

# THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT,  
PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. III—NO. 1.

TORONTO, FRIDAY, AUGUST 20, 1869.

SUBSCRIPTION \$2 A YEAR.

## Mercantile.

<b>J. B. Boustead.</b>	
<b>PROVISION</b> and Commission Merchants. Hops bought and sold on Commission. 82 Front St., Toronto.	
<b>John Boyd &amp; Co.</b>	
<b>WHOLESALE</b> Grocers and Commission Merchants, Front St., Toronto.	
<b>Childs &amp; Hamilton.</b>	
<b>MANUFACTURERS</b> and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28	
<b>L. Coffee &amp; Co.</b>	
<b>PRODUCE</b> and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.	
<b>Candee &amp; Co.,</b>	
<b>BANKERS AND BROKERS</b> , dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, Y. N. 21-1v	
<b>John Fiske &amp; Co.</b>	
<b>ROCK OIL</b> and Commission Merchants, Yonge St., Toronto, Ont.	
<b>W. &amp; R. Griffith.</b>	
<b>IMPORTERS</b> of Teas, Wines, etc., Ontario Chambers, cor. Church and Front Sts., Toronto.	
<b>Gundry and Langley.</b>	
<b>ARCHITECTS AND CIVIL ENGINEERS</b> , Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto. THOMAS GUNDRY. HENRY LANGLEY.	
<b>Lyman &amp; McNab.</b>	
<b>WHOLESALE</b> Hardware Merchants, Toronto, Ontario.	
<b>W. D. Matthews &amp; Co.</b>	
<b>PRODUCE</b> Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.	
<b>E. C. Hamilton &amp; Co.</b>	
<b>PRODUCE</b> Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.	
<b>H. Nerlich &amp; Co.,</b>	
<b>IMPORTERS</b> of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto. 15	
<b>Parson Bros.,</b>	
<b>PETROLEUM</b> Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Warehouses 51 Front St. Refinery cor. River and Don Sts., Toronto.	
<b>Reford &amp; Dillon.</b>	
<b>IMPORTERS</b> of Groceries, Wellington Street, Toronto, Ontario.	
<b>C. P. Reid &amp; Co.</b>	
<b>IMPORTERS</b> and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.	
<b>W. Rowland &amp; Co.,</b>	
<b>PRODUCE BROKERS</b> and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.	
<b>Sessions, Turner &amp; Cooper.</b>	
<b>MANUFACTURERS</b> , Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont	
<b>Sylvester, Bro. &amp; Hickman,</b>	
<b>COMMERCIAL</b> Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, (Corner Front and Church Sts., Toronto. 2-6m	

## Meetings.

### PROVINCIAL INSURANCE COMPANY.

The annual meeting of the shareholders of the Provincial Insurance Company was held on the 16th August, Hon. J. Hillyard Cameron in the chair. The following Report was read:

GENTLEMEN,—The statement of the affairs of the Company, for the year ending 30th June, 1869, as required by the Act of Incorporation, 18 Vic., ch. 213, sec. 13, is submitted as follows:—

Capital subscribed.....	\$470,760 00
called in.....	89,738 00
Amount insured during the year ending 30th June, 1869:	
Fire.....	7,503,570 00
Marine.....	2,887,232 00
Premiums received during the year ending 30th June, 1869:	
Fire.....	99,913 82
Marine.....	82,978 59

Amount paid for Losses on Risks of the year:	
Fire.....	70,465 07
Marine.....	70,293 81

Amount liable to be paid for Losses on Risks of the year:	
Fire.....	10,966 60
Marine.....	26,254 02
Amount paid for losses of previous years:	
Fire.....	7,511 60
Marine.....	3,197 96

### FUNDS AND PROPERTY.

Cash in bank and agent's hands.....	\$26,437 08
Investments.....	17,916 67
Real Estate.....	21,048 01
Personal Property.....	860 07
Sundry Debtors.....	30,762 99
Unpaid Stock.....	2,908 15
Salvage Claims.....	8,505 43
Bills Receivable.....	47,218 48
	155,656 88
Less all unpaid Liabilities.....	78,100 66

Balance in favor of the Co..... \$77,556 22

The annual balance sheet of the Company with the account of income and expenditure, accompanied by the explanatory schedules are also submitted, together with the auditors' report thereon.

The business of the Company, owing to the many prejudicial reports that have so industriously been circulated, has been much less than was anticipated, and the result of the year's transactions does not, therefore, show that progressive increase, which was exhibited during the preceding years, and which your Directors believe would have continued but for those reports. For the last nine years, year by year, and month by month, up to March last, when these attacks commenced, the affairs of the company had been gradually improving, and its income steadily increasing, as is shown by the following tabular statements, viz.:

Amount of receipts for the years 1860 to 1868, with excess of receipts over the losses of those years respectively:

	Receipts	Excess of Receipts over claims.
30th June, 1860.....	\$32,616.01	29,016.83
"    1861.....	73,697.06	58,590.57
"    1862.....	116,376.06	33,403.93
"    1863.....	122,308.79	45,672.10

30th June, 1864.....	141,052.35	60,378.60
"    1865.....	148,421.52	35,270.52
"    1866.....	145,794.79	9,670.42
"    1867.....	187,561.49	73,116.12
"    1868.....	197,329.12	77,750.07

Totals.....\$1,165,577.19      \$422,683.16

Comparison of Monthly Receipts for the years ending June 1868 and 1869:

July, 1867.....	\$12,004 47	1868.....	\$12,991 08
Aug. ".....	11,752 67	".....	18,163 83
Sept. ".....	9,719 92	".....	17,049 00
Oct. ".....	17,611 52	".....	19,317 28
Nov. ".....	15,787 98	".....	21,194 34
Dec. ".....	18,438 33	".....	21,170 75
Jan. 1868.....	16,408 79	1869.....	16,417 16
Feb. ".....	18,461 06	".....	17,098 29
March ".....	13,984 88	".....	9,622 87
April ".....	14,868 28	".....	8,162 07
May ".....	27,530 90	".....	9,406 48
June ".....	30,613 28	".....	9,917 57

It was at such a time, when the Company was transacting the largest or nearly the largest business of any Insurance Company in Canada, had paid over two and a half million dollars in claims, and had then no adjusted claim over-due and unpaid; when during the last two years, only the net profits of the Company had exceeded seventy-two thousand dollars, as such a time the stability of the Company was pervasively impugned, and the ability of its management decried with what fairness the Stock holders can now determine.

Unfounded calumnies, however, have but their day. A reaction is always certain and seldom tardy. Already affairs are much improving, and the Directors trust that the confidence of the public will soon be fully restored, and to aid in that restoration your Directors think it advisable to recommend to the shareholders, that a call of ten per cent. be made on the capital stock of the Company, payable by instalments of 1 per cent. every three months.

At Halifax, owing to the reports referred to and the course pursued by our agent in re-assuring the risks without waiting for communications by the head office, the position of the Company has been so affected that it will be a matter for the consideration of the new Board whether it will be desirable to continue there any longer.

In consequence of the representations made by the agent at St. John N. B., in reference to risks on the numerous large class of vessels built, owned and manned in New Brunswick, but chartered to all parts of the world, your Directors would recommend that liberty should be given to your Board to extend insurance to ocean risks beyond the present limits.

Your Directors, in accordance with the Act of Incorporation now retire from office, but are eligible for re-election.

JOHN HILLYARD CAMERON, President.

Having read the report, the President said he was now ready to answer, so far as in his power lay, any questions which the shareholders might wish to ask.

Mr. Ellis referred to that part of the report which declared that business was beginning to increase. He could not understand how this was:

Fire.....	\$7,503,570
Marine.....	2,887,232
Making a total of.....	\$10,390,802
Against a total of \$8,830,538 of last year.	

Now there was another very strange thing in connection with this report. The receipts had been diminished by \$16,440, and yet the Company had done a much larger business than last year.

The President explained that in the first place there had been a very large increase in premiums till the month of March last, when there was a falling off. That increase was principally in the fire business, and that was caused chiefly by bringing over from last year the business maintained by Mr. Scott, whose rates were much lower than they should have been. In consequence, there was a much larger amount at risk while there was a much smaller commensurate return. Instead of a decrease in the receipts for the whole year, there would have been a decided increase if the business had gone on the same during the months of March, April, May and June, as on the preceding months of the year. There would have been a profit of not \$46,000, but of over \$60,000 to show. The income would certainly have been that much larger.

Mr. McKay—How comes it that the agent at Halifax insured at a lower rate than our other agents?

The President explained, that in purchasing the business of the Western Company of England, which insured at lower rates than the Provincial did, they continued the risk at the same rates as they had been insured at. Mr. Scott was representative of the Western when they suspended their business in this country, and the Provincial, in making terms with him, became re-insurers of the risks. The Provincial had to take the business as it stood, but as numbers of risks ran out, they declined to insure them at the same rates, because they were too low to be profitable. This was how there was such a large increase in fire insurance without an increase of premiums.

Mr. Ellis—It is entirely your own management.

The President said it certainly was. The Directors considered that it would likely be a very productive business on the whole. As time passed by and risks at small rates ran out, they tried, as far as possible, to work them off, feeling that it was impossible to continue them at such rates. He could not help feeling, and it was also the feeling of every member of the Board, and the statements which they were able to make of business up to March last confirmed it, that the damaging reports which had been circulated respecting the management of the Company were mistakes. The business had gone on increasing from 1860 to 1869—an increase of from 20 to 30 thousand dollars every year. So that the business had been an increasing business until last spring, and but for these attacks the Board would be enabled to show to the shareholders, according to the progressive rate of increase of former years and months, premiums amounting to \$250,000, instead of \$182,000, as now presented.

Mr. Kay said, although there were not always grounds for newspaper attacks, yet there must have been some reason for the attack against this Company, otherwise he failed to see why the Provincial Insurance Company should have been made the butt of attack more than any other company.

The President—I am unable to tell you; I don't know the cause.

Mr. Kay—It seems very strange.

Mr. Moffatt—Very extraordinary.

The President could not tell them the reason of the attack. At the time there was not a single adjusted loss of the company unpaid. The large block occupied by Mr. Desbarats, in Ottawa, was built of stone. Any one looking at it would be satisfied that it was a wise and strong insurance. Well, while the Company was actually engaged at completing the arrangements of insuring it, it was burned down. The loss was a heavy one, but it was what every company was liable to, and the claim had to be paid.

Mr. Barrett—Could you state the amount of funds to the credit of the Company in the bank?

The President—The amount of funds on hand is not large. It is principally in the hands of agents. As far as our bank account is concerned, we have had a credit account there, which the large amount of losses we have recently sustained makes necessary.

Mr. Barrett—with reference to debentures which appeared in last year's statement, is that to be found in this year's report?

President—It is in the investments, \$17,916 67.

Mr. Kay—I think it would be advisable before proceeding further to give a statement of these investments.

Mr. Barrett—Perhaps it would be better to have an adjourned meeting to look into this statement.

President—The shareholders can have an adjourned meeting if they think proper; but you can learn anything you want to know respecting the statement at once.

Mr. Barrett—I find the balance greatly reduced; I think it would be better to hold an adjourned meeting at once.

President—The difference is made up of losses this year. If there is any desire on the part of the shareholders to have an adjourned meeting, I can have no objection; let Mr. Barrett move an adjourned meeting.

Mr. Kay—With regard to debtors of the Company, there is the old item of \$20,000 in the hands of Mr. Thompson, of New York, which is not worth a cent.

The President replied that at the last meeting it was decided to allow this item to appear in the statement until it was paid up.

Mr. Kay said this was just the kind of statement which the shareholders would have no confidence in. They would get an impression that the stock was entirely valueless.

The President was ready, if the shareholders liked, to wipe off the whole amount at once. He believed the debt was good, and the Company had received assurances that it would be paid. Mr. Thompson was engaged in a railway enterprise, from which he would hardly fail to realise a good sum; but if the shareholders wished to have it stopped at once, they would do it.

Mr. Kay objected to leaving it represented as an asset value; it was really worth nothing.

The President could not say that.

Mr. Kay—You said, two years ago, that we would realise something from it; but we have never done so.

The President said, they certainly had not realised anything from it, and never might, and if shareholders wished to have it blotted out, let them say so. He thought if they were willing to take 20 per cent. per annum, it would be the fairest way in the world to settle it. If anybody would move a resolution, to have it blotted out, it would be done. The directors would conceal nothing respecting it, and it was now for the shareholders to say what was to be done.

Mr. Kay said, in reality, the Company had \$30,000 less than appeared in the statement.

President—O, no, only \$23,000.

Mr. Kay—I think it would be very satisfactory to know the amounts owed by those debtors, and who they are. As the matter stands we are able to form no opinion of them.

President—There is a list of them here, which shows the entire amount owed by debtors to be \$23,080.

Mr. Crocker—And two of those are perfectly sound.

President—You must remember always with regard to this very item that the last annual meeting assented to this way of reducing it; but if this meeting chose to blot it out, let them do so.

Hon. Malcolm Cameron—I think we had better do it.

