is \$30,000,000 in round numbers.

Railways.

RAILROAD INVESTMENTS.

Railroad securities constitute probably the most popular form of investment of a personal nature open to the people of the United States. A sort of mania as regards them may be said to exist. This is very clearly shown in the rapid development of our railroad system, which is now progressing with an almost incredible rapidity. As recently as the last Presidential election in 1868, the greatest amount of railroad construction in any one year had been in 1856, the year preceding the memorable panic. It then amounted to 3,643 miles, costing probably \$140,000,000. It would at this time be interesting to inquire how far so great a withdrawal of the active wealth of the country from immediate circulation, and its permanent investment in a form temporarily both unprofitable and inaccessible, contributed to the crisis of 1857. In a greater or less degree, however, it was unquestionably one of the immediate causes of that catastrophe, which was at once followed by a falling-off in railroad construction, until in 1861 it had almost ceased, being reduced for that year to 621 miles. From that period it gradually but slowly began to revive, until in 1869 it reached 5,000 miles, and 7,453 in 1871. The permanent investment of the last year in railroad development, and the consequent withdrawal of wealth from active circulation, can hardly be estimated at less than \$275,000,000, though it must be admitted that a considerable portion of this is foreign capital.

With the columns of the newspapers crowded with advertisements of bonds pressed upon the market at rates of interest varying between 7 and 12 per cent., most people, even those tolerably well informed, would be somewhat surprised at being told that railroad securities in America are not more profitable on the whole, while decidedly less secure, than the bonds of the United States. Yet such is indisputably the fact. United States 5 per cents. (gold) are now selling in the neighborhood of par (gold). The cost of the railroad system of the country has been at least three thousand millions of money, actually expended in construction. The gross annual earnings of this system are about \$455,000,000, of which not more than 33 per cent can be set down to net profit, or a total of about \$150,000,000—being exactly 5 per cent on the cost. The system is, in fact, a thorough lottery, and hence probably one great cause of its attractiveness to investors. What with dividends in money and dividends in scrip and rapid fluctuations in value; what with the noise made over a few great successes and the silence preserved as regards numerous failures, the general public is thoroughly dazed and bejuggled. Yet the figures, few and poor as they are, are inexorable. In his recent "Manual," Mr. H. V. Poor has given a table, very incomplete and far from correct, but yet sufficient for present purposes, of 364 railroads. Of these 104 only, or less than one out of three, pay any dividends on stock at all; of the 104 dividend-paying enterprises, 4 pay dividends of over 10 per cent; 30 pay 10 per cent; 39 pay between 7 and 10; and 30 pay less than 7. The remaining 260 pay no dividends at all. Dividends on capital stock represent, however, but a small portion of the net earnings of the system, the great bulk of which is necessarily devoted to the payment of interest and to development. As regards the proportion which their reported net earnings, whether devoted to dividends or however applied, bear to the entire cost of their construction, the roads of Massachusetts appear to be the most prosperous in the country, their percentage rising as high as 8.41; Pennsylvania comes next with 8.3; Connecticut reports 7.16;

New York, 7.5; while Ohio, the only other State which furnishes reliable returns, falls as low as 4.9 per cent.

It is in the extreme West, however, that the railroad development is most rapid, and that the greatest inducements are held out to investors. How far the railroad mania has there gone, and what a surprising lottery it has become, is, in the almost total absence of reliable statistics, not easily estimated. We are, however, not wholly in the dark on the subject. Take the State of Kansas, for instance. In 1864, Kansas possessed 40 miles of railroad, all newly constructed; in 1871, she boasted of 1,760 miles, having built 260 miles in that year and 570 in the previous one. She now possesses, therefore, 154 more miles of completed road than Massachusetts, and a little more than half as many as Ohio. These railroads were mainly constructed out of the proceeds of the sale of bonds, many of them, it is true, secured on valuable land grants, but all of them bearing a high rate of interest, ranging, indeed, on their cost price as originally issued at from 9 to 20 per cent. How is this interest to be earned? What burden, in other words, does a reasonable remuneration for the cost of this mushroom railroad system impose upon the people of the State? Upon this point we have the means of arriving at some conclusions—not very exact, perhaps, but withal exceedingly suggestive.

Railroads, as a matter of course, have to draw their income from the community they serve. The population of the United States, for instance, is in round numbers 38,000,000, and its railroads earn a gross annual income of \$455,000,000. Upon an average, therefore, each inhabitant of the United States pays within a few cents of \$12 per annum to the support of the railroad system. Few States have carried the science of railroad statistics to a sufficient degree of excellence to enable us, so far as their inhabitants are concerned, to verify this average with sufficient accuracy. In Massachusetts—a wealthy manufacturing community, with a large suburban trade—the average payment of each inhabitant is \$13.90; in Connecticut it is \$12.60; in Pennsylvania, where the returns are less exact and an enormous coal traffic is carried on, it is reported at about \$48; in Ohio it falls below the average to \$11.40. These are old and wealthy communities, and two of them at least, Pennsylvania and Ohio, are States through which passes the bulk of the through or transit business of the country. With this annual *per capita* contribution these States, as we have seen, succeed in paying on the capital invested in their railroad systems a moderate annual remuneration, varying between 4.5 and 8.4 per cent. Yet Massachusetts has to-day some 10 per cent fewer miles of railroad than Kansas, with, as nearly as may be, four times the population and seventeen times the wealth. To render the railroad system of Kansas equally remunerative with that of Massachusetts, each of its inhabitants ought to pay to its support \$61 annually; to render it equally remunerative with that of Ohio, each should pay \$41. Each does contribute, as nearly as can be ascertained, about \$17.60, or an annual aggregate in round numbers of \$6,400,000. This is the gross return, and evidently, in view of the wealth, products and business of the State, all that its inhabitants can now pay. Meanwhile, the Kansas roads report a capital in stock and indebtedness of \$95,000,000, or only a trifle less per mile than those of Massachusetts, of which amount no less than \$58,000,000 is in the shape of interest-bearing securities, as against less than \$18,000,000 in the older State. At present, therefore, the railroad system of Kansas would seem to be earning in gross a little less than 8 per cent per annum on its capital stock and indebtedness, instead of 29 per cent as in

Massachusetts, or 17 per cent as in Ohio; and its earnings on its debt alone, without allowing anything for the cost of operating, are but 11 per cent, or hardly, if indeed at all, sufficient to meet its annual coupons. Yet he would be a very sanguine man, and know but little of Kansas roads, who would as a permanence allow much less than 60 per cent of this amount for operating expenses. There remains, then, about 4.5 per annum on the amount of bonded indebtedness alone as the total net earnings. In other words, as regards Kansas, the future has been frightfully discounted. Instead of earning the interest so liberally promised, the roads of that State are as yet realizing but a low remuneration on their actual cash cost. The process of railroad construction is, however, still going on as actively as ever in that State.

The same course of reasoning might be extended to other Western States as well as Kansas, though nowhere else, probably, has the process of railroad construction been so thoroughly overdone. The rule here applied is one of well-nigh universal application. No railroad system can be considered well established which calls upon those whom it serves for a larger *per capita* contribution than at the most, \$20 per annum. More than this no people can pay, and, under ordinary circumstances, no people should be called on to pay so much. Where, however, the amount necessary to a reasonable remuneration greatly exceeds this sum, it is not unsafe to conclude that a long period of extreme depression and embarrassment is impending over the system involved; unless, as in 1857, a financial crisis, by sweeping away the rotten superstructure, puts railroads and community in a position to start afresh.

In these days, when it seems only necessary to buy a railroad bond to secure an annuity, it is well to remind a credulous public of these stern realities. We by no means seek to imply that much money has not been made, and will not hereafter be made, and that too in the immediate future, in railroad enterprises. In the face of existing facts, such a proposition would in no way be tenable. What we do mean to say is, that a form of investment always hazardous, and returning at best more blanks than prizes, is at this time more hazardous than usual, and its risks are daily increasing. We see no reason to suppose that any general panic or financial crisis is now immediately impending over the country at large. On the contrary a financial condition which stood firm under the shock of the Chicago fire cannot be otherwise than sound. But unless we are greatly deceived, within the next few years a great many handsomely engraved railroad bonds will go to protest, and certificates of stock by the million will find their way into the hands of the trunk makers. It is very improbable that the United States can construct for any length of time 7,000 miles of railroad a year, without getting more than the people on the soil can conveniently support. They apparently need some \$10, or even \$12, of railroading apiece each year; they may even tolerate \$15, and perhaps \$20, but when they are called on for \$30, \$40 or \$50, it will assuredly be seen that they are getting altogether too much of a good thing.—*The Nation*.

ANOTHER TUNNEL THROUGH THE ALPS.—The St. Gothard Railway Company has just signed a contract for the construction of another tunnel through the heart of these mighty mountains at a cost of \$10,000,000, to be completed in eight years, \$1,000 per day to be allowed for each day of completion in advance of the termination of the time stipulated. The constructor is M. L. Favre, a Frenchman, said to have been a Parisian carpenter, but who has risen to fame by industry and ability.

WELLAND RAILWAY.

The following is the report of Mr. T. R. Meritt, the chairman of the local board of management to the chairman and Directors of the Company.—

Gentlemen,—The Canadian board of Directors have the honor to submit their report for the year 1871, and the usual detailed statements in explanation thereof. The gross receipts of the line amounted to \$105,517.47 (£21,681 13s. 6d. sterling) as against \$73,734.08 (£15,150 16s. 10d. sterling) in 1870, being an increase of \$31,783.39 (£6,530 6s. 8d. sterling) composed as follows:—

Local freight, from	
Passengers, 54,786 carried.....	\$17,346.19
Freight.....	10,427.85
Mail service.....	1,872.00
Other sources.....	310.37
	\$29,956.41
Trough freight, from	
Elevating grain.....	7,429.11
Freight.....	68,131.95
	\$75,561.06
	\$105,517.47
The total expenditure has been	\$77,795.65
(£15,985 8s. 2d. sterling) as against	\$76,096.76
(£15,636 6s. 6d. sterling), or an increase of	\$1,698.89 (£349 1s. 8d. sterling) as follows:—
Maintaining roadway.....	\$9,949.98
Do. works and buildings 1,035.08	
New works and buildings..	94.04
Repairs of machinery and rolling stock.....	19,102.58
New machinery and rolling stock.....	1,854.46
Train service.....	16,199.82
Station service.....	4,100.53
Terminal service.....	12,258.69
General supplies.....	679.18
Miscellaneous expenses....	8,698.67
General charges.....	3,822.62
	\$77,795.65
Loss by United States currency....	2,281.37
Net profit.....	25,440.45

During 1871 the receipts of grain were derived from—

	Bushels.
79 vessels with through cargoes containing.....	1,578,481
18 " for local millers.....	342,930
268 " lightened.....	1,048,983

Total number of bushels.....	2,970,394
Thus disposed of—	
Shipped at Port Dalhousie.....	2,970,688
Less quantity in store from 1870....	49,054
	2,921,634
Shipped at Thorold.....	18,882
In store at Port Dalhousie.....	29,878
	2,970,394

The above is an increase over the quantity carried in 1870 of 1,083,635 bushels, viz., in through grain 876,149, bushels, and in lighterages, 331,567 bushels; but the grain carried for local millers is less by 154,081 bushels than the previous year, owing to the bountiful harvest in this neighbourhood enabling millers to obtain a large portion of their supplies without importation. The number of barrels of flour carried in 1871 was 123,073, being an improvement over 1870 of 37,295 barrels. This large gain is mainly owing to the increase in lighterage by steamers passing through the Welland canal. The number of passengers carried was 54,786, as against 46,442 in 1870, being an increase of 8,344; and the receipts from this source were \$17,346.19, as

against \$14,813.87 the previous year, or a gain of \$2,532.32. In your Directors' last annual report they referred to the bad condition of the engines and rolling stock. The financial position of the Company prevented the necessary outlay to place them in repair during last winter; but since the opening of navigation to December 31, 1871, there have been rebuilt 14 freight cars, at a cost of \$1,544.05, one baggage car, \$750, and two new mail cars have been constructed, costing \$1,874.46 besides thoroughly repairing engine No. 1, at a cost of \$975, and it is the intention to continue the rebuilding of the rolling stock until the whole is in a perfect condition. The permanent way is in fair order, but about 200 tons of new rail will be required during the coming season, which it is expected will be sufficient for the next two years. On the 15th day of July last, the flour sheds at Port Colborn with six box cars standing alongside were destroyed by fire; the accident was caused by sparks from a passing tug or steamer. Immediate arrangements were made to rebuild the sheds, but after the necessary material was got out and ready to be put together, information was received from the superintendent of the Welland canal of the proposed enlargement of the canal basin at that point; temporary arrangements were made to enable steamers to lighten direct into cars, and the erection of the building was deferred. Since the 1st of January, 1872, four new cars have been built, and the other two will be finished as soon as possible, so as to complete the former complement. The business of the line continued most satisfactory until the occurrence of the disastrous fire at Chicago on October 10; after that event the shipment of grain ceased almost entirely.

Propellers.—The gross receipts of the year from this source amount to \$61,572.96 (£12,651 19s. 7d. sterling), and the expenditure, including loss on American currency, to \$55,954.66, (£11,312 11s. 11d. sterling), leaving a net profit of \$6,518.30 (£1,339 7s. 8d. sterling), viz.:—

Receipts:	
Freight downwards....	\$49,323.97
Freight upwards.....	10,283.03
Passengers.....	1,815.96
Towing.....	150.00
	\$61,572.96
Expenses:	
Repairs.....	2,829.70
Running expenses.....	29,899.63
Miscellaneous expenses.	17,885.49
	\$50,614.82

Deduct loss on American currency....	\$10,958.14
	4,439.84
Net profit.....	\$6,518.30

Your Directors have great pleasure in recording the zeal and fidelity with which the superintendent, Mr. Pay, has managed the working of the line. The winter, so far, has been unprecedentedly severe, and it is not likely navigation will open before the 1st of May; still the prospects of the approaching season are encouraging, as the stocks of grain in the west are unusually large; and your Directors have every reason to believe this line will secure its fair share of the trade.

—The Northern Transportation Company's line of propellers, which the greater portion of the present season have been delivering their freights from Chicago and Lake Superior at Sarnia, have withdrawn from that arrangement, and will, in future, as formerly, extend their trips to Ogdensburg, via the Welland Canal.

—The Canada Central Railroad Company are at present negotiating for the extension of their line to Pembroke at an early date. The branch to Renfrew will be opened the 15th of next month. The iron required for the branch was delivered at Sand Point this week.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Sept. 24, 1872.

The state of the money market still exerts an influence on business, which is not nearly so brisk as is generally expected at this season of the year; notwithstanding there has been a moderate amount of business doing, and prices of most articles have been well maintained. Dry goods moderately active, groceries especially, sugars have been in large demand; breadstuffs quiet; ashes steady and advancing; provisions rather easier. Tonnage is very scarce, and rates of freight are again quoted higher; the fall fleet have not yet arrived in port.

A great deal of rain has fallen since last report, almost every night we have had very heavy showers, which we hear is causing a good deal of rot in the potato crop in many districts. Last Thursday night was very cold, and slight frost was noticed in some parts near the mountain, not sufficient, however, to injure any plant which might be out.

ASHES.—Pots—As noticed in last report the market closed with an upward tendency, and continued advancing till nothing could be had in the way of firsts under \$7.15 to 7.20, and we heard of \$7.25 being refused—to-day the market closes firm at \$7.15 to 7.20; seconds, \$6.25; and thirds are saleable at \$5.70. Pearls were very steady all week, and the demand was good, but the receipts are small, the average prices obtained were \$9.15 to 9.20, but towards the close they were rather off, and \$9.05 to 9.10 was the general quotation. The stocks at present in store are pots, 1,782 brls; pearls, 77 brls.

BOOTS AND SHOES.—We have no change of any moment to note in the state of this market. Heavy goods for winter wear are more asked for. We quote:—Men's No. 1 Stogas, \$2.50 to 2.75; No. 2 do. \$2.25 to 2.30; Kid Clumps, \$3; do. DS., \$2.75; Calf Clumps, \$3.75; Calf double sole, \$3.50; Calf Congress, \$2.50 to \$3; Boy's Boots, \$2 to 2.25; Women's Calf Boots, DS, \$1.30; Buff do. DS, \$1.25; Split do., DS, \$1.10 to 1.20; Buff Congress DS \$1.35; Balmorals, DS, \$1.40 to 1.60.

CATTLE.—Market has been well supplied with all kinds of stock this week but prices have declined considerably since last report. We now quote: First quality \$6.50 to 7.00, second ditto \$4.00 to 5.50; milch cows \$20 to 40, according to quality. Sheep.—First quality \$6; second ditto \$3.00 to 6.00; lambs \$2.50 to \$4.00; according to quality: hogs \$4.75 to 5.25 per 100 lbs.

DRY GOODS.—A moderately good business has been doing, but not equal to that done during the same week last year. A good many buyers are at present in the city who have been providing large stocks. Complaints are made that remittances are not coming in so freely as could be wished. Not much doing in fancy dry goods; stocks of Canadian woollens are now pretty well worked down. The clothing business continues very brisk and manufacturers are hard pushed to complete orders.

DRUGS AND CHEMICALS.—We have very little change to note in this department of trade only a moderate business has been doing but prices are well maintained and in some cases tending upwards. We give the following as the current quotations for the principal articles in this trade. Saltpetre \$10.25 to 10.50; Soda Ash 5c.; Sal Soda 2c. to 2½c.; Epsom Salts \$1.75 to 2.00; Bi Carb firm and held for \$5.37½c. to 5.62½c; copperas 90c. to 95c.; Alum \$2.12½c.; Bleaching Powder very firm at \$3.87½c. to 4.00; Caustic

Soda \$5.00 to 5.25c.; *Ground Cream Tartar* 28c. to 31c.; *Cream Tartar Crystals* 28c. to 30c.

FURS.—Since the report of the London sale arrived this market has been steadier and we now give our revised list of prices here. Beaver, \$1.75 to 2.00; black bear, \$1.10 to 1.2; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50; lynx, \$1.50 to 1.75; dark marten, \$5 to 10; pale marten \$2 to 2.50; dark mink, \$4 to 6; pale mink, \$1 to 1.50; fall muskrat, 10c. to 12½c; winter do., 15c; spring do., 25c; racoon, 40c. to 50c; skunk, 25 to 50c.

FISH.—There has been more enquiry and a better demand this week. Sales have been generally within our range of quotations but the quantity offering has been small. We quote split Labrador herrings, \$2.50 to 3; and round, \$1 to 2; dry table cod, \$3.75 to 4; green cod per brl, \$3.75 to 4; salmon in brls, \$15 to 16.

FREIGHTS.—There are very few ships at present in the harbor and freights keep steadily advancing. The latest engagements for heavy grain by iron clippers and steamship to Liverpool and Glasgow were 6s 6d to 7s 3d, and for flour, 2s 9d to 3s 3d. Rates to London and out ports for orders nominal. Flour to the Maritime provinces, 40 to 45c.