Mr. Kay asked how much of the unpaid stock was likely to be paid. His reason for asking for a detailed statement of this was that a report had gone abroad that a system of favoritism had been pursued by the managers of the Company towards

certain shareholders with regard to the payment of stock. Parties better able to pay their stock than he was, had been allowed to hold back their stock and it was not paid to this day, while others had been prosecuted to pay theirs. A great deal of bad feeling had resulted from it, and he thought a detailed statement of those who had not paid up their stock should be given.

The President—I don't think there has been any favoritism.

Mr. Kay—I have heard there was.

President—A great deal which was not paid before June has been paid since. Some persons held very large shares, and had large amounts to pay and the Directors took their notes. These have been paid from time to time and they are all discharged but a few. The largest sum is due by Mr. McGillis of Williamstown and Mr. McLean of Cornwall. The one holds 420 shares and the other 450. Time has been given to them because the amounts they owed were really very large, and they have paid very large amounts from time to time.

Mr. Kay—Do you mean to say all the stock is owed by these men only?

President—No; but the greater part is. There is the Hon. J. Crawford, whose name also appears; his has all been paid up since 30th June, and so has Hon. Malcom Cameron's; others have also paid up since June.

Mr. Kay—The same allowance has not been made to others. For instance; a shareholder, no later than last week, mentioned to me that his brother held a large amount of stock, and offered to give his note at three or six months, and he wrote to the Board to that effect. No answer was given him, and he was, I think, the party who said he was sued for his claim.

President—Who was he?

Mr. Kay—He is a son of Dr. Archibald. He added most emphatically that he would never give a single dollar of business to this company so long as it remained under its present management.

The President said he knew nothing of this case; but he assured Mr. Kay that no man ever asked for time and offered notes but had them accepted. There had not been a single man sued. On the contrary, months and months had been allowed shareholders to pay up; and the directors themselves had been obliged to raise money on their own names rather than call on the stockholders. He ventured to assert that Mr. Archibald had been treated as leniently as any one. There was no favor or partiality shown to any one; and large shareholders who could not pay up were obliged to give their notes, and small ones had to do the same.

Mr. Kay said he had given the case as it was told to him.

The President said—On referring to the list he found that Dr. John Archibald had paid up, and he never heard any complaint from him before the Board. There never had been a better proprietary in the Province than in this company.

Mr. Barrett—Is the real estate mentioned in the statement free or encumbered?

President—Eight thousand dollars is encumbered.

Mr. Kay—In the stock list I hold two of the Archibalds are represented to hold large shares. I do not know which one was referred to; but the holder, whichever of these names it was, offered his notes to the company at three or six months, and received no answer, and was afterwards prosecuted and sued.

The President said—Notes had been invited from every one who had not paid up. A circular was first issued to noteholders, requesting them to pay up. Six months was allowed to elapse before anything was further was done. It was then announced that, if notes were not given, or the stock paid up within three months more, their stock would be forfeited.

Mr. Barrett asked how long was it since the mortgage was given on the encumbered property?

President—Between the last statement and this meeting.

Mr. Barrett—There was then a mortgage given for the purpose of enabling the Company to make a deposit with the Government?

President—Yes, to assist them to do so.

Mr. Barrett—Did the assets show it?

The President replied that they did. The balance in favor of the Company was \$40,000; but \$61,000 of losses had occurred since last year, which swallowed up all the balance and something more.

Mr. Barrett—It was very strange to declare a dividend when there was nothing to declare it on.

President—If you cannot see how it is, I cannot explain it to you.

Mr. Kay—Another grave complaint against this Provincial Insurance Company, is the unnecessary litigation which it indulges in, and I am not at all surprised at it. I know something of some of the cases which occurred. I see law expenses amount to \$4,088.83. Now, I think the shareholders are entitled to know something about these suits. Four thousand dollars is a very large amount to pay for law costs, and I think if I remember rightly, it was only about \$2,000 last year.

President—It was less than half what it is this year.

Mr. Kay—I think much less would have settled all these claims.

The President said in many cases it was absolutely impossible to settle those claims without bringing them into a court of justice. He did not think a single case had been litigated, except when there were fair grounds for it. Many of the items which appeared in the statement were incurred in the United States many years ago, and were paid up last year. And some were for cases which the Halifax agency advised them to resist. The directors had endeavored, as far as in their power lay, to settle every case which should be settled. It was very well to take the whole costs in a bulk, but he challenged Mr. Kay to mention instances.

Hon. Malcolm Cameron said there was more than \$1,500 for Mr. Duggan. He would like to have some explanation of this.

Mr. Kay said it was well known that no jury would give a verdict in favour of an insurance company, unless they could not help it. The Directors must have known this, and that it was useless to contest a claim and bring it before a jury.

President—If the shareholders will tell the Directors that they do not wish to have claims contested in court, they would certainly not bring them before a jury.

Mr. Kay—Is not your knowledge and experience the same as mine?

The President said there was not a doubt of it, but that was not the way to look at it. There was a case in Owen Sound recently in which they were told by the Judge that they were entitled to the thanks of the community for bringing it into court. After all, the jury returned a verdict against the company. Now, there was a case in which the judge was favorable to the company, and yet they lost it. Rather than bring it before another jury they settled it. The same thing had occurred over and over again, but they would not pay a claim which showed the grossest fraud. If they were told by the shareholders that in every desperate case they must settle it, they would do so; but otherwise, they would decide such matters according to circumstances. The Directors could say for him that he was as anxious to prevent litigation as anybody.

Mr. Campbell—The responsibility rests with the Board not with the Solicitor.

President—You must remember those sums have not all gone into the hands of our solicitors. A great deal has been paid in costs for the other side.

Mr. John Duggan—I have received nothing for this year yet; anything in the account is not for work done this year. There are a number of

old suits and costs of which may run on for years and then the accounts be sent in and settled altogether.

Mr. Kay—That is exactly the way our money is eaten up. Here is the item of salaries which amounts to \$10,581. I should like to get a detailed statement of that, Mr. President.

President—I daresay the managers can furnish you that.

Mr. Kay explained that his anxiety to understand matters thoroughly was that he lived at the extreme end of the Province, and a good business might be done there provided the Company were in good odor; but it was not.

Mr. Crocker—It has not been in good odor for the last ten years. (Laughter.)

After some further discussion on the subject of salaries,

Mr. Duggan referred to the charge made by Mr. Kay of favoritism, and said there never was an instance since he was solicitor for the company—some twenty years—in which a person offered a note that it was not taken, even after a writ was served; it was always taken.

The President said additional time had always been given to stockholders to pay up. There had not been a single prosecution; in fact, he did not think there were two shareholders sued since the commencement of the company.

Mr. Moffatt—There must be a mistake somewhere, Mr. Kay.

Mr. Kay—Well, perhaps so; but I don't think it.

President—I really do not think the statement can be true. There is no reason why Mr. Archibald should be refused where others are accepted. We have not showed any favoritism. We got into a good deal of difficulty with some parties, because we would not treat them differently from others.

#### A CALL.

Mr. Kay referred to the call on the shareholders for ten per cent. which he said simply confirmed the report that they were not able to meet their dues. He did not remember how long ago it was that an instalment of ten per cent. was called in, and the shareholders were then assured that not a single call would ever be necessary again under ordinary circumstances. Whether any extraordinary circumstances had occurred this last year or not had not been shown, and yet they had been shown a loss of \$50,000.

The President—I think that is a very extraordinary circumstance.

Mr. Kay—Not at all, that is not so extraordinary. I would ten times sooner pay up my share of the liabilities and have the company wiped out of existence. If it cannot be better managed it should not exist.

The President said the Directors believed it had been very well managed and he was one of those who thought that instead of people losing confidence in them, it would give them a better appearance by making a call. If the company were to be wound up to-morrow they would be obliged to make a call of much more than 10 per cent. The question was, whether it was expedient to make a call now and continue the company or make it all at once and wind up. It seemed to him that nothing could be more satisfactory to the public than that when a call had been made by the company to put it on a good footing. They had had heavy losses, and certainly if the shareholders wished the company wound up, they would have a heavy call made on them. If they wished to have it carried on at all, they must be prepared for a call which he thought was quite proper. The Company was in a better condition than the British America and other companies, which were considered prosperous. The paid up capital of the Provincial was now much greater than any other.

Mr. Kay—It is nevertheless true that the British America and the Western are giving satisfaction to all, while we get nothing but obloquy and abuse. How comes it to pass. Every year the assets are

decreasing, and five or ten years hence I believe we will be as bad as we are now.

The President said they might be improving, and pointed out the length of time the British American had work up again to their present position after their heavy losses. These accidents will occur. If they had only these losses paid up, he believed there would be no more of these difficulties.

Mr. Patterson thought the capital was too small. If these gentlemen's views were carried out, to wind up the concern, a call would have to be made, and more capital would have to be secured if they wished to carry it on.

Mr. Kay believed if they had paid up their ten per cent. ten years ago and wound up the concern, they would have been better off to-day.

The President said if they had wound up ten years ago they would have had a much heavier call.

They had at that time a debt of \$230,000 hanging over them, and the first thing he had to do when he was appointed Director was to raise a large amount to enable the Company to carry on business. Since the first of January, 1860, they had paid up \$180,000.

Hon. Malcolm Cameron said he came to the meeting as savage as anybody, and he was no better yet. (Laughter). He had with him some two thousand shares as proxies who felt exactly as Mr. Kay did, and unfortunately that was the general feeling outside. He was quite sure there was nothing intentionally done wrong. There had been an unfortunate succession of circumstances which had all the time disappointed the shareholders, because they expected from year to year that they had got around the corner. Last year the statement was very favorable, but he thought that Scott affair was bad management. Assuredly the Directors should have known before they bought it what its state was. If the rates were too low, they should not have touched it. The rates were too low, and that was one of their greatest losses. As regards their law matters, he had been told by one of our Chief Justices that the company was getting a bad name for litigation. It was a proverb throughout the Province. It was quite natural that stockholders should look to other companies to see whether they got along without as much litigation as their own. He believed it would be better to compromise matters than go to law. He believed it would be better to have fewer lawyers on the Board. (Laughter).

He would not object to one; but four or five on the board were too many, and they did not bring that kind of influence that was wanted. Commercial men had more influence, and their voice went a greater way in the country. It was the business of the directors to be loyal, not to themselves, but to their constituents. If they became unpopular through some means or other, there was something wrong; he believed the law affairs were not properly managed, and if he remained on the Board he would see that there was not so much law in the future. He expected to hear some explanation from Mr. Duggan, and he was sorry to see that that gentleman had avoided it. He referred to some cases in which nearly as much had been spent in litigation as the sum involved amounted to. He spoke of the call, and said the shareholders were in a position in which they could hardly help themselves. They stood there as persons who had presented certain facts respecting their business to the public, and involved themselves in a great responsibility. No one could stand in a more painful position than he did. He had taken a great deal of stock, and this call of ten per cent. would compel him to pay over \$4,000. Since there was a large amount of business which he was happy to learn was increasing, he believed they should put themselves in a right position. Mr. Patterson had observed that they must get more capital paid up. Well, that was just the thing. It was better to pay up and have the means of doing this large business. There was already a very good start. To get the

agencies and the business which they now had, any new company would be glad to pay twenty thousand dollars. They could get rid of past difficulties.

Mr. Kay—How?

Hon. Malcolm Cameron continued,—But there was something more the public expected. The people say there has been bad management. Now, Mr. Crocker had managed business very successfully; but he said if it were to do the Company any good, he was willing to resign and allow them to get a new manager. These were the things the public looked for. He (Mr. Cameron) had taken the trouble to look over the list of stockholders, and found only two doubtful names on it, and there had always been a fair return.

Mr. Kay—Three per cent. in 20 years.

Hon. Malcolm Cameron—“Yes; but you lost a good deal. I am willing, for my part, to pay up my share, and do my best to carry on the Company successfully. (Applause.)

Mr. Duggan wished to say a few words with reference to the remarks Mr. Cameron had made respecting him. His hon. friend did not understand his (Mr. Duggan's) position. He (Mr. Duggan) knew nothing of the item referred to. He had no right to vote or interfere in the proceedings of the Company; but he wished to state distinctly that he had not the slightest idea of what the item was.

OCEAN INSURANCE.

Mr. Kay wished to have some explanation respecting the proposed extension of the Ocean Steamship Insurance. The idea of going into a new business with their capital seemed sheer madness.

The President said some time since, at the suggestions of the Directors, the ocean business was limited. Since that time they had ascertained that there was a very large class of vessels which sailed from the Port of St. John, and which go beyond the limits the Company were allowed to insure. Now, as far as could be judged from Mr. Lloyd's agents and others engaged in the Lower Provinces, the Directors really believed this ocean business to be suitable, and the most profitable which could be entered into. They found other companies going into it, extending their connections, and they thought if the shareholders would permit them to go beyond the limits fixed in 1863, they did not wish to go into the United States, or to do as had been done once—to insure vessels which never existed. The present limits were to cover the ports of the Lower Provinces. They proposed to insure vessels built and owned in St. John and Halifax, and trading to any part of the world. They had been shown a statement of the number of vessels which had left those ports for foreign countries during the last ten years, and the number of losses which had occurred during that time, and it would appear, if the Company took its share of insurance of those vessels, they would be doing a good business, because it was a profitable business. They were now limited, but they proposed to insure vessels trading from St. John and Halifax to any other ports in the world. This included only vessels built and owned in those two ports. It was for the shareholders to say whether it was advisable to make this extension.