FUEL.—Coal—A very brisk demand exists, and prices are advancing. We quote American egg size, \$6.75 to 7.25; do. chestnut, \$7 to 7.25; ditto stove, \$7.25 to 7.50; Newcastle grate, \$7 to 7.25; Smith's coals, \$7.25 to 9.25; Welsh coal, \$8.50; Preston steam, \$6.50 to 7. *Firewood*—There is a large demand, but to meet this there are large stocks which are steadily increasing. Dealers are advancing prices. We quote long wood as follows:—Maple, \$8.50 to 9; birch, \$7.50 to 8.50; beech, \$7 to 8; soft wood, \$6 to 6.50; it is questionable if much could now be had under our outside figure.

FLOUR.—Receipts during the past week, 12,791 brls; total receipts from 1st January to date, 548,260 brls, being a decrease of 52,165 brls on the receipts for the corresponding period of 1871. Shipments during the past week, 7,427 brls; total shipments from 1st January to date, 428,438 brls, being a decrease of 21,386 brls on the shipments for the corresponding period of 1871. The business done during the week has not been large having been restricted by the conflicting views of buyers and sellers. Speculators have been holding off for lower prices, the market closing firm and advancing. We quote prices for to-day:—Extra, \$7.75 to 8; fancy, \$7.65 to 7.70; ordinary supers from Canada wheat, \$6.80; strong baker's flour, \$7.25 to 7.75; Welland Canal flour, nominal; Canada super No. 2, \$6.10 to 6.20; fine, \$5.20 to 5.30; middlings, \$3.95 to 4.25; Polard's, \$2.80 to 3.25; Upper Canada bags delivered \$2.85 to 3.25; oatmeal Upper Canada brands very firm and advanced to \$4.70 to 5.

GRAIN.—Wheat.—Receipts for the past week 227,381 bush; total receipts from 1st January to date, 1,810,221 bush, being a decrease of 3,051,133 bush on the receipts for the corresponding period of 1871; shipments during the past week 116,365 bush; total shipments from 1st January to date, 1,540,269 bush, being a decrease of 2,994,882 bush on the shipments for the corresponding period of 1871. Although transactions during the week have not been heavy, a good many cargoes have changed hands. We quote U. C. white winter \$1.45 to 1.50; Canada red winter nominal, \$1.45; Chicago and Milwaukee No. 2 spring \$1.42 to 1.42½; Milwaukee No. 1 nominal, \$1.47½. *Maize*—The market has ruled quiet, the latest sales we heard reported were at 58c afloat. *Peas*—The current rates during the week have been from 85 to 90c, toward the close the market was easier, and nothing over 85c was being paid for car loads. *Oats*—A number of car loads have been placed this week at from 30 to 31c. *Barley* continues

nominal, *Pot and Pearl Barley* show no change in price, the mill prices being for pot \$5.25, and pearl \$7—Upper Canada brands of pot barley \$4.30, no Upper Canada pearl in market.

GROCERIES.—Teas.—There has been a fair demand for uncolored Japans of low grades. We give the range of this description of tea at 30 to 80c; Twankays 25 to 30c; Congou 25 to 70c; Souchong 25 to 60c. *Sugars*—In raw sugars there has been a very large amount of business done, but chiefly by the refiners, who have bought largely at 8½ to 8¾c, according to sample, for Scotch refined an active demand exists at 9½ to 10c, market closing very firm; for local refined there has been the usual demand; loaves 13½ to 14c; dry crushed 12½ to 12¾c; ground (table) 12½; crushed A 11½ to 11¾c; yellow refined 8½ to 10¼c. *Molasses*—Market firmer, with an upward demand, a large sale of new Barbados was reported at 40 to 41c, and some old 36c; we quote centrifugal 19 to 21c; muscovado 25 to 28; clayed 20 to 23c; standard syrup 42c; amber syrup 75 to 76c. *Rice*—The receipts are more liberal, and a good deal has been offered for sale this week at from \$4.10 to 4.35. *Coffee*—Market has been quieter this week, but there is no change to note in prices of any kind. *Fruit*—The firmness noticed last week continues, but no further advance in prices has been made. We continue to quote old Layer raisins \$1.30 to 1.40; new ditto \$1.85 to 1.90 for round lots; Valencias 7 to 7½c; currants 5½ to 6c; Turkey figs 10 to 16c; walnuts 7 to 9c.

HIDES.—The only change we have to note in this market is a decline of 50c in No. green hides. There is a good demand for all kinds of stock, but the supplies are by no means large. We quote salted hides, \$10 to 10.50; No. 1 green do. \$9.50 to 10; No. 2 do., \$9 to 9.50; No. 3 and bulls, \$7.50 to 8.50; sheep and lamb skins, 60 to 80c.

HARDWARE.—The importations are large, but it is believed not beyond the requirements of the trade; the demand has been active and likely to increase as the close of navigation approaches, which will materially reduce stocks which are now well assorted, both in shelf and heavy hardware. Cut nails are still very scarce, and orders are with difficulty filled. The following are our revised quotations:—*Pig Iron*—Gartsherrie, and Coltness, \$47 to 48; Summerlee, and Laughan, \$46.00 to 47.00; Eglinton and Glengarnock, \$43 to 45; Calder, No. 1, \$45; ditto, No. 3, \$43; Monkland and Clyde, \$40 to 41; Hematite, \$50. *Bars*—Staffordshire refined, \$4.50 to 4.75; Scotch, \$4 to 4.50; Swedes, \$6 to 7. *Canada Plates*—Glamorgan, \$8.50 to 9; Swansea and Staffordshire, \$8.25 to 9; F. W. Crown, \$8.75 to 9; Hatton, \$8 to 8.25. *Tin Plates*—Charcoal, IC, \$13.50 to 13.75; ditto IX, \$15.50 to 15.75; ditto DC, \$12.50 to 12.75; Coke IC, \$12.50 to 12.75. *Coopers' Hoops*, \$5 to 5.25; sheets, \$6.50 to 7. *Boiler Plate*, \$5.50 to 6. *Cut Nails*, \$5.75 to 7; Wrought Spikes, \$7 to 8; Pressed Spikes, \$6.50; Pig Lead, \$6 to 7; Sheet Lead, \$6.50 to 7; Cast Steel, 15 to 16c; Spring Steel, 6½ to 7c; Window Glass is firm but unchanged in value.

LIQUORS.—Brandy—Market firm and active with sales of Hennessy's at \$2.10 to 2.50; martells \$2.10 to 2.25; other favorite brands from \$1.95 to 2.15; cases, \$6 to 9. *Rum*—Has an upward tendency. Jamaica, 16 o.p. is quoted \$1.90 to 2. *Gin*—Firm. Hollands, \$1.32½ to 1.45; Schiedam green, \$3.50 to 3.70 and in some cases \$4 was paid; red cases \$6.50 to 7; Upper Canada high wines active at \$1.47½ to 1.50; Montreal brands \$1.55. *Rye whisky* 81 to 85c.

LEATHER.—There has been a fair demand for Spanish sole, but for other kinds of leather there exists very little demand just now. Sheepskin linings are asked for, but the supply here is very small at present. We quote:—

No. 1 Spanish sole, 26 to 27c; No. 2 do. 24 to 25c; No. 1 buffalo sole, 23c; No. 2 do. 21c to 25c; light waxed upper, 38c to 42c; heavy do. 35c to 38c; slaughter sole, No. 1, 30c to 32c; grained upper, 36 to 42c; large splits, 26 to 33c; small ditto, 25 to 30c; sheepskin linings are scarce and in demand at 30c to 36c; harness, 29 to 32c; buffed cow, 15 to 17c; enamelled cow, 17 to 18; patent cow, 19 to 20c.

NAVAL STORES.—Spirits of Turpentine maintain the advancing tendency noticed for the past two weeks and we now quote that article at 72½ to 75c, being an advance of from 2½ to 5c on the week. *Rosins*—The market at present is rather bare and prices have a strong upward movement. Strained sells at \$4.75; No. 2, \$5; No. 1, \$5.50; pale, \$6 to 7.50; pine tar, \$5.50.

OILS.—Market has been rather dull for most kinds of oil. *Linseed oil* however has been in good request, raw 77c to 80c; boiled 82c to 85c; *Cod oil* owing to the advance in England is firm holders asking 52c to 55c; *Pale seal* 68c do steam refined 70c to 72c; *Straw seal* 58c to 60c; bleached whale very little doing at 70c to 75c; *Olive* is unchanged at \$1.05 to 1.10; *Palm oil* 8½c to 9c. *Petroleum* a large demand exists and car loads are easily placed at 36c; small lots bringing from ¼c to 1½c more.

PROVISIONS.—Butter—Receipts during the week 9970 kegs; shipments 5060 kegs. Market has been rather quiet but prices have kept pretty steady. Fair to choice western brings from 15c and Eastern Township butter 20c. *Cheese*—Receipts 10,910 boxes; shipments 7386 boxes. There has been an improved demand for this article especially for Fine factory 11½c to 11¾c; Finest new cheese brings 11½c. *Pork*—Receipts 278 brls; shipments 276 brls. The demand for this article is increasing and prices are advancing while the stocks are by no means heavy. We now quote new mess \$17.50 to 17.75; thin mess \$15.50; extra prime \$10.00; *Beef* prime mess in brls \$16. to 16.50. *Lard* there is very little in the market and with a considerable demand prices are very firm at 11½c; *Tallow* quiet 7½c to 8½c; *Oilcake* \$40. to 50 per ton.

SALT.—Market remains much as last week, and prices are well maintained; coarse sells from 90c to 95c; fine 82c to 85c; factory filled, \$1.40 to 1.50.

WOOL.—Trade just now is very dull, and transactions confined to small lots at last week's prices; there are no manufacturers buying at present.

TORONTO MARKET.

TORONTO, Sept. 26.

Trade has continued active during the past week, especially in dry goods and groceries, of which the sales again foot up very large. Remittances from the country show little improvement as yet, however, the grain moving to market very slowly, and money by no means circulating rapidly. The demand for bank accommodation has been fully up to the ability of the banks to lend, and rates on commercial paper range from 9 to 12 per cent according to circumstances.

BOOTS AND SHOES.—There continues to be a steady demand for seasonable goods at unchanged rates.

DRUGS.—There has been a fair degree of activity in this branch of business, orders received being principally by mail. Prices are steady at quotations.

DRY GOODS.—A very large amount of goods have been sold during the past week, buyers for the most part purchasing with liberality. Stocks are still abundantly assorted in all staple goods, but for some lines of fancy goods English orders have had to be repeated.

FREIGHTS.—There has been a good deal of grain offering during the past few days, and

rates have settled down at 4c to Oswego, 3½c to Kingston, and 5c to Prescott or Ogdensburg, all in greenbacks, at which figures recent engagements have been made. Lumber still employs a large amount of tonnage, at \$2.50, American currency to Oswego. Coal freights less active, but rates nominally unchanged.

FLOUR AND MEAL.—*Flour*—The market has been rather better supplied than last week, but the demand has been steady, and prices have advanced on the higher grades. The reported sales have been chiefly at \$7.25 for extra; \$6.75 to 6.80 for fancy, and \$6.25 to 6.30 for No. 1 superfine. Some broken lots of coarse flour sold during the week, but prices did not transpire. *Oatmeal*—Quiet, and selling at \$4.50 for car lots. *Bran*—Quoted at \$12 to 13 for car lots on the track, and selling at \$14 to 14.50 for broken lots delivered.

GRAIN.—*Wheat*—Has come forward very slowly. Prices are without noticeable change. No. 1 spring sells on the street at \$1.30 to 1.32, and would probably command \$1.35 for car lots, but no recent sales of such are reported. Two cars of Treadwell changed hands at \$1.35, and this would still be paid. *Barley*—Receipts by rail are still on a very limited scale, but farmers have been delivering very freely, about 60,000 bushels having gone into store from wagons during the week. The roads have been in very good order, and teams have come in from much longer distances than usual, attracted by the comparatively high prices which for several days were paid here. Since date of last report the market has been a gradually weakening one, not over 7½c being now paid on the street, whereas as high as 7½c had been given this day week. Latest sales have been at 65 to 68c for cars on the track, and at 65c to 71c for farmers' loads, according to sample. *Oats*—The receipts have not been large, and all coming in have found buyers at from 38c to 39c on the track for old western. *Peas*—No movement yet no notice, and prices nominal.

GROCERIES.—Trade continues active, with a steady demand for both staple and general goods. *Coffee*—There has been a moderate enquiry for Javas, which are held rather more firmly on account of the anticipated imposition of a ten per cent. duty on coffees imported from the United States, the principal source of supply for this market. *Fish*—Lake fish meet a fair enquiry, and both trout and white fish have sold to a moderate extent at quotations. Dry cod is in good request at \$4.75 to 5. *Fruit*—The supply of raisins of last year's crop is now about exhausted, but the present season's importations will soon be at hand, and pending their arrival purchasers are holding back. Currents are still in moderate stock, and are selling freely at quotations. *Rice*—Is inactive and unchanged. *Spices*—Nothing special to notice either as to price or demand which remain as previously noted. *Sugar*—There has been a steady enquiry for desirable samples of both raw and refined goods, especially for good grocery qualities, which have gone off freely both to jobbers and to the retail trade. Scotch yellows of good appearance have offered to some extent, and have been taken at fair prices. Hard whites are firm and unchanged. *Tea*—There has been a good demand for young hysons during the week and the sales aggregate a considerable number of packages. Fine gunpowders are in request, but the market is bare of desirable samples. Japans meet a fair and steadily improving enquiry, their relative cheapness bringing them into public favor. Blacks sell to a moderate extent within the range of quotations. The market generally is firm, as it is expected that our Government will impose on tea coming in from the United States a duty corresponding to that which Congress imposed on all but direct importations, to come into force on the 1st October. *Tobacco*—Very quiet and

prices unaltered. *Wines and Liquors*—There has been very little demand for wines of any kind for some time, and there is now no improvement to note in this respect. *Whiskies* move slowly, but prices are very firm. *Brandy and Gin* steady, but very little doing.

HARDWARE.—Trade continues dull and quotations are entirely unaltered. A slight decline in bar iron has been cabled from Glasgow, but holders do not alter rates in this market.

HIDES AND SKINS.—*Hides* come in freely and the market is weaker although nominally unchanged for green. A car of No. 1. cured and inspected was recently placed at 9½c, but there would be now difficulty in finding a buyer at that figure. *Calfskins*—None coming in and prices nominal. *Sheepskins*—An advance of 10c has been conceded by buyers, all coming in now finding ready sale at \$1.10.

LEATHER.—The market has continued dull for all except very desirable stock, and prices are nominally unchanged.

LUMBER.—No change in the state of this market since last week's report. About a month from now this season's shipping will close. Prices remain firm; the local demand is increasing. Prices—Clear, \$28 to 30; common, \$13 to 14; culls, \$10 to 12; scantling, \$11 to 12; stock, \$12 to 16; shingles, \$2.50 to \$3.

PROVISIONS.—*Butter*—Is reported as easier to buy, but there is not much if any change to note in quotations. Sales of round lots of good selections have been principally at from 13½c to 14c, but there has not been a great deal changing hands. Shippers are dubious of the quality offering, not a little of what has so far arrived in England being reported as touched by the weather, and it being feared that the bulk of the summer make here will be found in the same condition. *Cheese* is firm, selling to city trade at 11½c to 12½c, and in round lots from factory at 11c to 11½c. *Eggs* guaranteed fresh are wanted at 15c to 16c but the receipts are very trivial. *Lard* The stock is very small and small sales are noted at 10½c to 11c. *Bacon* in steady demand at advancing prices. None to be bought under 8½c, some holders asking up to 9c. Stock in very few hands and of limited amount. *Hams* canvassed are now selling in a small way at 15c to 15½c. *Pork*—None in market. Western to arrive is held at \$16.50 to 16.75.

WOOL.—The market has given way somewhat, and 48c is now the outside figure at which fleece can be placed, with few buyers even at that. Pulled is quoted at 38c to 40c.

TORONTO HIDE MARKET.

(Reported by Barry, Sloane & Flumerfelt.)

Owing to a somewhat better feeling in the leather market, and the high price for hides in Western States, thereby checking importations, we have to report an active demand for native hides, and sales of several small lots at 9½c, and also sales of two cars for export at same price. We also report sales of 600 western at 11½c U.S. currency.

The Boston market is reported as not so active. Foreign hides are perhaps a shade firmer, but the action of some of the larger tanners has checked business to a considerable extent. We find fewer sales of domestic and none at all of foreign hides. We note sales of 800 Texas at 20c; 400 dry western at 23½c; 825 do., seconds, at 18½c; 722 Red River at 22c; 400 green salted western at 12½c; and 500 dry salted Southern at 15c.

Latest quotations in Chicago are as follows: G. S. Lt. prime hides, 40 to 60 lbs., country stock, 12½c; do. No. 1 hides, 52 to 53 lbs. average, 12c; do. branded, 50 to 53 lbs. average, 11½c; do. city slaughter, 52 to 53 lbs. average,

cows, 11½c; dry flint hides No. 1, 24 to 27 lbs., 22c; dry flint Lt. hides, No. 1, 25 lbs and under, 23c; dry flint plains hides, No. 1, all weights, sole leather stock, 21c; dry flint No. 2 hides, all weights, 16c; G. S. city steer, 11½c.

DEMERRARA SUGAR MARKET.—Aug. 26.—From Sandbach, Parker & Co.'s Circular.—*Sugars*—We have no change to note since our last advices, the quantity coming forward is small, and there is a great difference in value between buyers and sellers, the former asking \$6.60 to 6.80 for highest grades, and the latter only offering \$6.50, so that the transactions are very small, and the shipments making are on account of producers; in Muscovades there is nothing arising, prices nominal at \$5.20 for best samples. *Rum*—No transactions in this market, holders still ask 48 to 50c, according to strength. *Molasses*—There is a demand, but very little of a good quality offering, Muscovadoes if bright will value 26 to 30c.

THE COFFEE CROP.—From the latest data procurable we find the estimated production of present crops to be as follows:

Rio de Janeiro balance of old, with new crop...bags, 2,500,000	Santos.....	400,000	Bahia.....	80,000	tons.
Total Brazil.....	2,980,000	or	217,857		
Ceylon, first estimate 1-, 200,000 cwts., lowest....	1,000,000	or	50,000		
Java and Sumatra...piculs, 1,000,000		or	60,000		
Hindustan.....cwt.	400,000	or	20,000		
Laguayra.....bags.	300,000	or	15,000		
Maracaibo.....	200,000	or	11,000		
St. Domingo.....	400,000	or	23,000		
Costa Rica.....	150,000	or	9,000		
Guatemala.....	100,000	or	6,000		
Sundry countries.....	200,000	or	11,000		
Total.....	422,857				

The world's consumption of coffee in 1871 was undoubtedly 449,000 tons.

—Another building society has been organized in London, Ont. with \$250,000 subscribed capital. There are about as many societies of this class in operation in the city named as sufficed a few years ago for the whole of Ontario.

TRAVELLERS' GUIDE.

Trains arrive at and depart from Toronto, as follows:—

Grand Trunk Railway.