Hon. Malcolm Cameron said it was not a theory at all. Everyone knew that there was greater risk in insuring coasting vessels than any others. At the beginning the shareholders of this Company wished to have agencies all over the world. They were going to establish an agency in San Francisco, and do business in other places, and he did not see how it was ever borne. And, because one folly was committed, they would not extend their limits again. What better insurance could there be than the Allan Line of Steamers. Yet, at one time, from repeated losses, several Companies refused their vessels; while, now, other Companies have taken them up, and are making money out of them.

There could be no better risk than the vessels built and owned in the Lower Provinces.

President—It would be not only a safe, but a most profitable business.

Mr. Robertson—But you must increase your capital before you undertake it.

THE HALIFAX AGENCY.

Mr. Kay, in referring to the agent at Halifax, who had re-insured several risks at low rates without authority from the head office, wished to know what security was there that the agent at St. John would not pursue the same course.

The President said if an agent took a step which the Directors had no reason to suppose he would, how could they avoid it? The agent at Halifax, had since become an agent of other Companies. He had been doing the business of the Provincial for a number of years, and they had reason to be satisfied with him. All of a sudden when this gentleman heard a report against the Company, he became the agent of another. How, could the Directors help that? The agent re-insured every risk that had run out without advising the Directors of it, and when they heard of this they wrote to him that they held him responsible for all of them thus re-insured. Now, how could this have been prevented?

Mr. Kay—It might have been prevented by keeping the business within ordinary bounds.

Mr. Kay—What has been the cause of all our losses? Was it not in the desire to extend our business all over the world?

President—exactly.

Mr. Kay—Well, what are you doing now?

The President explained that the Directors desired to confine it to Canada. They only wished to extend it where it could be safely done. If the shareholders said, they were not to do so, of course they would not. If this report should be adopted they would place the Halifax agency on a better footing, but to say that the agent in whom they formerly had the greatest confidence could have been prevented from doing what he had done was simply absurd. They could take the business from him; but that was all they could do.

Mr. Robinson—Had he any right to re-insure without advising you?

President—No, he had no right, and we hold him responsible for it. I move the adoption of this report.

Mr. Morris, M.P., had come a long distance to attend this meeting and to judge of the position of the company. There was no use concealing that there was much dissatisfaction felt about the management of the company. The shareholders saw other companies prosperous. These had their troubles as the Provincial had. He could not see why, looking at such a proprietary as that of the Provincial, which surpassed that of any other in the Province—he could not see why it could not secure the confidence of the people. He believed what was necessary was to be able to point to a clear sheet, and appeal to the people that they had always met every liability. He knew it would press hard on the stockholders, but he thought the Directors should make this call, and and it was the duty of the shareholders to answer it and to secure an efficiency of management. Surely, they could find business men enough in Toronto to manage the business. On looking over the list he saw plenty of names of persons who ought to be capable of managing it successfully. He understood there was to be a change made in the management of the Company. He made no charge against the present management, but it would give some satisfaction to know there had been a change made. He believed the Company could yet be placed in a position profitable to all, and in which the people would have confidence in dealing with it. (Applause.)

The report was then adopted.

A CHANGE IN THE MANAGEMENT.

Mr. Crocker said—It appeared that there was a disposition on the part of the shareholders to change the management of the Company. He

could not see a reason for it, because the statement showed that business was prosperous until the company was attacked, since which time it had fallen off. He had done much for the company under difficulties which few managers had to encounter. From having the smallest income, it had attained, until last March, the largest income of any company in Canada, and until that time had made larger profits. As business seemed to prosper again, he placed his resignation in the hands of the Chairman; and if the company would accept it, he would be most happy to hand over his trust. (Applause.)

Mr. Kay said he was afraid Mr. Crocker had taken some of his remarks as being personal.

Mr. Crocker—Oh, not at all.

Mr. Kay continued, he had been for a long time connected with the Company and he had always said of Mr. Crocker that his integrity was undoubted. He (Mr. Kay) had always held that opinion, he held that opinion still, and had never ceased to express it. Of the previous managers he could not say so much.

RETIREMENT ALLOWANCE.

Mr. Moffat moved, seconded by Mr. McKay, and resolved, that the Manager having expressed his willingness to retire from the management of this Company and the Board being desirous of showing their appreciation of his long and faithful services and satisfaction with his management recommend to the shareholders that in that event he shall receive the following retirement allowance from the Company, viz: \$2,000 for the first year and \$1,000 a year for each of the succeeding four years after his retirement.—Carried.

After some complimentary remarks from the President and Hon. Malcolm Cameron to the retiring Manager, Messrs. Vankoughnet and J. Duggan were appointed scrutineers of the election.

The following gentlemen were then elected Directors for the ensuing year:—Hon. J. H. Cameron, L. Moffatt, Hon. Malcolm Cameron, C. J. Campbell, G. Duggan, A. Morrison, M. P., W. J. McDonnell, A. T. Fulton, A. B. McMaster, H. S. Howland, and J. S. Crocker.

On motion of C. J. Campbell, seconded by Mr. Kay, a vote of thanks was passed to the President.

Mr. Crocker paid a flattering tribute to the President for his zeal and efficiency in the management of the affairs of the company.

At a meeting of the Board, Hon. J. H. Cameron was elected President, and L. Moffatt, Vice-President.

Insurance.

FIRE RECORD.—Montreal Aug. 13th—Building on corner of Lemoine and McGill streets. Loss about \$300; covered in the Royal.

Port Hope, Aug. 8.—Caisse's hotel. Total loss; \$2,000 on the building in the Royal and another company; furniture and stock \$3,800 in the British America. Hambley's stock and furniture, loss \$400, covered in the Western. Stephenson's shop, loss on stock \$3,500, on buildings \$2,000; insured for \$4,500 on buildings and stock. Millard's store loss \$2,600; insurance \$800. Baker building loss \$100. Perry's building covered by insurance, stables \$300, not insured. Mrs. Brodgin, loss \$50, not insured. Mrs. Porter, \$60 loss, covered by insurance. Griffin's stock, loss \$600, insured in British America for \$900. The losses of the Western of Canada were settled at \$2,375.

THE PHILADELPHIA FIRE.

A most destructive fire occurred in Philadelphia, on the 4th August, in which 300 buildings were burned. The fire preceded by an explosion, and its origin is wrapped in mystery.

The total insurance on stock was \$2,320,500, of which the following is a correct list:—

English Companies.—Imperial, \$319,000; Liverpool and London and Globe, \$180,000; North British and Mercantile, \$12,000; Queen, \$56,000; Royal, \$152,500. Total, \$719,500.

*Philadelphia Companies.*—American, \$17,000; Anthracite, \$22,500; Delaware Mutual, \$22,000; Enterprise, \$30,000; Fame, \$30,000; Fire Association, \$5,000; Franklin, \$8,000; Girard, \$14,000; Ins. Co. of North America, \$127,000; Ins. Co. of State of Pennsylvania, \$83,500; Pennsylvania Fire Ins. Co., \$63,000; Phoenix, \$10,000; Reliance, \$30,000; Union Mutual, \$25,000. Reading, of Reading, \$10,000. Total, \$497,000.

*New York City Companies.*—Etna, \$5,000; Atlantic, \$20,000; Baltic, (failed) \$15,000; Citizens', \$20,000; Commonwealth, \$10,000; Corn Exchange, \$5,000; Excelsior, \$22,000; Firemen's, \$15,000; Fulton, \$10,000; Home, \$22,000; Hope, \$15,000; Howard, \$10,000; Irving, \$5,000; Lorillard, \$32,500; Lennox, \$5,000; Mercantile, \$9,000; Metropolitan, \$31,000; Market, \$5,000; Niagara, \$30,000; North American, \$16,000; Relief, \$15,000; Republic, \$29,000; Tradesman's, \$15,000; Yonkers, \$31,000. Total, \$392,500.

*Other Companies.*—Albany City, \$20,000; Buffalo City, of Buffalo, \$20,000; Buffalo, of Buffalo, \$11,000; Commerce, of Albany, \$19,000; Capital City, of Albany, \$5,000; Glenn's Falls, \$17,500; Western, of Buffalo, \$36,000; Associated Firemen's, \$5,000; Maryland, \$38,500; Merchants and Mechanics', \$15,000; Monumental, \$2,500; National, \$10,000; United States Fire and Marine, \$26,000; Etna, of Hartford, \$58,000; Charter Oak, Hartford, \$17,000; City of Hartford, \$10,000; Connecticut, of Hartford, \$8,000; Hartford, of Hartford, \$25,000; Home, of New Haven, \$27,000; Merchants of Hartford, \$31,000; North American, of Hartford, \$25,000; Norwich, of Norwich, \$15,000; Phoenix, of Hartford, \$27,000; Hide and Leather, Boston, \$22,500; Independent, Boston, \$24,500; Springfield, of Springfield, \$20,000; Atlantic, of Providence, \$5,000; Merchants, of Providence, \$30,000; The Providence Washington, \$26,000; Merchants, of Chicago, \$15,000; Republic, of Chicago, \$38,000; Firemen's Fund, of California, \$10,000; Pacific, of California, \$40,000; Cleveland, of Cleveland, \$15,000.

*Partial List of Insurance on Stores.*—Mutual Assurance, Philadelphia, \$27,000; Philadelphia Contributionship, \$27,000; Hand-in-Hand, \$27,000; Girard, \$10,000. Total, \$91,000. Grand Total, \$2,585,000.

The foregoing is exclusive of large amounts elsewhere, of which there is no record here. Fortunately the largest amounts fall on the strongest companies, and with but few exceptions; no serious embarrassment is anticipated, and only one is unable to pay, through previous failure. A meeting of the Underwriters will be held for the purpose of devising some speedy and equitable measures for the adjustment of losses. The salvage will be small, exceedingly so, and what there may prove to be is chiefly due to the exertions of the fire patrol.

—A telegram was received in this city on the 14th inst., asking assistance to the barque Mary Jane, of Port Dover, which struck a sunken reef at Cross Over Island in the St. Lawrence River. The point where the disaster occurred is about 50 miles below Kingston.

—The steamer Silver Spray, owned by J. V. Detlor, Goderich, was run into by the propeller Comet, on the 14th inst., at the mouth of the St. Clair River. She struck the Spray on the starboard side. All the passengers, to the number of 20, and 18 of a crew, were all safely conveyed on board the Comet and taken to Port Huron. Most of the passengers lost their clothing. Scarcely anything was saved, except the books and papers. There was only a small quantity of freight on board the Spray. She sunk in about 15 minutes after being struck. The Comet was only slightly injured on the bows.

—At the thirteenth annual meeting of the Life Association of Scotland, it was reported that during the year ending the fifth April last, there has been issued 1,328 new policies for £658,000, yielding in premiums £23,095. The annual revenue is

now £246,000, and the accumulated fund £1,297,000.

**LIFE ASSURANCE vs. SAVINGS BANKS.**—Taking the average expectation of life of a person aged 37 years, and which, by the tables of mortality, is shown to be thirty years, it is easy to prove that annual premium of \$250 paid into a life insurance company is much more profitably employed than if deposited in a savings bank; and to illustrate the proposition, the following comparative table is submitted, noting the result at each period of five years, the deposit each year being \$250.

	If deposited in a Savings' Bank, secures to the family—	If in an Insurance Company, secures to the family—
The 1st year.....	\$ 250 00	\$10,000 00
5th ".....	1,354 06	10,858 04
10th ".....	3,001 52	11,799 04
15th ".....	5,005 58	12,649 04
20th ".....	7,544 56	13,404 04
25th ".....	10,411 48	14,074 04
30th ".....	14,021 22	14,679 04

By this table it is shown, that in every stage of progress for a period of thirty years, a person will secure a larger provision for his family at his decease, even should he live to be 67 years of age, than could have been secured by the deposit of the same sum annually during all the time in a savings' bank; with this great and peculiar difference in favor of the life insurance, namely, that had he died on the very next day after making his first payment to the insurance company, he would have left his family the sum of \$10,000, while, at the same time, from the savings' bank they would receive but \$250.

One element in favor of life insurance as a channel of investment, is, that whatever rate of interest or accumulation is attained by the company the persons insured participate fully in the gains, while in a savings' bank, interest only is allowed as may be agreed upon.—*Monitor.*

**FALSE PRETENCES.**—We learn from an exchange that an insurance agent in Bremen, Germany, who made false representation with regard to his company, was recently sentenced to six months' imprisonment. The misrepresentation consisted in promising to parties insuring larger dividends than the company was able to pay. There are so many offenders of this sort in our community that we suggest to the State's Attorney to make a raid upon them. If the alleged violations of the insurance laws of the state demand so large a share of that gentleman's attention as he has recently bestowed, we suggest that a fine field is here presented for the further exercise of his official functions.