GOING EAST.			
Depart.....	a.m.	a.m.	p.m.
Arrive.....	5:37	12:07	6:22
	9:30	11:00	11:30

GOING WEST.			
Depart.....	a.m.	a.m.	p.m.
Arrive.....	7:30	11:45	3:45
	5:25	10:15	5:15
			9:20
			1:05

Great Western Railway.

Depart.....	a.m.	a.m.	p.m.	p.m.
Arrive.....	7:00	11:50	4:00	8:00
	11:00	1:15	5:30	9:20

Toronto, Grey and Bruce Railway

Depart.....	a.m.	p.m.
Arrive.....	7:30	3:45
	10:50	6:15

Toronto and Nipissing Railway.

Depart, Berkeley Street.....	a.m.	p.m.
Arrive.....	7:05	3:50
	10:45	6:40

Northern Railway.

Depart.....	a.m.	p.m.
Arrive.....	7:00	4:00
	9:55	8:55

INSOLVENT ACT OF 1869.

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

In the matter of James Walsh, an Insolvent.

The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his Creditors, and on the 6th day of November next he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, the 26th day of September, 1872.

JAMES WALSH,
by Crowther & Tilt, his attorneys ad litem.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Francis Riddell, an Insolvent.

The Creditors of the Insolvent are notified that a meeting will be held at my office, Nos. 7 and 8 Exchange Toronto, on Monday, the fourteenth day of October, 1872, at 11 o'clock in the forenoon, for the purpose of directing the Assignee in regard to the sale of the real estate of the Insolvent.

Toronto, 26th Sept., 1872.

W. F. MUNRO, Assignee.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of James Park, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 26 Toronto Street, in the City of Toronto, on Tuesday, the eighth day of October next, at three o'clock in the afternoon, to receive Statement of his affairs and to appoint an Assignee.

W. T. MASON, Interim Assignee.

Dated at Toronto, this 21st day of September, 1872.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Charles Thomas Hurrell and Walter Hurrell, as well individually as co-partners in the firm of C. & W. Hurrell, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the Creditors are notified to meet at my offices Nos. 7 and 8, Merchants' Exchange, Wellington Street, in the City of Toronto, on Saturday, the fifth day of October, at 11 o'clock a.m., to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto this 19th day of Sept. A.D. 1872.

W. F. MUNRO, Interim Assignee.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John Albert Masterson, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my offices, No. 7 and 8 Merchants' Exchange, Wellington Street, in the City of Toronto, on Saturday, the fifth day of October, at two o'clock p.m., to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto, this 19th day of Sept., A.D. 1872.

W. F. MUNKO, Interim Assignee.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of William Henry Weston, an Insolvent.

The Creditors of the Insolvent are notified that a Meeting will be held at my office, No. 20 Toronto Street, in the City of Toronto, on Monday, the thirtieth day of September instant, at three o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the Estate generally.

W. T. MASON, Assignee.

Dated at Toronto, this fourteenth day of September, A.D. 1872.

Government House, Ottawa.

Tuesday, 10th day of September, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs and under the provisions of the 8th section of the Act 31 Vict., cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Out-Port of Peterboro' heretofore under the survey of the Port of Port Hope, be and the same is hereby constitute! and erected into a Port of Entry for all the purposes of the said Act.

W. A. HIMSWORTH,
Clerk, Privy Council.

E. FORD,

STOCK AND SHARE BROKER

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

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Consignment solicited. Parliamentary business attended
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And Wholesale Confectioner,

36 and 38 Rideau St., OTTAWA, Ont.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Alexander Weir, an Insolvent.

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

W. T. MASON, Assignee.

Dated at Toronto, this twenty-first day of Sept., 1872.

Mathushek Pianos

Are the best. So say A. Farini, H. Mollenhauer, Chas. Fraclé, J. J. Watson, O. e. Bull, A. D. W. Bessemer, E. Mollenhauer, Otto, Muller, and scores of other artists. We are sole agents for the Dominion, also agents for the

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NOTICE.

SALE OF TIMBER BERTHS.

Department of Crown Lands,
Toronto, 1st August, 1872.

A SALE, by public auction, of Timber Berths, on the North-shore of Lake Huron, and North of French River, will be held at the Department of Crown Lands, TORONTO, at TWELVE noon, on TUESDAY, the FIFTEENTH day of OCTOBER next. The Berths to be offered for sale are projected Townships, estimated at an area each of 36 square miles where the outlines are regular; each Township to be put up as one Berth and sold as such and to be adjudged to the person bidding the highest amount of bonus per square mile therefor; payment for the same to be made on the day of sale, by depositing the amount of purchase to the credit of the Department of Crown Lands, in a Bank authorized to receive deposits on account of the Government of Ontario.

All Berths sold to be subject to correction with respect to area, under the first clause of the Crown Timber Regulations.

Licenses for Berths sold will be issued subject to the "Crown Timber Regulations" one month after date of sale, and payment of bonus and ground-rent for current season.

No deduction, from area sold, allowed for water. The Department reserves right to one bid on each Berth; and also the right to grant special licenses to cut fuel on the Berths sold, for the supply of coasting steamers.

A map showing the Berths to be disposed of may be seen at the Woods and Forests' Office Department Crown Lands, on and after the 15th instant.

R. W. SCOTT,
Commissioner.

Note.—The area to be offered as Timber Berths is very extensive, embracing all unsold and unlicensed lands of the Crown: north of Lake Huron and North of French River, and West of the Indian Reserve on Lake Nipissing, to the Eastern boundary of the Townships of Aweser and Vankouhnet, extending North from the Indian Reserve on Lake Nipissing an estimated distance of 24 miles, thence due west to the north-east angle of the Township of Vankouhnet.

Maps of the Territory are for sale by Messrs. Copp, Clark & Co., No. 17, King Street East, Toronto.

The Canada Guarantee Company.

(Incorporated by Act of Canadian Parliament.)

Capital \$100,000.

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Edwd. Mackay, Esq.; James G. Ross, Esq., Quebec;
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This Company, formed for the purpose of issuing Bonds of Security for Employees in positions of Trust, at Equitable Rates, is now prepared to receive applications. It transacts no other description of business.

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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.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.

February 1st, 1872.

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INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

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RICHARD P. STREET,
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ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,
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Life Insurance Comp'y.
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ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-
General \$50,000, for the benefit of its CANADIAN
POLICY HOLDERS, and having complied with the law
in all other respects, its General Manager for Ontario,
Mr. R. S. BAIRD, has opened an office in this city at
No. 11 TORONTO STREET.

That eminent and well-known actuary, Hon. Elizur
Wright, of Boston, in a letter to this Company says:—
"The higher rates of interest in the West give your
Company a decided advantage, and the day is not far
distant when, if you seek those fields, the St. Louis
Mutual Life will draw more money from the East than
Eastern Companies now draw from the West. The in-
demnity will be as certain, and, on the average, sure to
cost less than in companies which cannot invest so
profitably."

\$1,000 compounded for thirty years at ten per cent. inter-
est amounts to \$17,449.40, while the same amount,
compounded for the same length of time at six per cent.,
amounts to only \$5,743.50. It is therefore a self-evident
fact that the company which receives the highest rate of
interest on its investments, other things being equal, will
pay the largest dividends to its policy holders.

Particular attention is invited to the

SAVINGS DEPOSIT PLAN,

recently introduced by this Company. On this plan a
person can insure on the ordinary life rates, and at the
end of fifteen years, or of any subsequent period of five
years, withdraw his entire interest in the Company,
which, at the end of twenty years, would, on most con-
servative estimates, be considerably more than
DOUBLE THE AMOUNT OF PREMIUMS
PAID..

THOSE DESIRING LIFE INSURANCE

Would do well to examine this as well as the other popu-
lar plans presented by this Company, before insuring
elsewhere.

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Medical Examiner,

**JAMES FORSTER.
CITY MANAGER.**

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Mutual Fire Insurance Company.

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Canada and the United States.

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Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

**OSWALD BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.
Stocks and Shares of all kinds bought and sold on
Commission.

**BURNETT & THOMSON,
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(MEMBERS OF THE STOCK EXCHANGE.)

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**TAYLOR & MINTY,
BANKERS, EXCHANGE AND STOCK BROKERS,**

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.
Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Mon-
treal, Hamilton.

**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

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.

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

HAMILTON OFFICE—No. 20 James Street South.
TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.

PRESIDENT.

James Turner, Esq., of James Turner & Co.

VICE-PRESIDENT.

A. Wood, Esq., of Wood & Leggatt.

ACTUARY AND MANAGER.

William Powis.

SECRETARY.

Robertson Macaulay.

ATTENTION is invited to its system, which is purely Mutual.

LOW PREMIUMS, which nevertheless are high enough to sustain any future depreciation in rate of interest.

PREMIUMS ABSOLUTELY NON-FORFEITABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

PROFITS DISTRIBUTED EQUITABLY—Members securing to themselves in future the full benefit of length of Membership, with constant increase of profits.

DEFERRED OR TONTINE PROFITS—A separate Branch is in operation for the benefit of those who prefer this system.

POLICIES are not allowed to lapse so long as the Premiums in arrear do not exceed cash value.

W. J. SMYTH,
Manager Toronto Branch.

Queen

FIRE & 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,

Great St. James Street, Montreal.

Wm. ROWLAND, *Agent, Toronto.*

Insurance.

THE STANDARD Life Assurance COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions and a half.

Claims paid in Canada, over \$500,000.
Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,

Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, *President.*
CHARLES MAGRATH, *Vice-President.*

DIRECTORS.

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

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

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

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

On Cargoes by steamers to and from British Ports.

THE ONLY BRITISH INSURANCE COMPANY HAVING A HEAD OFFICE IN ONTARIO IS

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.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW

Insurance.

EQUITABLE LIFE ASSURANCE SOCIETY

No. 120 Broadway, New York.