If this form of getting money under false pretences is actionable, by all means let recourse be had to the legal remedy and the legal penalty, as the most efficient means of protecting the public from imposition, and of ridding the life insurance interest of the vampires who are drawing its best blood, and yielding nothing in return but weakness and sorrow. A few prosecutions of well-known parties might exert a salutary effect upon all concerned, and rid a beneficent institution of one of its greatest mischiefs in the way of future drawback and discouragement.—*Exchange.*

**THE PATRONS OF UNSOUND COMPANIES WITHOUT EXCUSE.**

The little girl who, disgusted with the lay figure stuffed with bran, which had been doing duty for her as a doll, cried out to her mother, "Mamma, I want a real baby, a meat baby, mamma," displayed more sense than some of our Chicago business men bring to the conduct of their affairs. Many of these men, whose shrewdness in negotiating a bargain or predicting the state of the market it would be useless to deny, have been, in the matter of insurance, content to take the counterfeit instead of the true. They have purchased policies behind which, to fulfil the contract in

the event of loss, there were only hollow pretensions and an empty array of names—capital existing only on paper, and assets consisting of office furniture and stationery, and worthless promises to pay. It is true that the pretensions were boastful and blatant, the names often distinguished and always imposing, and that when the assets were inventoried under the heads of "Secured Notes," "Bills Receivable," etc., etc., and the liabilities carefully concealed, the balance sheets looked business-like and inviting.

And, then, there was the economy of the transaction. It was so much cheaper to do business with these offices. When these men were pointed to the staunch companies, whose strength and honor were both above suspicion, whose ability and disposition to fulfil their contracts have been severely tested again and again, never to be found wanting, they answered by repeating the silly croakings of "exorbitant rates," "monopoly," "extortion," which the unprincipled emissaries of weak and uncertain companies had uttered in their ears. They thought themselves shrewd. They were not to be swindled by any combination; they were not to be forced into paying more for an article than it was worth, not they. In vain was it demonstrated to them from sworn official returns that the companies were barely saving themselves from ruin by these "exorbitant rates"; that the "monopoly" sought to be established was merely the union of honest men against thieves and swindlers; and that the "extortion" of which they complained had only sufficed to protect the community against grievous disappointment and loss. In vain, after the great Lake Street fire, were some prominent merchants awakened by the failure of their fancied security in the hour of need, to the fact that they had been trusting in a broken reed. In spite of all these things there were many who preferred to buy the inferior and doubtful article, who, for the sake of the fraction of premium saved, would themselves undertake to insure the insured; that is, to assume the risk of the company's solvency in the event of loss.

Determined, if they could cure such folly in no other way, to do it by addressing themselves to the selfishness of such natures, the Chicago board of underwriters—representatives of companies professedly the strongest in the land, whose reputations are as broad as the continent, and whose foundations are almost as solid as the granite that underlies it—have decided temporarily to suspend their tariff of rates, and enter the lists of open competition, not for the purpose of abolishing the established landmarks of the business, but to stifle this foolish clamor about "extortion," and leave those who will not avail themselves of sound indemnity without excuse.

And there is no longer any excuse. The war of rates is over, and with it should be ended the reign of shoddy insurance. Are there any who will yet hesitate between the best companies and those which have neither proven ability nor disposition to make good their contracts? A policy of insurance is not an article of merchandise whose value can be determined at sight. It is a bond of indemnity whose value depends entirely upon the character and financial ability of its makers and endorsers. The policies of many companies are acknowledged to be good wherever American industry is busy or American energy has pushed its way. Those of other companies are of equal value, though of less extended recognition.

Set over against these in the market-place, soliciting our patronage without attempting, save by specious words, to secure our confidence, are other companies, whose assets are in inverse ratio to their pretensions, and in whose entire directory there is not honest blood enough to dot an "i" with. Between them no sensible man can hesitate; and now that the stock in trade of the latter is gone, we trust that no honest man will be found foolish enough to give them countenance.—*Chicago Spectator.*

THE CITIZENS' INSURANCE COMPANY  
OF CANADA.)

Authorized Capital.....\$2,000,000  
Subscribed Capital.....1,000,000  
HEAD OFFICE—MONTREAL.

## DIRECTORS

HUGH ALLAN,	PRESIDENT.
C. J. BRYDGES,	EDWIN ATWATER,
GEORGE STEPHEN,	HENRY LYMAN,
ADOLPHE ROY,	N. B. CORSE.

## Life and Guarantee Department.

THIS Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—is prepared to transact every description of LIFE ASSURANCE; also, to grant Bonds of FIDELITY GUARANTEE, for Employees holding positions of trust.

Applications can be made through any of the Company's Agents, or direct to

EDWARD RAWLINGS, Manager.  
Agent for Toronto: W. T. MASON. Agent for Hamilton: R. BENNER.

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## The Canadian Monetary Times.

FRIDAY, AUGUST 20, 1869.

## VOL. III.

The opening of a new volume affords the proprietors the opportunity of expressing their thanks for the support which has been accorded to them in the effort to establish a newspaper organ for a variety of interests hitherto, if not ignored, at least, given but scant justice. The advantage accruing to such interests from this undertaking having been appreciated, a consequent increase has taken place in the circulation, influence and usefulness of the journal. From a local enterprise it has grown into a quasi national representative, finding supporters in all the Provinces of the Dominion, and readers both in Great Britain and in the United States.

In order to render each volume convenient as a work of reference, an index of the principal contents will be issued. The statistics collected in these pages; the official reports of the doings of all our joint stock organizations; the price of stocks, and the general monetary and commercial information afforded, make the volume worthy of preservation by public companies and individ-

uals. A bound copy, with index, may be had by remitting \$3.00 to the office of this journal.

## THE PROVINCIAL INSURANCE CO.

Mr. Kay—Although these were not always grounds for newspaper attacks, yet there must have been some reason for the attack against this Company, otherwise he failed to see why the Provincial Insurance Company should have been made the butt of attack more than any other company.

The President—I am unable to tell you: I don't know the cause.

Mr. Kay—It seems very strange.

Mr. Moffatt—Very extraordinary.

—Extract from Report of meeting.

This reads like an extract from the proceedings of the Pickwick Club, reported by Charles Dickens. The episode, if we may call it so, is grimly ludicrous; perhaps not more so than many other passages which the reader may cull for himself. Were it not a matter serious in consequences, we could laugh heartily over the apparent avoidance of direct answers, the seeming ignorance of all subjects about which shareholders desired explicit information, and the suggestions as to the origin of their difficulties. So far as we can see, the Provincial may fairly claim credit for a wild singularity in management, if not a pre-eminence in misfortune. The zenith of taken-for-granted prosperity, by a strange concatenation of circumstances, has "telescoped" itself into the nadir of trouble. It occurred once before; it has now repeated itself. But all this is not so strange as it seems, when we come to analyse what the Company has done, and call to mind what its managers say and have said. Success, loss, calls, have succeeded each other in the Company's career with a regularity which might be ascribed to unpropitious Fates, were it not that the true cause is so readily arrived at. We endeavoured some time ago, to make this cause transparently clear, but our only reward for our pains, from the quarter in which the most appreciation should have been shewn, was a threatened action for libel. At the risk of wasting energy, we again return to the subject, and hope, with such aid as the reported utterances at the meeting of Monday afford, to make ourselves understood. In justice to ourselves, we are bound to shew that the statements made by this journal, relative to the Provincial, were founded on fact, and worthy of that credence and attention which the Directors acknowledge were accorded to them by the public.

We might dwell at considerable length upon a few glaring inconsistencies in act which the late record of the Company brings out in bold relief. A few of these are champagne lunches when the Statement shows extraordinary losses, declarations of dividend when profits are nil, mortgaging premises when profits are highest, raising money by call to reward an official who has been but ten

years in the Company's service, and getting rid of an unsatisfactory manager by placing him in a position to control and annoy his successor. Such doings, contrary to all notions of good management, stagger ordinary people.

We cannot fathom the policy—if policy it be, which dictates such vagaries, so we give it up in despair. However, we prefer to deal with matters of greater importance.

The figures furnished by the year's Report show that the ratio of fire losses to gross fire premiums was 81½ per cent.; of marine losses, to gross marine premiums, 116½ per cent. If we deduct thirty per cent. as the actual cost of the business to the Company, we find that the ratio of fire losses to the net fire income was 118½ per cent., and of marine losses to net marine income, 166 1-5th per cent. In marine business there was, therefore, a net loss over income of 66 1-5th per cent. The fire losses during the year are placed at \$81,431.67, and the marine losses \$96,547.83. When did these losses occur. The sworn statement of affairs to 31st Dec., 1868, published among the government returns, shows fire premiums (from Dec. to Dec., we suppose) \$98,666, and losses paid and in suspense \$48,046.60, or a loss of only 48 per cent. On the 30th June the losses were placed at \$81,431, so that if the returns furnished to government were correct, \$33,385 represents the loss that accrued between Dec. and June. It is questionable whether the heaviest losses have not occurred since April, for in that month we find, in a letter from the manager of the Provincial, published in a St. John's, N. B., paper, the following.

"They believe that the course of the Company for the past five years would compare with the Canadian transactions of any other insurance company, whether English, American or Provincial; and of this the public will shortly have the opportunity of judging by the Finance Minister's report." It was shewn by Mr. Ellis, at the meeting, that the receipts had diminished \$16,440, while the amount insured had increased \$1,560,264.

All this is not more strange than the Directors' statement respecting the receipts between 30th June, 1860, and 30th June, 1868. It is asserted, that, between these dates, \$422,683.16 were received over and above claims. What became of all this money? Turning to the report for the year 1859, to which is appended the signature of Jno. Hillyard Cameron, President, we find the total liabilities of the Company (irrespective of \$504,970.71 paid-up stock) set down at \$181,146.53; and assets whose estimated (not face) value was \$163,012.43; leaving a balance against the Company of only \$18,134.10. Mr. Manager Crocker made a speech at

the meeting of 1859, in which he said: "What was the entire debt at the present moment? Slightly beyond the amount in dollars, which, in 1856, it was in pounds! They had assets to bear the greater portion of this; in fact, many of the liabilities were written off on the other side by the assets." So that if we subtract the balance of \$18,134.10 from "the excess of receipts over claims" from 1860 to 1868, we have \$404,549.06 as a sum which, according to the Directors own showing, should now be on hand, less expenses of management and one dividend of 3 per cent. on the present paid capital. To this balance of \$404,549, we must, we suppose, add the payments on calls, as such a payment is not a "receipt." What has been done with this \$404,549? Where has it gone to? Why the necessity for a further call? If so much money was received "in excess of claims," how was it dissipated? If the Company owed \$18,134.10 (balance over assets, &c., in 1859,) and cleared \$422,683.16 over claims since then, surely the money should be within sight, if not within reach.

Again: the president said, "if the Company were to be wound up to-morrow, they would be obliged to-day to make a call of much more than 10 per cent." But we would recall to his mind the language of the circular, issued over the signatures of the President and Directors, no longer ago than the 12th of April last, about two months before the statement now before us was prepared, claiming—

"A surplus of \$87,356.76, equal to the capital paid up, within \$20,000, and after affording ample security to all the assured, if the Company were wound up to-morrow with an insurance requirement of \$75,000, which is double the sum that would be necessary, without calling for a single additional cent from the shareholders."

These words appeared in the famous circular which was designed to overwhelm us with confusion, and disprove every assertion made by this journal respecting the unsoundness of the Company.

It is considered expedient merely for the sake of appearances, to make a call of ten per cent. by "instalments of 1 per cent. every three months." We do protest against this sort of nonsense. What is wanted, as we understand it, is ready money. The proprietary is, we believe, fully able to pay up and if there is occasion for a call, that call should be immediate in its terms. When a company is in difficulties, promptness in action is necessary. Instead of extending operations, business should be kept well in hand and until the capital is restored and losses paid it would be sheer insanity to plunge into Ocean Marine. For the informa-

tion of the Board we again quote Mr. Crocker's words:

"In the years 1851-2-3-4, the business of the Company had been prosperous and they had continued to make large profits until the ocean marine was unfortunately taken up. During 1854-5, they had very heavy losses indeed. Since the ocean marine branch had been done away with they had been realizing a large profit." These words were uttered in 1859.

Taking everything into consideration, we are confirmed in the opinion that what the Directors are pleased to call our "attacks" on the Company was in every respect justifiable, and that we simply performed a public duty in explaining the absurdity in management which has culminated in Mr. Crocker's "resignation." This "resignation" is a bit of a farce. The Directors determined some weeks ago that his retirement from the post of Manager was an absolute necessity, so Mr. Crocker's little speech at the meeting loses much of its virtue.

The attendance at the meeting of shareholders determined to know how the Company stood, and with courage enough to insist on having plain questions answered is an augury of future good. The enforced retirement of an unpopular manager was a proper move, and if his successor be a man of ability, of judgment, of firmness, we know no reason why the large business which the company commands should not be made a profitable one. The influence of such a proprietary as the Company has should of itself furnish a substantial business. But before such results can be attained, the directors must cease to deceive themselves with plausible figures, or the public with inconsiderate statements. We hope we have made plain to the President, to Mr. Kay and to Mr. Moffat, our reasons for "attacking" the Company. The Halifax agent of the Company appreciated them at once, and very properly made his clients secure. The public appreciated them too, for we find that since our article on the Provincial appeared, there has been a falling off in business, as compared with the four months of last year, of \$50,807.43. Now that we have awakened enquiry, we are content to let the public judge between us and the Directors. We have every disposition to give a new Manager a fair trial, and if he but pursue a straight forward line of conduct, we shall not be disinclined to assist him in the work of re-establishing, on a sound basis, if such be possible, what was at one time our strongest local insurance company.

The Ontario Mutual Life Insurance Company for which a charter was obtained by some parties in Waterloo village, has taken in Mr. D. L. Sills

as organiser and supervisor—so we are informed by the *Seaforth Expositor*. We are quite aware that a difficulty was found in floating the scheme, but did not imagine matters to be so desperate as this step would indicate. "Drowning men catch at straws."

We learn from Ottawa that the deposit of the Etna Insurance Company with the Government of Canada has been handed over to the Court of Chancery for distribution amongst claimants. The total amount will be something over \$9,000—a sum which it is believed, will suffice to satisfy the claims reported to the Minister of Finance.

### MADOC GOLD DISTRICT.

(From our own Correspondent.)

BELLEVILLE, Aug. 16, 1869.

The interest of the Richardson Mining Company, in portions of the east half of lots 17 and 18, in the 5th concession of the township of Madoc, was exposed for competition, by public auction, in the Sheriff's office of the county of Hastings, on Saturday last, according to advertisement. The property under judgment consists of about 4½ acres on lot 18, on which is situated the mine, with its store-houses and stamp mill, &c.; and a village lot, with dwelling house thereon on lot 17. The first bid was \$1,000, followed by one of \$4,000, which ran up smartly by the thousand dollar bids to \$9,000, where it stood for some time; another bid raised it to \$12,800; after waiting for over half an hour, and not obtaining a higher offer, the Deputy Sheriff announced that he would withdraw the subject, and postpone the sale until Saturday next, the 21st inst.

Messrs. Turley & Gilbert are still working their mines on lot 6, in the 9th concession of Marmora, with good results. I handled on Saturday two very pretty bars of gold from their mill; one about 7 ounces in weight, the produce of a previous crushing, and the other about four and-a-half oz. taken from the mine, last week. On the last occasion, Mr. Gilbert, who himself superintends operations, did not "clean up" thoroughly, but merely scraped the amalgam from the copper shoots and table, so that the above weight is probably not more than half of the actual produce of the week's crushing.

The success of the Mallorytown mine is now an established fact, according to the *Brockville Recorder*, the editor of that paper having lately visited the works, and observed the process of cleaning up, and the retorting of the amalgam. He states the proceeds of 16½ tons of ore at 10 oz. of gold, worth \$180, or something over \$11 per ton.

I have from a private, though direct source, the following statement of the respective amounts of gold obtained from the several crushings which have been made at Mallorytown:—

	tons.	oz.	oz. dwt.	gr.	
No. 1,	20	7½	=	6 16 12	troy, or \$6 per ton.
2,	20	13	=	11 17 0	" 10.50 "
3,	20	8	=	7 5 20	" 6.50 "
4,	16½	10	=	9 2 7	" 10.00 "

Messrs. Cook & Co. have purchased Mr. W. Berry's mill, and are now having it removed from its late stand to their mine, on lot 7, in the ninth concession of Marmora, near Turley & Gilbert's. The gangue, or ore, on No. 7, is a vitreous quartz, with abundant arsenical iron pyrites: the gold exists in a free or metallic state, and can be seen by crushing and washing down, or, as the miner's say, "panning out," a portion of the vein stone.

MICA.—An extraordinary yield of mica has been made during the week past in the mines of the New York Mica Company, in the township of Burgess. During the time stated, the *Perth Courier*

is informed by the agent of the company, Mr. J. Baker, that the value of mica taken out will amount to \$2,500 in gold. This may be considered a very good return for one week's work, where there were only nineteen men employed altogether.

**WHITE PINE DISTRICT, NEVADA.**—The number of mills now running in the district is thirteen, carrying a total of 135 stamps; there being several others in course of construction, or about to be commenced, and it is safe to calculate that there will be at least 200 stamps running before the close of the year. Owing to the friable character of a good deal of the ore, these stamps will crush one ton each per day. As the average yield of metal is about \$100 per ton, this would give a daily product of \$13,500, or a monthly of \$337,500, allowing that the mills ran twenty-five days in the month. This, with the present number of stamps, would give an annual yield of a little more than \$4,000,000, which the increased number of stamps in prospect would swell to over \$5,000,000.

—The Perth *Courier* says the mineral wealth of that section is attracting large numbers of strangers, principally Americans, to view the prospects; with a view to speculating or entering into actual mining operations. A few days ago a party of about a dozen Americans arrived, and the next morning proceeded in a body to the country in the vicinity of Oliver's Ferry, to look at the "lay" of the land there. We have not heard what the result of their tour was, or if they intend doing anything practical as regards mining there.

—Notice has been posted at Lloyd's in reference to the missing steamers, United Kingdom and Cheduba, calling upon the Underwriters to settle their liabilities of insurance, no doubt being now entertained that they must have foundered with all on board. The United Kingdom was one of the lines of packets trading between New York and Glasgow. She left the former port on April 19th, and has never since been seen. The Cheduba belonged to the British Bombay Steam Navigation Company. She left Bombay for Ragoon on the 14th of May, is supposed to have encountered a heavy cyclone two days afterwards, and must have been engulfed in it, for nothing has since been heard or seen of her. The notice also embraced two other missing ships. The number of people lost in the four ships is nearly 400.

## Financial.

### TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

Business for the past week has been very dull. Transactions have taken place in a few of the leading stocks only.

**Bank Stock.**—Montreal shews a decline of 2½ per cent. on last week's quotations; sales were made down to 157½. There are buyers of British at 104½ and 105. Sales of Ontario are reported at 95½ and 96; there are buyers to a limited extent at the latter rate. Toronto sold during the week at 123½, which price would still be paid. There were small sales of Royal Canadian at 51 and 52; buyers offer the latter rate, and sellers ask 55. Commerce is in demand at 104½, with no sellers under 105. There are buyers of Gore at 80; none on market. Sales of Merchants were made at 104½ and 105; buyers now, but no sellers at the latter rate. There are buyers of Quebec at 101; little on market. Moisons' nominal at 109 to 109½. Buyers offer 101 for City, but there are no sellers at that figure. Sales of Du Peuple were made at 110, at which rate there are numerous buyers. Buyers of Nationale at 107½; none on market. Jacques Cartier is wanted at 108; sellers ask 108½. Mechanics' offering at 95. Union is nominal at 105 and 105½.

**Debentures.**—Canada Currency five per cents. are offering at 95, and Dominion Stock at 107. Large sales of Sterling Toronto were made at rates to pay 7½ per cent.; none now in market. County are much asked for, and would be taken at par.

**Sundries.**—The market continues bare of City Gas; buyers would give 108. There were sales of Canada Permanent Building Society at 123½ and 123¾; there are buyers at the latter rate, and sellers at 123. Western Canada B. S. sold at 119½, which rate would still be paid. There were small sales of Freehold at 119½; very little in market. Buyers offer 132½ for Montreal Telegraph, with sellers at 133. There are sellers of Canada Landed Credit at 82, and buyers at 81. One or two good Mortgages for large amounts are offering at 8 per cent.

### ROYAL CANADIAN BANK.

The following is the report of Mr. Yarker on the Royal Canadian Bank:—

SIR,—As requested by your Board of Directors, I have very carefully examined the assets and position of the Bank, and inspected the Head Office, and some of the most important Agencies.

While inspecting I found the books and securities properly kept, and the cash on hand agreed with the cash books, with the exception of the Head Office, where the reserve cash was found to be \$10,000 short. This sum has since been charged to profit and loss account, until the responsibility for the loss can be ascertained.

For the purpose of bringing this report down to as late a date as possible, I deferred examining and verifying the statement of liabilities and assets till the close of the month of July. I then checked all the items from the proper books and vouchers, and found them correct, as follows:—

#### STATEMENT 31ST JULY.

Capital authorized by Act.....	\$2,000,000 00
Capital paid up .....	1,185,873 34

#### LIABILITIES.

Promissory Notes in circulation ...	310,907 00
Due to other Banks .....	1,642 63
Due to Depositors, not bearing interest .....	181,551 76
Due to Depositors, bearing interest .....	391,430 47
	<b>\$885,531 86</b>

#### ASSETS.

Coin, Bullion and Provincial Notes .....	\$349,329 37
Bills of other Banks .....	37,427 05
Due by other Banks .....	42,585 20
	<b>\$429,341 62</b>

Government Debentures, 5 and 6 per cent. at par .....	128,911 10
	<b>558,252 72</b>
Notes and Bills Discounted .....	1,409,743 66
Landed or other property of the Bank .....	13,394 65
Other Debts due to the Bank .....	23,690 17
	<b>\$2,005,081 20</b>

On the "Notes and Bills Discounted," I estimate the Bank will lose \$148,500.

On overdrawn accounts, I estimate the Bank will lose \$10,641.38.

NOTE.—These overdrawn accounts, amounting to \$20,645.10, are not included in the statement of assets, and in order to balance, the amount is deducted from total due depositors. I think this method should just be reversed.

There are three more overdrawn accounts, amounting to \$29,987.60, used for the purpose of buying the Bank Stock. Seven hundred and twenty-five shares, or \$36,250, of the nominal capital is held against the account.

NOTE.—This stock was apparently bought up from time to time in the supposed interest of the Bank, when the Stock was offering freely, and I could see no evidence of any one person being liable or responsible therefor.

Under the head of "other debts due the Bank," is included an amount standing at debit of "Preliminary Expense Account" of \$17,620.

NOTE.—This is the balance of a very large account of expenses in establishing the Bank; and I think should now be written off.

There is a balance at debit of "Profit and Loss Account" of \$72,668.12.

This balance consists of the \$10,000 missing from the Toronto vault, and what the Bank was short of profits and rest after charging "Profit and Loss Account" with \$300,000, being the old Board of Directors' estimate of loss on "Notes and Bills Discounted." It will be observed I increase that estimate of loss by \$148,500.

The outstanding drafts, &c., issued by the Bank are of very trifling amount; and, leaving the purchase of the Bank Stock as so much money unproductively locked up for the present, I find the paid up capital of the Bank impaired in the sum of \$249,429.44, comprised of estimate of—

Loss on "Notes Discounted" .....	\$148,500 00
Loss on over-drawn accounts .....	10,641 33
Balance at debit of Profit and Loss Account .....	72,668 11
	<b>\$231,809 44</b>

To which I think should be added the balance at debit of "Preliminary Expenses" .....

	17,620 00
	<b>\$249,429 44</b>

Against this loss the Bank holds a large number of disputed claims, against agents' and other officers' sureties, and some matters in arbitration, &c., &c. No doubt, a considerable amount may be recovered from these sources, but I have placed no value upon them, as I could not consider them as definite or ascertained assets.

This estimate and report is based upon the presumption that the Bank will shortly open again for business, as any other course would very greatly add to the loss of capital.

(Signed) GEO. W. YARKER.

Toronto, Aug. 17, 1869.

P. S.—Recapitulation:—

Amount of paid up capital .....	\$1,185,873 34
Deduct estimate of losses, &c. ....	249,429 44

Balance of unimpaired capital .....

	\$936,443 90
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Or nearly 79 cents in the dollar, supposing the assets realized as estimated.

**BANK OF ENGLAND.**—The return from the Bank of England for the week ending 28th of July, gives the following results when compared with the previous week:

Rest .....	£3,390,191	Increase ..	£16,830
Public deposits .....	4,270,881	Increase ..	98,170
Other deposits .....	19,608,730	Decrease ..	324,621

On the other side of the account:

Gov. securities .....	£15,322,824	Decrease ..	400,000
Other securities .....	15,195,568	Decrease ..	219,225
Notes unemployed .....	10,738,820	Increase ..	415,005

The amount of notes in circulation is £23,547,375, being a decrease of £304,615; and the stock of bullion in both departments is £20,321,193, showing an increase of £92,083, when compared with the preceding return.

**THE BANK OF MONTREAL.**—We submit, to the Directors of the institution, whether it is not going quite far enough to lend their surplus money at call in New York, upon good collaterals, without venturing into the vortex of the Gold Room? Success may crown the operations of to-day; but fortune is proverbially capricious, and to-morrow the results may be quite different. Then there is the morality of the business to be considered, and it strikes us that the public sentiment will pronounce against it by an immense majority. Now, this is hardly a proper attitude for a large money concern, especially a Government Bank, to be in; and we strongly opine that the sooner it is altered the better.—*Quebec Gazette.*

**Railway News.**

**GREAT WESTERN RAILWAY.**—Traffic for week ending July 30th 1869.

Passengers .....	28,301 24
Freight .....	29,359 78
Mails and Sundries .....	4,000 65

Total Receipts for week .....	\$61,661 67
Corresponding week, 1868 .....	63,425 21

Increase .....