Wm. C. Alexander, *President.*

Henry B. Hyde, *Vice-President.*

R. W. GALE,

Manager for the Dominion of Canada,

198 St. James Street, Montreal.

1. Net Cash Assets, 1st Feb., 1872 \$18,000,000
2. Annual Cash Income..... 8,000,000
3. Total paid policy-holders, 1871 3,459,340.37
4. Surplus, 1871..... 1,700,000

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

This Society has led the van in the Insurance world for many years; it has introduced more improvement: and given greater impetus to the business than any Life Company in the United States, and is deserving in this respect of the praise and gratitude of the community.

There are many reasons for selecting the **EQUITABLE LIFE ASSURANCE SOCIETY.**

FIRST—No Company has such large annual transactions, thereby infusing into its business a constant accession of fresh and selected lives, which is one of the greatest elements of strength.

SECOND—Liberality in dealing with all claims: observing, at the same time, a due regard to the interests of its present large body of Policy-holders by a firm resistance to any attempt at imposition.

THIRD—Perfect organization in every department, which renders official information easily attainable and secures a complete administration of its affairs.

FOURTH—Being one of the most progressive institutions of its kind in the world, it is ever prepared to seize at once upon all the improvements in the business that Science can suggest.

THE **EQUITABLE LIFE ASSURANCE SOCIETY** issues every recognized form of Policy, and especially the

TONTINE SAVINGS FUND INSURANCE, which the Company introduced. This new plan has become very popular, as equalizing among all who are insured under it the advantages which arise from the profits of the business, without in any respect infringing upon the normal results for which Life Insurance was first instituted.

The **EQUITABLE** feels that it has the strongest claims upon public confidence. Under the management that distinguishes it and the principles by which it is guided, perfect security is given for the future, than which no greater inducement can be held out to all wishing to insure their lives.

Further information regarding the different kinds of Policies issued by the Society can readily be obtained at

The Company's Offices,

120 Broadway, New York.

Or from any of its representatives throughout the United States and Canada.

HEAD OFFICE FOR ONTARIO,

58 CHURCH STREET, TORONTO.

CAPT. R. N. MACCUAIG,

General Agent, Ontario East, and Inspector.

J. GORDON MORTIMER,

Inspector of Agencies, Ontario West

EDWARD A. SCADDING, *Special Agent.*

GEO. B. HOLLAND,

General Agent for Ontario.

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.

Seymer's Straw Bottle
Envelopes,

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

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

DRY LUMBER OF ALL KINDS.

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

THE Subscribers have on hand an unlimited supply of
Dry boards of all kinds, 1 1/2" and 1 3/4" Flooring, 1 1/2" and
Pickings, Clear Strips, Sheeting and cut-offs, all thorough-
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.

CUSTOMS DEPARTMENT.

Ottawa, 10th May, 1872.

Authorized discount on American Invoices until further
notice: 13 per cent.

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

TORONTO PRICES CURRENT.—SEPT. 19, 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 12 1/2 0 12 1/2	Spanish Sole, 1st quality	
" TapStk Kip Bts, No. 1, Ex	0 00 0 325	Extra Ground.....	0 00 0 13	middle, wghts. lb.....	0 27 0 27 1/2
" Dbl. " No. 1, Ex	2 40 3 10	Teas:		Do. No. 2.....	0 23 0 25
" Tap & D.S. Kip Bts, No. 1	2 40 2 85	Japan common to good	0 35 0 45	Slaughter, heavy.....	0 27 0 30
" Thck Bts, No. 1, Ex	2 50 2 75	fine to choicest.....	0 50 0 65	Do. light.....	0 26 0 29
" " No. 1.	0 00 2 40	Colored, common to fine	0 45 0 75	Harness, best.....	0 27 0 32
" " No. 2.	0 00 2 20	Congou & Souchang.....	0 30 0 80	" No. 2.....	0 25 0 30
" " No. 3.	0 00 2 00	Oolong, good to fine.....	0 45 0 60	Upper heavy.....	0 35 0 37
" D.S.' Buff Fox Bal.....	2 30 2 40	Y. Hyson, com. to good.	0 60 0 65	" light.....	0 35 0 41
" " Congs Gaiters.....	1 70 2 23	Medium to choice.....	0 80 0 87	Kip skins, Patna.....	0 38 0 40
" Calf Fox Cong.....	2 30 3 00	Extra choice.....	0 50 0 75	English.....	0 65 0 90
" Goat & Seal Cong.....	2 65 3 00	Gunpwr. com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Prunella Congs.....	1 40 2 25	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" Split & Kip Cobourgs	1 20 1 50	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 60
" " Bunkums	1 40 1 90	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
Boys' Dbl. Sl Thick Boots	1 70 2 00	Imperial.....	0 42 0 80	Splits, large, 1/2 lb.....	0 30 0 35
" " " " " "	0 00 2 10	Tobacco—Manufactured:		small.....	0 00 0 24
" " Bals & Congs.	1 70 1 80	Dark 5s & 10s	0 34 0 37	Enamelled Cow, per ft.	0 20 0 21
" Split & Kip Bunkums	1 25 1 50	" " Western Leaf,	0 38 0 50	Patent.....	0 20 0 21
" Split & Kip Cobourgs	0 95 1 10	[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 42 0 50	Buff.....	0 15 0 18
" " D.S. Kip.....	0 00 1 70	choice.....	0 55 0 80	Russetts.....	0 35 0 45
" " Bals & Congs.	0 00 1 35	Hardware.		Oils.	
" Split & Kip Bunkums	0 00 1 20	Tin (net cash prices):		Cod Oil.....	0 58 0 60
" " Cobourgs	0 00 1 20	Block, 1/2 lb.....	0 40 0 42 1/2	Lard, extra.....	0 95 1 00
Womens' Dblsole Calf Bals.	1 50 1 90	Grain.....	0 42 1/2 0 45	" No. 1.....	0 90 0 95
" Buff & Peb do.	1 15 1 80	Copper:		" No. 2.....	0 85 0 90
" " Cong	2 25 2 50	Pig.....	0 27 0 29	Lubricating, patent.....	0 00 0 00
" Goat & Kid Bals	2 25 2 25	Sheet.....	0 29 0 31	" Mott's economic	0 40 0 00
" G ad & Kid Cong	1 20 1 20	Cut Nails:		Linseed raw.....	0 81 0 85
" Buff Batts.....	0 95 1 00	3 inch to 2 1/2 inch.....	6 00	" boiled.....	0 86 0 90
" Split.....	0 95 1 00	2 1/2 inch to 2 1/4 inch.....	0 00 6 25	Machinery.....	0 30 0 40
" Prun. Bal & Cong com.	1 55 2 00	Shingle.....	6 75 0 00	Olive, common, 1/2 gall.	1 15 1 25
" " fine	0 95 1 40	Lathe.....	7 25 0 00	" salad.....	1 80 2 30
Misses' Peb & Buff Bals.	0 95 1 40	Galvanized Iron:		" salad, in bottles,	
" Buff Batts.....	0 95 1 05	Best, No. 2.....	0 11 0 11 1/2	qt., per case.....	3 65 3 75
" Prun. Bals & Cong	8 80 1 25	Best No. 24.....	0 11 0 11 1/2	Seal, pale.....	0 80 0 85
Childs' Peb. Buff Ball.....	0 75 1 25	" 26.....	0 11 0 11 1/2	Spirits Turpentine.....	0 75 0 77
" Buff Bals.....	0 00 0 75	" 28.....	0 12 1/2 0 12 1/2	Whale, refined.....	1 00 0 00
" Prun. Bals & Cong	0 70 1 05	Horse Nails:		Paints, &c.	
" Turned Cacks.....	4 75 6 25	Guest's or Griffin's as-		White Lead, genuine, in	
" " English	2 25 5 00	sorted sizes.....	0 00 0 00	Oil, 1/2 25 lbs.....	0 00 2 25
Drugs.		E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 05
Aloes Cape.....	0 16 0 20	Patent Hammered do.	0 00 0 17	" 2.....	0 00 1 85
Alum.....	0 02 1/2 0 03 1/2	Iron (at 4 months):		" 3.....	0 00 1 75
Borax.....	0 27 0 30	Fig—Gartsherrrie, No. 1	50 00 52 00	Common.....	0 00 1 85
Caster Oil.....	0 15 0 16	Calder, No. 1.....none	0 00 48 00	White Lead, dry.....	1 30 0 00
Caustic Soda.....	0 06 0 06	" No. 3.....	0 00 0 00	Red Lead.....	0 07 1/2 0 09
Cream Tartar.....	0 30 0 31	Other brands, No. 1.....	46 00 48 00	Venetian Red, English.	0 07 0 08
Epsom Salts.....	0 02 1/2 0 03	" No. 2.....	0 00 46 00	Yellow Ochre, French.	0 02 0 03
Extract Logwood.....	0 10 0 10	Bar—Scotch, 1/2 100 lb.	0 00 45 00	Whiting.....	0 02 1/2 0 03
Indigo, Madras.....	0 95 1 05	Refined.....	0 00 4 50	Petroleum.	
Madder.....	0 15 0 17	Swedes.....	0 00 0 00	(Refined, 1/2 gallon.)	
Opium.....	7 20 7 50	Hoops—Coopers.....	4 75 5 00	Delivered at London, Ont:	
Oxalic Acid.....	0 35 0 40	" Band.....	4 75 5 00	No. 1 5 cars.....	0 00 0 30
Potass Iodide.....	11 50 11 75	Boiler Plates.....	4 75 5 00	" 1.....	0 00 0 31 1/2
Soda Ash.....	0 03 1/2 0 04	Canada Plates:	0 00 6 50	" Single brls	0 00 0 00
Soda Bicarb.....	0 06 0 06 1/2	Hatton.....	8 75 9 00	Delivered in Toronto:	
Tartaric Acid.....	0 50 0 50	Arrow & Glamorgan.	9 00 9 25	No. 1, 1 car.....	0 00 0 32 1/2
Groceries.		Swansea.....	9 00 9 25	" Single brls.....	0 00 0 35
Coffees:		Lead (at 4 months):		" Single brl.....	0 00 0 00
Java, 1/2 lb.....	0 22 @ 0 24	Bar 1/2 100 lbs.....	0 06 1/2 0 07	Benzine.....	0 00 0 40
Maracaibo.....	0 19 0 21	Sheet.....	0 06 1/2 0 07 1/2	Produce.	
Rio.....	0 18 0 20	Shot.....	0 07 1/2 0 07 1/2	Grain:	
Fish:		Iron Wire (net cash):		Wheat, Spring, 60 lb.....	1 30 1 35
Herrings, Lab. split.....	5 25 5 75	No. 6, 1/2 bundle.....	3 50 0 00	" Fall, 60 lb.....	1 25 1 40
" Canso.....	5 00 5 25	" 9.....	3 90 0 00	Barley.....	0 65 0 72
" round.....	3 50 4 00	" 12.....	4 20 0 00	Peas.....	0 60 0 65
" scaled.....	3 30 3 35	" 16, ".....	4 00 0 00	Oats.....	0 38 0 39
Mackerel, brls.....	0 00 0 00	Powder:		Rye.....	0 30 0 00
White Fish and Trout.....	3 40 3 50	Blasting Canada.....	4 00 0 00	Seeds:	
Salmon, salt water.....	16 00 16 50	FF.....	5 00 0 00	Clover, choice, 60 lb.....	5 40 5 60
Dry Cod, 1/2 112 lbs.....	4 75 5 00	FFF.....	5 25 0 00	Timothy, choice, 60 lb.	3 75 4 00
Fruit:		Blasting, English.....	0 00 0 00	Flax.....	3 00 1 45
Raisins, Layer.....	1 90 2 00	FF..... loose.	5 00 5 50	Superior extra.....	0 00 0 00
" M. R.....	0 00 0 00	FFF.....	5 50 6 00	Extra.....	7 20 7 25
" Valentias.....	0 00 0 00	Pressed Spikes (4 months):		Fancy.....	6 73 6 80
Currants, new.....	5 87 6 25	Regular sizes, 100.....	0 00 6 75	Superfine No. 1.....	6 20 6 30
" old.....	3 50 4 50	Extra.....	7 00 9 00	" 2.....	5 20 5 50
Mollases:		Tin Plate (net cash):		Provisions	4 50 4 80
Cassia, 1/2 gall.....	0 28 0 30	IC Coke.....	12 50 12 75	Butter, dairy tub, 1/2 lb	0 14 0 16
Syrups, Standard.....	0 45 0 46	IC Charcoal.....	13 50 13 75	store pack.....	0 08 0 10
" Golden.....	0 49 0 50	IX.....	16 00 16 25	Cheese.....	0 11 1/2 0 12 1/2
Rice:—Arracan.....	4 60 4 70	IXX.....	18 50 18 75	Fork, mess, new.....	16 50 16 7 1/2
" Rangoon.....	4 40 4 60	DC.....	0 00 12 50	Bacon, Canada.....	0 0 0 00
Spices:		Hides & Skins, 1/2 lb.: Green, No. 1.....	0 00 0 09	" Cumberland cut.	0 08 1/2 0 09
Cassia, whole, 1/2 lb.....	0 25 0 30	" No. 2.....	0 00 0 08	" smoked.....	0 00 0 00
Cloves.....	0 15 0 17	Cured.....	0 00 0 09 1/2	Hams, salt.....	0 00 0 00
Nutmegs.....	0 90 0 95	Calfskins, green.....	0 10 0 12	" smoked.....	0 15 0 15 1/2
Ginger, ground.....	0 18 0 30	" cured.....	0 00 0 13 1/2	Shoulders, in salt.....	0 00 0 00
" Jamaica, root.....	0 17 0 25	Sheepskins.....	0 00 1 10	Lard, in kegs.....	0 10 1/2 0 11
Pepper, black.....	0 18 0 20	Leather, @ 4 months:		Eggs, fresh.....	0 15 0 16
Sugars—(60 days)		In lots of less than		Beef Hams.....	0 00 0 00
Porto Rico, 1/2 lb.....	0 09 1/2 0 09 3/4	50 sides, 10 1/2 cent.		Tallow.....	0 00 0 00
Centrifugal.....	0 10 0 10 1/2	higher.....		Salt, etc.	
Cuba, St. Jago.....	0 09 1/2 0 09 3/4	Spanish Sole, 1st quality		Liverpool coarse.....	1 20 1 30
Soft Yellow.....	0 09 1/2 0 10 1/2	heavy, weights, 1/2 lb	0 27 0 29	Goderich.....	1 30 1 40
Crushed X.....	none.			Plaster.....	0 00 0 10
" A.....	0 12 1/2 0 12 1/2			Water Lime.....	0 00
Ground.....	0 12 1/2 0 12 1/2				

STOCK AND BOND REPORT.

Soap and Candles.		Brandy:	S. c. S. c.
" Golden Bar.....	0 06 1/2 0 07	J. Robin & Co.'s "	0 35 0 25
" Silver Bar.....	0 06 1/2 0 07	Otard Dupuy & Co. "	2 10 2 25
Brown No. 1.....	0 05 0 05 1/2	Brandy, cases.....	3 75 9 00
	0 03 1/2 0 03 1/2	Brandy, com. per c....	4 35 4 50
Wines, Liquors, &c.		Whisky:	
Ale:		GOODERHAM & WORTS'	
English, per doz. qrts.	2 00 2 75	Wholesale Prices:	
Guinness Dubin. Porter	2 35 2 40	Terms Cash.—Under 5	
Spirits:		brls., nett.; 5 to 10 brls.,	
Pure Jam. Rum, 16 o.p.	1 80 2 25	2 1/2 p.c. off; 10 brls. and	
DeKuyper's H. Gin.....	1 55 1 65	over, 5 p.c. off.	In Duty
Booth's Old Tom.....	1 90 2 00	Family Proof Whiskey.	Bond. Paid.
Gin:		Old Bourbon.....	0 35 0 88
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 05
Port, common.....	0 75 1 25	Pure Spirits, 65 o.p.....	0 56 1 06
" fine old.....	2 00 4 00	" 50 o.p.....	0 50 1 50
Sherry, common.....	0 75 1 50	" 25 u.p.....	0 26 0 77
" medium.....	1 70 1 80	Dom. Whiskey, 32 u.p.....	0 21 0 67
" old pale or golden	2 60 4 00	" 36 u.p.....	0 20 0 63
Brandy:		" 40 u.p.....	0 19 0 59
Hennessy's, per gallon	2 25 2 40	Wool.	
Martell's.....	2 25 2 40	Fleece, lb.....	0 45 0 48
		Pulled.....	0 58 0 40

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sept. 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	2 1/2
50,000	20	Commercial Union Fire, Life & Marine	50	5	12
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	9 1/2	Edinburgh Life	100	15	32 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	56
12,000	£1 p. sh.	Imperial Fire	100	10	83
00,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	8 1/2	28
55,862		London Assurance Corporation	25	12 1/2	54 1/2
10,000	5	London and Lancashire Life	10	1	2 1/2
391,754	40	Liverpool & London & Globe F. & L.	200	2	6 1/2
20,000	14	Northern Fire and Life	100	5	17 1/2
40,000	28	North British and Mercantile	50	6 1/2	26
	£6 p. s.	Phoenix	100	1	131
200,000	10	Queen Fire and Life	10	1	33 1/2
100,000	11 1/2 b 1/2 s	Royal Insurance	20	3	7 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	6
10,000	25	Standard Life	50	12	73 1/2
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15s. 9d.				
8,000	4-6 mo	British America Fire and Marine	£50	£25	p. c. 89 90
2,500	5	Canada Life	400	50	
10,000	7	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	102
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	£11	200
	83 p. sh.	Quebec Fire	40	32 1/2	
	10	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
10,000	7 1/2-6 mo	Western Assurance	40	10	103 105

AMERICAN

When org'z'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh's.	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	153 1/2	157 1/2
1810	10,000	10	Hartford, of Hartford	100	157	159
1865	5,000		Travelers' Life & Accident	101	122	125
1870	10,000	10	Andes of Cincinnati	100		

RAILWAYS.