**WHITBY AND PORT PERRY RAILWAY.**—Mr. Dumble, of Cobourg, has taken the contract for the construction of the line to Port Perry (twenty miles). He accepts \$30,000 stock in the road. The town of Whitby took \$10,000 stock, and the township of Reach is expected to take another \$10,000. Next summer will witness the completion of the railway.

**THE SOUTHERN RAILROAD.**—Mr. Nairn, Warden of the County, and Mr. Sheriff Munro, says the *Home Journal*, have returned this morning from a visit to Buffalo and Toronto on business connected with the organization of the above road. They are not able to say definitely, but they find ample evidence of Mr. Thomson's activity in the matter, and things wearing a more favorable aspect. They are not without hope that negotiations will issue successfully within six weeks.

—Mr. W. S. Taylor, who has served as Secretary to the Provisional Board of Directors of the Toronto, Grey and Bruce Railway Company has been appointed Secretary of the Company by the new Board.

—There is great indignation amongst the forwarders at the high rates of toll on the New York canals. The railways are carrying grain at so much below what the tolls will permit the boats to carry, that the latter are compelled to abandon any competition for grain. A majority of the boats are laid up.

—It is announced from Buffalo and Cleveland that the consolidation of the Lake Shore roads from Buffalo to Chicago has been ratified, on the basis of the par value of all the stocks, by the general meeting of the Buffalo and Erie stockholders at Buffalo, and of the Lake Shore and Michigan Southern at Cleveland. The style of the consolidated company is to be the Lake Shore and Michigan Southern Railway.

—The latest railroad sensation is a plan by the management of the Erie Railway to illuminate the whole line of that road at night, by electric light at the ferries, in the tunnels, in all dangerous curves, and on every engine. Mr. E. C. Morse, who has charge of the matter, claims to have made several important improvements, among others, a plan for preserving the carbon points from wasting away and keeping them for months in good condition, a self-sustaining battery, and an invention by which the turning of the wheels of the engine shall collect electricity for use in illumination. Even with the diminution of light caused by the jarring of the locomotives, it is estimated that the head-lights will show the track to the engineer on a straight line for three miles.

—There are serious complaints of "short measure" among the petroleum trade of Pennsylvania. In a cargo of 8,000 brls., recently exported, there was a deficit of 58 brls., arising from the casks being constructed too small. One oil inspector gave it as the result of his experience, that the 48 gallon barrel contained an average of 46 galls., and the 51 gallon brl. 47½ and 48 gallons. At a recent meeting of the trade, there was a general feeling that petroleum should in future be bought by weight instead of by measure, it being understood that a gallon of refined petroleum, according to the best authority, should weigh 6 lbs. 10 oz. A committee was appointed to carry out the views of the meeting.

**Commercial.**

**Petrolia Oil Wells.**

(From our own Correspondent.)

PETROLIA, Aug. 16, 1869.

I have no sales of any moment to note this week, the chief business being the delivery of oil already sold, the combination having still some 40,000 or 50,000 barrels to ship on old sales. Some of the producers here seem to regret that so much has been contracted for, and would gladly get out of it if possible. There is now a certainty that the price of crude oil must advance considerably above its present market value. This new era in the business has been entirely owing to the demands for export, for our market here, both for refined and crude, must be guided by the markets of the United States, as we can supply an oil equal to their own to them, at their own harbors, free from duty. This is a very healthy state for the oil trade, and the present influx of strangers shows clearly that they are alive to these facts, particularly our American neighbors.

Mr. Walker's well, reported last week, has not yet struck oil. The Reliable is being sunk deeper, and Mr. Hill's has proved better than was anticipated. Several lots of land have changed hands during the last week, and I can report a steady and lively demand for all kinds of real oil property inside the charmed circle already developed. The new still is still doing wonders. It had a slight accident last week, by some of the crude oil breaking out of one of the man-holes, catching fire, and thereby spoiling some 300 barrels of oil.

Mr. Harry Prince is at present fixing up the old Eclipse well, by putting in a 40-horse power engine; he also intends working the Moonlight and Gem. These three wells are situated a little south of the station, and require to be all run together before oil can be obtained out of either of them.

There has been a lively demand for refined this week, and some sales effected at about 21 cents per gallon. The production of crude this week was about 5,000 barrels. No new wells pumping.

**Toronto Market.**

The business done in this market during the past week was not large in any department. Stocks of produce have fallen away to almost nothing, so that the grain dealers have very few transactions to report. In imported goods there is nothing of consequence doing, the fall season not having opened yet.

**PRODUCE.**—*Wheat*—Receipts for the week, 3,440 bush.; the market has ruled steady, with a good demand. Two lots of Spring sold at \$1.14, and a number of cars at \$1.10 to \$1.12 at outside points. Two cars of midge-proof sold at \$1.12 f.o.b., and some Fall sold at the same price. *Oats*—No receipts; stock on the 14th inst., 7,200 bush. The market continues steady, with an active demand at 53c. to 54c. *Peas*—No receipts or stocks; the market is nominal at 75c. to 85c. *Barley*—No receipts; stocks exhausted; 64c. to 65c. is offered for good samples of the new crop. Sales of Canadian to arrive, new crop, are reported in the Albany market at \$1.65 U.S. currency. Nothing doing in other grains.

**FLOUR.**—Receipts 761 brls. The market opened firm, and closed dull at \$5 for No. 1 Superfine; sales of this grade were reported as follows: 300 brls. at \$5.05 f.o.b.; 100 brls. at \$4.95 f.o.b.; 100 brls. at \$5 at Malton, and 200 brls. at \$4.90 at Rockwood. The higher grades are not offered to any extent, and if they were put on the market, would not bring more than the highest price for No. 1 Superfine. *Meal*—There is a good demand for Oatmeal, but none in market; \$6.25 is offered for car lots of choice for retailing. Cornmeal sells in small lots for \$4 to \$5.25.

**PROVISIONS.**—*Butter*—There is a fair demand, and prices keep rather firm, ranging from 13½c. to 15½c. *Cheese* is also in good demand and firm; 10½c. to 11c. is being paid for lots at the factories, a price quite remunerative to makers. *Eggs* are

in large supply, and the demand is slack; prices are easier at 11½c. to 12c. *Bacon*—The supply is short, and prices are higher at 13c. to 14c. for small lots. *Pork*—Mess is nominal at our quotations. *Live Hogs* are worth 7c. to 7½c. at the packers'. *Cattle*—Good Beeves range from \$5.50 to \$6.50, and common from \$4.50 to \$5.50.

**HIDES.**—Prices are firm at 6c. to 7c. for green, and 7c. to 7½c. for cured and inspected. Calfskins are worth 10c. green, and 12c. cured. Pelts from 20c. to 60c. each.

**WOOL.**—The market is quiet and dull at 30c. to 31c. for good fleece, with only a trifling business doing in small lots.

**FRUIT, &c.**—Apples of the new crop sell at \$2.50 to \$3 per brl. Potatoes range from 30c. to 40c. per bush.

**FREIGHTS.**—There is almost no grain moving; the rate to Oswego is 3c. U.S. cy., and to Kingston 2c. gold by vessels. The steamers charge 6c. for grain and 20c. for flour to Montreal. Lumber to Oswego \$1.50 per M., U. S. currency. Flour to Halifax, by steamer, 65c.

The following are the Grand Trunk Railway Company's summer rates from Toronto to the under-mentioned stations, which came into force on the 19th ult.:—Flour to all Stations from Belleville to Lynn, inclusive 25c; grain, per 100 lbs., 13c; flour to Prescott, 30c; grain 15c; flour to all stations between Island Pond and Portland, inclusive, 75c; grain, 38c; flour to Boston, 80c, gold; grain 40c; flour to Halifax, 90c; flour to St. John, 85c.

The Grand Trunk rates to Liverpool are:—Flour 4s. 6d. per bbl.; wheat 8s. 6d. per quarter; and boxed meats 55s. per ton.

**Average Prices of Grain.**

The following were the average prices of English wheat, barley and oats in England and Wales for last week, compared with the four previous years:

	1869.	1868.	1867.	1866.	1865.
Wheat... 50 11	62 9	65 8	52 0	42 10	
Barley.. 30 3	35 8	35 8	33 10	28 6	
Oats.... 27 3	31 4	28 3	27 1	24 0	

**Movement of Breadstuffs.**

The following were the receipts of breadstuffs at the ports of Chicago, Milwaukee, Toledo, Detroit, and Cleveland, from opening of navigation to August 7th:

	1869.	1868.	1867.	1866.	1865.
Flour, bbls..	2,892,729	1,769,622	1,463,737	1,872,851	
Wheat, bus..	19,403,668	8,836,803	6,009,361	10,816,447	
Corn, bus..	17,400,133	20,691,545	18,908,922	23,969,487	
Oats, bus..	6,276,614	5,791,874	3,760,866	7,890,431	
Barley, bus..	412,230	416,025	546,492	880,763	
Rye, bus..	570,898	229,375	607,892	1,112,663	
Total grain..	44,063,538	35,965,622	29,834,123	44,168,791	

**Demerara Sugar Market.**

The following from Sandbach, Parker & Co's. circular, dated, Georgetown, Demerara, 8th July, 1869.

The canes now being cut are those that have suffered most from drought, and not only is the yield per acre miserable, but the large number of gallons taken to the hhd. render the manufacture so difficult that hardly a single really good sample has been shown the past month; ordinary grades, say 17, D.S., command from \$7 to \$7.15; a good sample, No. 18, would bring \$7.30. Our shipments to the United States for the first six months of the present year comprise a larger proportion of the crop than last season, although the total number of hhds. is about the same. In 1868 we shipped from this port to United Kingdom 28,039 hhds., to United States 13,529 hhds.; in 1869 to United Kingdom, 20,127 hhds., to United States 13,871 hhds.

**MOLASSES.**—With two or three exceptions the offerings have all been very inferior, commanding only 23 to 26c.; two very fine parcels of V. P. sold at 34c., at which rate more would be taken if procurable.

**RUM.**—There is none offering, prices nominal. Transactions have taken place during the fortnight at the following rates:—

SUGARS (package included) sold by 100 lbs	
Dutch, 10 per cent. tare.	
Muscovadoes, equal to No. 8	
Dutch Standard \$4.00	per 100 lbs.
No. 10 do.	\$4.50
" 12 do.	\$5.00
Vacuum Pan No. 12 do.	\$6.00
" " 14 do.	6.20
" " 16 do.	6.50
" " 17 do.	7.00
" " 18 do.	7.20

MOLASSES (package included, sold by Imperial gallon.)	
Muscovado, from 22 @ 28 cents, as to color and density	In puns of 100 gals.
Vacuum Pan from 25 @ 34 cents, as to color and density	

RUM (colored, package included, sold by Imperial gal. from 35 per cent, @ 38 overproof 45 cents.	
From 38 per cent. @ 40 overproof, 50 cents.	Ditto.

FREIGHTS are as dull as they can be; 1s 9d is the nominal rate for London, but no vessels could at present procure a charter. From the figures given under the head of Sugar, it will be seen what a large proportion of Crop now finds its way to the United States, rendering the services of English vessels unnecessary.

#### Exports of Petroleum.

The following were the exports of Petroleum from the United States, from January 1 to August 10.

	1869.	1868.
From New York . . . . . galls.	38,670,263	31,896,758
Boston . . . . .	1,547,510	1,419,449
Philadelphia . . . . .	15,925,445	21,982,420
Baltimore . . . . .	855,895	1,560,380
Portland . . . . .		417,000
New Bedford . . . . .		
Cleveland . . . . .		

Total exports from U. S. . . . .	57,009,112	57,844,007
Same time 1867 . . . . .		36,789,880
Same time 1866 . . . . .		32,976,186

#### Trade in England.

The London correspondence of a New York paper says: The Board of Trade returns for June, and the six months ending June 30, have been published. They still show that, in spite of all the assertions to the contrary, our trade is increasing, and that foreign countries are buying much more freely of us. For several years past much discredit has been attached to the official statement, both on account of the incorrectness as well as the lateness of the details. There is no doubt however, that to acquire a true account of the extent of the various branches of our trade is a work of difficulty. Such statements must always be open to criticism; but, from a want of energy at the Board of Trade, the details are very frequently several weeks behind hand. Now that Mr. Bright is President of the Board perhaps he will throw some of his own energy into the department, and will endeavor to produce a statement more accurate and at an earlier period. According to the statement before us, the declared value of our exports in June was £16,740,645, against £13,933,054 last year, and £15,490,091 in 1867. In the six months it amounted to £91,485,265, against £84,601,157 and £87,613,484.