	Sh's.	Paid.	Toronto Sep. 18.	London, Sep. 1.
Atlantic and St. Lawrence	£100	All.	96 1/2	97 1/2
Do. do. 6 1/2 p. c. stg. m. bds.	100	"	101	103
Grand Trunk	100	"	19	20
Do. E. G. M. Bds. 1 ch. 6 1/2 p. c.	100	"	101	103
Do. First Preference, 5 1/2 p. c.	100	"	74 1/2	73 1/2
Do. Second Pref. Bonds, 5 1/2 p. c.	100	"	63 1/2	64 1/2
Do. Third Pref. Stock, 4 1/2 p. c.	100	"	41	43
Do. Fourth Pref. Stock, 4 1/2 p. c.	100	"	26 1/2	27
Great Western	20 1/2	"	22	22 1/2
Do. 6 1/2 p. c. Bonds, due 1873-76	100	"	100	102
Do. 5 1/2 p. c. Bonds, due 1877-78	100	"	100	102
Do. 5 1/2 p. c. Pref. issue at 80	100	"	26	28
Midland, 6 1/2 p. c. 1st Pref.	100	"	85	87
Northern of Canada, 6 1/2 p. c. First Pref. Bds.	100	"	92	94
Do. do. Second do.	100	"	88	90
Toronto, Grey and Bruce, Stock	100	60 p. c.	52	
Do. Bonds	100	"	94 1/2	95 1/2
Toronto and Nipissing, Stock	100	90 p. c.	100	105
Do. Bonds	100	"	98	99

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Sept. 25.	Montreal, Sept. 25.
BANKS.					
British North America	[strlg. £50]	4,866,666	3 b 1/2 p. c.	111	112
Canadian Bank of Commerce	\$50	4,200,000	4	119 1/2 120 1/2	119 1/2 120
City Bank, Montreal	80	1,200,000	3		81 81 1/2
Du Peuple	50	1,600,000	3		106
Eastern Townships	50	500,000	4		
Hamilton					100 100 1/2
Jacques Cartier	50	1,500,000	4	110	110 111
Mechanics' Bank	50	1,000,000	4	87	90
Merchants' Bank of Canada	100	6,000,000	4	111 111 1/2	111 111 1/2
Metropolitan		1,000,000			100 103
Molson's Bank	50	1,500,000	4		
Montreal	200	6,000,000	6 & b 2	211 1/2 212	212 212 1/2
Maritime					97 1/2 100
Nationale	50	1,000,000	4		
Dominion Bank	50	1,000,000	4	108 110	
Ontario Bank	40	2,500,000	4	103 104	102 103
Quebec Bank	100	2,000,000	4		
Royal Canadian	40	2,000,000	4	98 98 1/2	97 99
Toronto	100	1,500,000	4	200 203	200 205
Union Bank	100	2,000,000	4	102 103	102 103 1/2
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	105 106	
Canada Permanent Building Society	50	1,500,000	5 1/2	150 154	
Canadian Navigation Co.	100				87 1/2 90
Canada Rolling Stock Co.	100				106 110
Freehold Building Society	100	500,000			
Huron Copper Bay Co.	100		5	130 133	
Huron & Erie Savings & Loan Society	50	520,000	4 1/2		35 50
Montreal Telegraph Co.	40	1,250,000	5	198 200	199 200
Montreal City Gas Co.	40		4		
Montreal City Passenger Railway Co.	50		4		
Quebec Gas Company	200		4		
Quebec Street R. R.	50		4		
Richelieu Navigation Co.	100				books closed
Dominion Telegraph Company	50		5 12mo.	109 112	108 114
Provincial Building Society	100	350,000	4 1/2	104 106	
Imperial Building Society	50	200,000	4	102 105	
Building and Loan Association	25	200,000	4	103 105	
Toronto Consumers' Gas Co.	50	400,000	2 p. c. 3 m	126 127	
Union Permanent Building Society	50	125,000	5	108 110	
Western Canada Building Society	50	500,000	5	130 133	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 p. c. stg.	105	104 1/2 105
Do. do. 5 1/2 p. c. cur.	96 1/2	98
Do. do. 5 1/2 p. c. stg., 1885	97 99	97 99
Do. do. 7 1/2 p. c. cur.		
Dominion 6 1/2 p. c. stock	109 109 1/2	108 109 1/2
Dominion Bonds		
Montreal Harbour bonds 6 1/2 p. c.		101 103
Do. Corporation 6 1/2 p. c. 1891.		96 97 1/2
Do. 7 1/2 p. c. Stock		108 110
Quebec Water Works 6 1/2 p. c.		
Toronto Corporation 6 1/2 p. c., 20 years	98 98 1/2	
Kingston City, 6 1/2 p. c., 1872		
County Debentures	100 101	
Township Debentures	96 97	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	8 1/2 8 1/2	8 1/2 8 1/2
Private do.	8 1/2	8 1/2
Bank on New York	12 1/2 13	12 1/2 13
Private do.		
Gold Drafts do.		par to 1/2 prem
American Silver	3 1/2 5	3 1/2 5

PRODUCE.

Comparative Prices in Toronto Market.

	1872. WEDNESDAY, [Sept. 25.]	1872. WEDNESDAY, Sep. 18.	1871. Sept. 25.	1870. Sept. 25.	1869. Sept. 25.
Wheat, Fall... 60 lbs.	1 25 @ 1 40	1 25 @ 1 40	1 18 @ 1 28	1 10 @ 1 15	1 11 @ 1 15
" Spring	1 30 @ 1 35	1 39 @ 1 40	1 16 @ 1 18	1 00 @ 1 10	1 04 @ 1 05
Barley	0 65 0 70	0 55 0 65	0 55 0 60	0 75 0 80	0 70 0 73
Oats	0 38 0 39	0 39 0 40	0 36 0 41	0 58 0 60	0 52 0 54
Peas	0 60 0 65	0 60 0 65	0 75 0 80	0 79 0 80	0 65 0 75
Flour, No. 1, Super. brl.	6 20 6 30	6 10 6 25	5 25 5 30	4 90 5 00	4 70 4 75
" Fancy	6 75 6 80	6 70 6 75	5 50 5 60	5 10 5 25	5 00 5 00
" Extra	6 20 6 25	6 75 7 00	5 65 5 75	5 60 5 75	5 00 5 10
Oatmeal	4 50 4 80	4 50 5 00	4 85 5 00	4 50 4 60	6 25 6 50
Pork, Mess	16 50 16 75	16 25 16 50	15 00 16 00	27 50 28 00	28 00 28 50
Butter	0 14 0 16	0 15 0 16	0 14 0 16	0 17 0 19	0 16 0 17
Hides, green... 100 bs.	9 00 9 50	9 00 9 50	7 00 8 00	7 00 8 00	5 00 6 50

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.

A. W. SMITH, Agent for Toronto.
WILLIAM ROBERTSON, Manager for Canada.

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 Country Stores, Taverns, Flour Mills, &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies. Parties insured in either Branch are exempt by law from all liability for losses sustained in the other branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

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

6m

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.

COADY General Agent and Inspector.

Agents' Directory.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agent for the Liv. and Lon. and Globe Fire and Lif., Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

W.M. 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, Life, Insurance, Land, and General Agent; Appraiser for the Canada Permanent Building and Saving Soc. of Toronto, Meaford, Ont.

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, Gaspe, P. Q.

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. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

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

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

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travellers 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.

R. & H. O'HARA, Agents for Western, Queen, Andes and Hartford Fire Ins. Co., Travellers' Accident, and Canada Life Ins. Co. Bowmanville, Ont.

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:
GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:
PETER PATERSON, Esq.

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

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

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

THOS. WM. BIRCHALL,
23-17. Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q. C., M. P.

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Murray & Beatty.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier,
Campbell & Cassells, Toronto, Merchants' B'k, Toronto,
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto, Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.

A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto, Angus Morrison, Esq., Barrister M. P., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.

Manager.—Arthur Harvey Esq. Geo. C. Hime, Esq., Asst. Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg

MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.

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

ROYAL

Insurance Company.

Of Liverpool and London—Fire and L&E.

Subscribed Capital.....\$10,000,000
Annual Income over.....4,000,000
Funds in hand over.....9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St
F. H. HEWARD, Agent.

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 assurers. These features, as well as the Company's

MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG.:

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

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

OFFICE.—Joining Bank of Toronto, Wellington St.

THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,

Manager for Canada, Montreal

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

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

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.
Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.

FIRE DEPARTMENT.....R. N. GOOCH, Agent.

LIFE DEPARTMENT.....R. J. DALLAS,
Molson's Bank.

General Agents for Canada—

MACDOUGALL & DAVIDSON.

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank.)

E. H. KING, Esq., (President Bank of Montreal.)

WM. CHAPMAN, (Commissioner Trust & Loan Company.)

THOS. CRAMP, Esq., Merchant.

LOSSES PAID IN COURSE OF THIRTY-FIVE

Years exceed FORTY MILLIONS OF DOLLARS. Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto

THOMAS BRIGGS, Agent, Kingston.

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

GEORGE J. PYKE, Inspector of Agencies, Life Branch.

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

G. F. C. SMITH,

Chief Agent for the Dominion,
Montreal.

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. JEFFERY, Esq., Broker.

Imperial

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

JAMES E. SMITH, Agent,

Toronto, 3 Manning's Block, Front Street.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

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

Insurance.

CONFEDERATION

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, MASONIC HALL, TORONTO

CAPITAL, - - - \$500,000.

Stock and Mutual Plans Combined.

Deposited with Dominion Government for Security of POLICY-HOLDERS, \$50,000.

OFFICERS:

PRESIDENT—SIR FRANCIS HINCKS, K. C. M. G.,
Finance Minister of Canada.

VICE-PRESIDENTS—HON. WM. P. HOWLAND,
C. B., Lieutenant-Governor of Ontario.
HON. WM. McMASTER, President Canadian Bank of Commerce.

Issued—Over 800 Policies first nine months. This Association issues all the most approved forms of Policies—all non-forfeiting by charter. Its principle of non-forfeiture more favorable to assured than that of any other company.

A strong Company which combines strength of capital, character and local influence, and provides life insurance at the lowest safe rates without delusive promises of dividends, making a good dividend certain by decreasing the premium.

By its organization it enables its policy-holders to deal with his own neighbors, stockholders in the Company, men whom he knows will do justice to his family after he is dead, and also provides that his funds will be invested to develop the resources of his own country and locality. A Company with capital enough and breadth enough to be safe beyond question, with national extent and prestige, and yet a home Company throughout the Dominion.

The fullest information will be cheerfully furnished on application to

WILLIAM McCABE,
General Manager, Toronto.

Life Association of Scotland.

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

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

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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Mining, Public Companies, Investments, and Joint Stock Enterprises.

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