#### Foreign Fruit Crop.

The following is taken from a letter of Messrs. Barff & Co., dated Zante, 13th July, 1869. Our advices respecting this year's crop of Currants, especially at this advanced stage, will probably prove interesting to you. The remnants of last year's crops were shipped off last month, so that no fruit remains in any of the producing or shipping districts. A month back, the prospects of the coming crop promised an abundant yield, but since that time, the premature and excessive heat has caused the fruit to fall off, and has otherwise damaged it to a great extent; the consequence is that we do not anticipate a larger yield than the

last, which according to our Custom House returns amounted to 54,046 tons—indeed, many well-informed persons are of the opinion that it will be less. The crop of this Island will certainly be below the last, by from 1,000,000 to 2,000,000 lbs., and much of the fruit at present looks small, and not very promising, it may, however, with suitable weather, improve before ripening. In Cephalonia there are also complaints; but the crop is expected to exceed the last, as that was very small and much below the average, and some districts promise fine quality. We expect to see Filiatra, and other early Morea fruit here about the 18th proximo; should nothing unforeseen occur. Opening prices are likely to be rather higher than last year.

The following is the latest report we have received of the Currant crop:—Patras, 14th July, 1869.—The weather continues so favorable that the Currants are ripening rapidly, and are improving in quality. In the most forward situations the cutting will commence about 1st August, and in some parts of Vostizza even about the 30th July; provided, of course, the weather continues as at present. Zante, 10th July, 1869.—There will be a reduction in the quantity compared with former years, as many of the vines have not been properly cultivated.

Messrs. Wm. Huelin & Co., of Malaga, in their letter of 14th inst., writes as follows, in reference to Muscatels:—Some growers are beginning to complain very much of the coming crop, but as grumbling is a habit with them, we do not give much weight to their opinion, especially as other of our friends assure us that more fruit is expected this year than last. Besides this, the cultivation of vineyards is extending so much, that we really do not experience any doubt as to the approaching crop: yet any unforeseen incident might cause a complete failure. We, therefore, expect a crop sufficient to meet all demands; and as to prices we also expect them to moderate. The crop of Almonds will be exceedingly small and indifferent. The blossom was good, but the weather experienced during the months of March and April was so severe, as to injure the fruit beyond recovery.

#### The Tea Trade.

The following is from Bateman's circular of the 16th Aug.—"At length the time has come when, taught wisdom by experience, the shipper has asserted his right to buy according to the ordinary rules of trade, instead of paying any price, and at any time that suits the not too modest ideas of the Chinese seller. Telegram after telegram conveys the welcome news of prudence and caution, and at the latest dates—viz., June 25 from Shanghai, and June 20 from Foochow—the news from the former place was, 'Purchases stopped—a decline of 4d. per lb.,' and from the latter, 'Nothing doing; market still not opened.' Four vessels only have sailed—two clipper, and two steamers—with cargoes aggregating 6,000,000 pounds, against 29,000,000 pounds at the same date last year. Still, the market on this side keeps very quiet, with a continuance of the hand-to-mouth system of buying; but it is difficult to avoid the conviction that with the inauguration of a new system in China, and rapidly decreasing stocks in the Kingdom, the future course of the market must be a steady, if gradual, upward one. The total shipments of 1868-9 teas from China and Japan amounted to 141,000,000 lbs. against 117,000,000 lbs. the previous year; but even this increase was not sufficient to cause supply to overtake the demand, and we shall find the new 1869-70 teas coming to this market to meet a stock of some 51,000,000 lbs. against 65,000,000 last year, 75,000,000 in 1867, and 89,000,000 in 1866. The actual deliveries during the first six months of this year show a most satisfactory increase, being 75,000,000 against 67,000,000 last year; and if our friends in China only adhere to their present policy, a future as satisfactory as the past has been the reverse may be confidently anticipated."

#### Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway give PUBLIC NOTICE that they are now prepared to receive Tenders for five other Sections of the line.

Contract No. 8 will be in the Province of Quebec, and extend from the easterly end of Contract No. 5, at Rimouski, to a point near the Metis River, about twenty and a half miles in length.

Contract No. 9 will be in the Province of New Brunswick, and extend from the easterly end of Contract No. 6 towards the Town of Bathurst, about twenty and a half miles in length.

Contract No. 10 will be in the Province of New Brunswick, and extend from the centre of the Chaplin Island Road, near the Court House, at New Castle, towards Bathurst, about twenty miles in length.

Contract No. 11 will be in the Province of Nova Scotia, and will extend from the easterly end of the Eastern Extension to the westerly end of Section No. 4 (including the bridge across the Missisquash River, except the western abutment), about three and a half miles in length.

Contract No. 12 will be in the Province of Nova Scotia, and extend from the easterly end of contract No. 7, at Folly Lake, to a junction with the existing railway at Truro, about twenty-four miles and a half in length.

Contracts Nos. 8, 9 and 10 to be completely finished before the 1st day of July, 1871. Contract No. 11 to be completely finished by 1st July, 1870.

That portion of contract No. 12, east of Folly River to Truro, to be finished and ready for laying the track by the 1st day of October, 1870, from Folly River to a point opposite the Londonderry Iron Works by the 1st January, 1871, and the remaining portion of said contract by the 1st day of July, 1871.

Plans and profiles, with specifications and terms of contract, will be exhibited at the offices of the Commissioners in Ottawa, Rimouski, Dalhousie, St. John, Halifax, Toronto and Quebec, on and after the 13th September next, and sealed tenders addressed to the Commissioners of the Intercolonial Railway, will be received at their office in Ottawa, up to 7 o'clock p.m., on the 18th October, 1869.

Sureties for the completion of the contract will be required to sign the tender.

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

Commissioners' Office,  
Ottawa, 3rd August, 1869. 52-6t

#### Morton & Smith.

ACCOUNTANTS, REAL ESTATE AGENTS,  
AND VALUATORS.

48 AND 50 CHURCH STREET,  
TORONTO.

B. MORTON. 47-ty J. LAMOND SMITH.

#### Insolvent Act of 1864.

PROVINCE OF ONTARIO, }  
COUNTY OF YORK. }

In the County Court of the County of York.

In the matter of THOMAS D. LEDYARD, an Insolvent.

THE undersigned has filed a consent by his creditors to his discharge, and on Monday, the twentieth day of September next, he will apply to the Judge of the said Court for a confirmation thereof.

Dated at Toronto this fourteenth day of July, A.D. 1869.

48-10t T. D. LEDYARD.

#### Insolvent Act of 1864.

PROVINCE OF ONTARIO, }  
COUNTY OF YORK. }

In the County Court of the County of York.

In the matter of HENRY S. LEDYARD, an Insolvent.

THE undersigned has filed a consent by his Creditors to his discharge, and on Monday, the thirteenth day of September next, he will apply to the Judge of the said Court for a confirmation thereof.

Dated at Toronto, this Third day of July, A.D. 1869.

46-10t H. S. LEDYARD.

#### Arthur Jones.

Land Surveyor and Timber Agent.

IMPROVED and unimproved lands for sale, in the Counties of Kent, Essex, Lambton, Middlesex, and Elgin.

Chatham County, Kent,  
Ontario.

**Mercantile.**

**John Boyd & Co.,**

HAVE now in store, ex steamships "Peruvian," "North American," "Moravian," &c., their usual spring stock of

**NEW SEASON TEAS,**

COMPRISING

YOUNG HYSONS, GUNPOWDERS, IMPERIALS, COLORED and UNCOLORED JAPANS, CONGOU, SOUCHONGS, TWANKAYS, and PEKOES.

ALSO, Ex "MORO CASTLE," "EAGLE," & "ELLA MARIA," Direct from Havana,

BOXES BRIGHT CENTRIFUGAL SUGAR.

61 AND 63 FRONT STREET TORONTO.

Toronto, April 14th, 1869. 7-1y

**Teas! Teas!! Teas!!!**

FRESH ARRIVALS

**NEW CROP TEAS,**

WINES, AND GENERAL GROCERIES,

Special Inducements given to

PROMPT PAYING PURCHASERS.

All Goods sold at very Lowest Montreal Prices!

**W. & R. GRIFFITH,**

ONTARIO CHAMBERS

Corner of Front and Church Streets,

TORONTO

7-1y

ONTARIO

**NEW CROP TEAS!**

1,000 Half Chests

**NEW CROP TEAS!**

THE SUBSCRIBERS are now receiving a large and well selected stock of NEW CROP TEAS, (to which they beg to call the attention of the Trade,) comprising,—

YOUNG HYSONS AND HYSONS, HYSON TWANKAYS, TWANKAYS, IMPERIALS,

SOUCHONGS, GUNPOWDERS, CONGOU, COLOURED JAPANS,

NATURAL LEAF JAPANS, OOLONGS.

**REFORD & DILLON.**

12 & 14 WELLINGTON STREET, TORONTO.

7-1y

**Robert H. Gray,**

Manufacturer of Hoop Skirts

AND

CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS

AND

GENERAL FANCY GOODS,

43, YONGE STREET, TORONTO, ONT.

7

**TORONTO PRICES CURRENT.—AUGUST 20, 1869.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>	\$ c. \$ c.	<b>Groceries—Contin'd</b>	\$ c. \$ c.	<b>Leather—Contin'd.</b>	\$ c. \$ c.
Mens' Thick Boots	2 05 2 50	Gunpowd'r. to med.	0 55 0 70	Kip Skins, Patna	0 30 0 35
" Kip	2 25 3 00	" med. to fine.	0 70 0 85	" French	0 70 0 80
" Calf	3 20 3 70	" fine to fins't.	0 85 0 95	" English	0 65 0 80
" Congress Gaiters	1 65 2 50	Hyson	0 45 0 80	Hemlock Calf (30 to 35 lbs.) per doz.	0 50 0 60
" Kip Cobourgs	1 20 1 40	Imperial	0 42 0 80	Do. light	0 45 0 50
Boys' Thick Boots	1 70 1 80	Tobacco, Manufact'd.	0 26 0 30	French Calf	1 03 1 06
Youths' "	1 40 1 50	Can Leaf, ½ B's & 10s.	0 25 0 26	Grain & Satn Cl' per doz.	0 00 0 55
Women's Batts	0 95 1 30	Western Leaf, com.	0 27 0 32	Splitts, large ½ B.	0 20 0 28
" Balmoral	1 20 1 50	" Good	0 27 0 32	" small	0 25 0 28
" Congress Gaiters	0 75 1 00	" Fine	0 32 0 35	Enamelled Cow ½ foot.	0 20 0 21
Misses' Batts	1 00 1 20	" Bright fine	0 40 0 50	Patent	0 20 0 21
" Balmoral	1 00 1 30	" choice	0 60 0 75	Pebble Grain	0 15 0 17
" Congress Gaiters	0 65 0 85	<b>Hardware.</b>		Buff	0 14 0 16
Girls' Batts	0 50 1 05	Tin (net cash prices)		<b>Oils.</b>	
" Balmoral	0 75 1 10	Block, ½ lb.	0 35 0 00	Cod	0 73 0 75
" Congress Gaiters	0 75 1 10	Grain	0 30 0 00	Lard, extra	0 00 0 00
Children's C. T. Cacks	0 50 0 65	Copper	0 23 0 24	" No. 1	0 00 0 00
" Gaiters	0 65 0 90	Sheet	0 30 0 33	" Woolen	0 00 0 00
<b>Drugs.</b>		Cut Nails		Lubricating, patent	0 00 0 00
Aloes Cape	0 12 0 16	Assorted ½ Shingles,		" Mott's economic	0 30 0 00
Alum	0 02 0 03	½ 100 lb.	2 95 3 00	Linseed, raw	0 76 0 82
Borax	0 00 0 00	Shingle alone do	3 15 3 25	" boiled	0 81 0 87
Camphor, refined	0 65 0 70	Lathe and 5 dy.	3 30 3 40	Machinery	0 00 0 00
Castor Oil	0 16 0 28	Galvanized Iron		Olive, common, ½ gal.	1 00 1 60
Caustic Soda	0 04 0 05	Assorted sizes	0 08 0 09	" salad	1 95 2 30
Cochineal	0 90 1 00	Best No. 24	0 07 0 00	" qt. ½ case	3 60 3 75
Cream Tartar	0 30 0 35	" 26	0 08 0 08	Sesame salad, ½ gal.	1 60 1 72
Epsom Salts	0 03 0 04	" 28	0 09 0 09	Seal, pale	0 75 0 85
Extract Logwood	0 11 0 12	<b>Horse Nails:</b>		Spirits Turpentine	0 52 0 60
Gum Arabic, sorts	0 30 0 35	Guest's or Griffin's		Varnish	0 00 0 00
Indigo, Madras	0 90 1 00	assorted sizes	0 00 0 00	Whale	0 00 0 00
Licorice	0 14 0 15	For W. ass'd sizes	0 18 0 19	<b>Paints, &amp;c.</b>	
Madder	0 00 0 16	Patent Hammer'd do.	0 17 0 18	White Lead, genuine	
Galls	0 32 0 37	Iron (at 4 months):		in Oil, ½ 25 lbs.	0 00 2 35
Opium	12 00 13 50	Pig—Gartsherrrie No. 1.	24 00 25 00	Do. No. 1	0 00 2 10
Oxalic Acid	0 26 0 35	Other brands, No. 1.	22 00 24 00	" 2 "	0 00 1 90
Potash, Bi-tart.	0 25 0 28	" No. 2.	0 00 0 00	" 3 "	0 00 1 85
" Bichromate	0 15 0 20	Bar—Scotch, ½ 100 lb.	2 25 2 50	White Zinc, genuine	3 00 3 50
Potass Iodide	3 90 4 50	Refined	3 00 3 25	White Lead, dry	0 05 0 09
Senna	0 12 0 00	Swedes	5 00 5 50	Red Lead	0 07 0 08
Soda Ash	0 02 0 04	Hoops—Coopers	3 00 3 25	Venetian Red, Eng'h.	0 02 0 03
Senna	0 00 4 00	Band	3 00 3 25	Yellow Ochre, French	0 02 0 03
S. da Bicarb	0 40 0 45	Boiler Plates	3 25 3 50	Whiting	0 85 1 25
Tartaric Acid	0 40 0 45	Canada Plates	3 75 4 00	<b>Petroleum.</b>	
Verdigris	0 35 0 40	Union Jack	0 00 0 00	(Refined ½ gal.)	
Vitriol, Blue	0 08 0 10	Pontypool	3 25 4 00	Water white, car'l'd.	0 20 0 21
<b>Groceries.</b>		Swansea	3 90 4 00	" small lots	0 22 0 23
Coffees:		<b>Lead (at 4 months):</b>		Straw, by car load	0 00 0 00
Java, ½ lb.	0 22 0 23	Bar, ½ 100 lbs.	0 06 0 07	" small lots	0 00 0 00
Laguayra	0 17 0 18	Sheet	0 08 0 09	Amber, by car load	0 00 0 00
Rio	0 15 0 17	Shot	0 07 0 07	" small lots	0 00 0 00
<b>Fish.</b>		<b>Iron Wire (net cash):</b>		Benzine	0 00 0 00
Herrings, Lab. split	0 00 0 00	No. 6, ½ bundle	2 70 2 80	<b>Produce.</b>	
" round	0 00 0 00	" 9, "	3 10 3 20	Grain:	
" scaled	0 33 0 35	" 12, "	3 40 3 50	Wheat, Spring, 60 lb.	1 12 1 14
Mackerel, small kitts	1 00 0 00	" 16, "	4 30 4 40	" Fall 60 "	1 12 1 14
Lo-h. Her. wh' firsks	2 50 2 75	<b>Powder:</b>		Barley	48 " 0 00 0 65
" half "	1 25 1 50	Blasting, Canada	3 50 0 00	Peas	60 " 0 00 0 85
White Fish & Trout	0 00 3 50	FF	4 25 4 50	Oats	34 " 0 53 0 54
Salmon, salt water	14 00 15 00	FFF	4 75 5 00	Rye	56 " 0 56 0 60
Dry Cod, ½ 112 lbs.	4 50 5 00	Blasting, English	4 40 5 00	<b>Seeds:</b>	
<b>Fruit.</b>		FF	5 00 6 00	Clover, choice 60 "	0 60 0 60
Raisins, Layers	1 90 2 00	FFF	6 00 6 50	" com'n 68 "	0 00 0 00
" M R.	1 90 2 00	<b>Pressed Spikes (4 mos):</b>		Timothy, cho'e 4 "	0 00 0 00
" Valentias new	0 6 0 6	Regular sizes 100.	4 00 4 25	" inf. to good 48 "	0 00 0 00
Currants, new	0 47 0 00	Extra	4 50 5 00	Flax	56 " 0 00 0 00
" old	0 37 0 04	<b>Tin Plates (net cash):</b>		Flour (per brl.):	
Figs	0 11 0 12	1C Coke	7 50 8 50	Superior extra	0 00 0 00
<b>Molasses:</b>		1C Charcoal	8 50 0 00	Extra superline	5 00 5 10
Clayed, ½ gal.	0 00 0 35	1X "	10 50 11 00	Fancy superline	4 95 5 00
Syrups, Standard	0 55 0 70	1XX "	13 50 14 00	Superfine No. 1	4 95 5 00
" Golden	0 59 0 60	DC "	8 00 8 50	" No. 2	4 95 5 00
<b>Rice:</b>		DX "	9 50 0 00	<b>Outlets (per brl.):</b>	
Arracan	60 4 00	<b>Hides &amp; Skins, ½ B.</b>		Butter, dairy tub ½ lb.	0 14 0 15
<b>Spices:</b>		Green rough	0 00 0 67	" store packed	0 13 0 14
Cassia, whole, ½ lb.	0 00 0 45	Green, salt'd & insp'd.	0 07 0 07	Cheese, new	0 11 0 12
Cloves	0 11 0 12	Cured	0 00 0 00	Pork, mess, per brl.	25 00 28 50
Nutmegs	0 50 0 55	Calfskins, green	0 00 0 10	" prime mess	—
Ginger, ground	0 18 0 23	Calfskins, cured	0 00 0 12	" prime	—
" Jamaica, root	0 20 0 25	" dry	0 18 0 20	Bacon, rough	0 12 0 13
Pepper, black	0 10 0 11	Sheepskins	0 00 0 00	" Cumber'd cut	0 13 0 13
Pimento	0 08 0 09	" pelts	0 20 0 63	" smoked	0 14 0 14
<b>Sugars:</b>		<b>Hops.</b>		Hams, in salt	0 15 0 16
Port Rico, ½ lb.	0 9 0 9	Inferior, ½ lb.	0 00 0 00	" smoked	0 00 0 00
Cuba	0 8 0 9	Medium	0 00 0 00	Shoulders, in salt	0 00 0 11
Barbadoes (bright)	0 9 0 9	Good	0 00 0 00	Lard, in kegs	0 16 0 17
Canada Sugar Refine'y,	0 9 0 9	Fancy	0 00 0 00	Eggs, packed	0 11 0 12
yellow No. 2, 60 ds.	0 9 0 9	<b>Leather, @ (4 mos.)</b>		Beef Hams	0 00 0 10
Yellow, No. 2 ½	0 9 0 9	In lots of less than		Tallow	0 08 0 8
No. 3	0 9 0 10	50 sides, 10 ½ cent		Hogs dressed, heavy	0 00 0 00
Crushed X	0 10 0 11	higher.		" medium	0 00 0 00
" A	0 11 0 11	Spanish Sole, 1st qual'y		" light	0 00 0 00
Ground	0 12 0 12	heavy, weights ½ B.	0 21 0 22	<b>Salt, &amp;c.</b>	
Dry Crushed	0 12 0 12	Do. 1st qual middle do.	0 22 0 23	American brls.	1 50 1 52
Extra Ground	0 13 0 13	Do. No. 2, light weights	0 20 0 00	Liverpool coarse	0 80 0 90
<b>Teas:</b>		Slaughter heavy	0 00 0 24	Goderich	0 00 1 58
Japan com'n to good	0 43 0 50	Do. light	0 00 0 00	Plaster	0 00 0 00
" Finc to choicest	0 55 0 60	Harness, best	0 25 0 27	Water Lime	1 50 0 00
Colored, com. to fine	0 60 0 70	" No. 2	0 00 0 00		
Congou & Souch'ng	0 42 0 75	Upper heavy	0 30 0 32		
Oolong, good to fine	0 50 0 65	" light	0 33 0 34		
Y. Hyson, com to gd.	0 47 0 55				
Medium to choice	0 65 0 80				
Extra choice	0 85 0 95				

Soap & Candles.		Brandy:	
D. Crawford & Co.'s	\$ c. \$ c.	Hennessy's, per gal.	\$ c. \$ c.
Imperial	0 07 0 08	Martell's	2 30 2 50
Golden Bar	0 07 0 07	J. Robin & Co.'s	2 25 2 35
Silver Bar	0 07 0 07	Otard, Dupuy & Cos.	2 25 2 35
Crown	0 05 0 05	Brandy, cases	8 50 9 00
No. 1	0 03 0 03	Brandy, com. per c.	4 00 4 50
Candles	0 00 0 11	Whiskey:	
Wines, Liquors, &c.		Common 36 u. p.	0 58 0 60
Ale:		Old Rye	0 77 0 80
English, per doz. qrts.	2 60 2 65	Malt	0 77 0 80
Guinness Dub Portr.	2 35 2 40	Tobly	0 77 0 80
Spirits:		Scotch, per gal.	1 90 2 10
Pure Jamaica's Rum	1 80 2 25	Irish—Kinnahan's c.	7 00 7 50
De Kuyper's H. Gin	1 55 1 65	" Danville's Belft.	6 00 6 25
Booth's Old Tom	1 90 2 00	Wool.	
Oils:		Fleece, lb.	0 30 0 31
Green, cases	4 00 4 25	Pulver	0 00 0 00
Booth's Old Tom, c.	6 00 6 25	Furs.	
Wines:		Beaver	0 00 0 00
Port, common	1 00 1 25	Beaver, P. B.	0 00 0 00
" fine old	2 00 4 00	Coon	0 00 0 00
Sherry, common	1 00 1 50	Fisher	0 00 0 00
" medium	1 70 1 80	Martin	0 00 0 00
"old pale or golden.	2 50 4 00	Mink	0 00 0 00
		Otter	0 00 0 00
		Spring Hats	0 00 0 00
		Fox	0 00 0 00

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares parval & amount paid.	Last Sale.
20,000	7 1/2	Briton Medical and General Life	10	2 1/2
50,000	8	Commer'l Union, Fire, Life and Mar.	50	5 1/2
24,000	8	City of Glasgow	25	4 1/2
5,000	9 1/2	Edinburgh Life	100	3 1/2
400,000	5-1/2 yr	European Life and Guarantee	2 1/2	11 60
100,000	10	Etna Fire and Marine	10	1 1/2
20,000	5	Guardian	100	50
24,000	12	Imperial Fire	500	50
7,500	9 1/2	Imperial Life	100	10
100,000	10	Lancashire Fire and Life	20	2 1/2
10,000	11	Life Association of Scotland	40	7 1/2
35,802	4 1/2 p. sh	London Assurance Corporation	25	12 1/2
10,000	5	London and Lancashire Life	10	1
87,504	40	Liverpl & London & Globe F. & L.	20	2
20,000	5	National Union Life	5	1
20,000	12 1/2	Northern Fire and Life	100	5
40,000	68, 60, 50	North British and Mercantile	50	6 1/2
40,000	50	Ocean Marine	25	5
2,500	£5 12s.	Provident Life	100	10
200,000	£4 1/2 p. s.	Phoenix	100	139 1/2 x d
100,000	2 1/2-1/2 yr.	Queen Fire and Life	10	1
20,000	3s. 6d. 4s.	Royal Insurance	20	3
10,000	10	Scottish Provincial Fire and Life	50	2 1/2
10,000	25	Standard Life	50	12
4,000	5	Star Life	25	1 1/2
CANADIAN.				
8,000	4	British America Fire and Marine	\$50	\$25 57 57 1/2
4000	12	Canada Life	£50	£5 135
10,000	3	Provincial Fire and Marine	60	11
		Quebec Fire	40	32 1/2 £24 25
		" Marine	100	40 85 90
10,000	4 1/2 mo's.	Western Assurance	40	9 50 60

RAILWAYS.

	Sha's	Paill	Montr	London
Atlantic and St. Lawrence	£100	All.		59 61
Buffalo and Lake Huron	20 1/2	"		3 3 1/2
Do. Preference	10	"		5 7
Buff. Brantt. & Goderich, 6pc. 1872-3-4.	100	"		60 70
Champlain and St. Lawrence			9 11	
Do. Pref. 10 pc.			80 85	
Grand Trunk	100	"	16 17	15 15 1/2
Do. Eq. G. M. Bds. 1 ch. 6pc.	100	"		86 88
Do. First Preference, 5 pc.	100	"		54 55
Do. Deferred, 3 pc.	100	"		
Do. Second Pref. Bonds, 5pc.	100	"		40 42
Do. do Deferred, 3 pc.	100	"		
Do. Third Pref. Stock, 4 pc.	100	"		30 32
Do. do Deferred, 3 pc.	100	"		
Do. Fourth Pref. Stock, 3pc.	100	"		19 20
Do. do Deferred, 3 pc.	100	"		
Great Western	20 1/2	"	15 16	15 16
Do. New	20 1/2	18		
Do. 6 pc. Bds. due 1873-76.	100	All.		101 103
Do. 5 1/2 pc. Bds. due 1877-78.	100	"		95 97
Marine Railway, Halifax \$250, all.	\$250	"		
Northern of Canada, 6 pc. 1st Pref. Bds.	100	"		82 84

EXCHANGE.

	Halifax	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	12 1/2 13	9 1/2 9 1/2	10	10 1/2
Sight or 75 days date	11 1/2 12	8 1/2	9-9 1/2	9 1/2
Private do.		8 1/2	8 1/2	
Private, with documents		24 25	25 25 1/2	24 1/2
Bank on New York		25 25	25 25 1/2	
Private do.		25 25	25 25 1/2	
Gold Drafts do.		1/2 1/2 disc.	par 1/2 dis.	par 1/2 dis.
Silver		3 3 1/2		4 to 5

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, Aug. 17; Montreal, Aug. 16; Quebec, Aug. 16; London, July 29.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto.	Montre'l	Quebec.
BANKS.							
British North America	\$250 All.		3 1/2 pc.	July and Jan.	104 1/2	105 1/2	105 1/2
Jacques Cartier	50	"	4	1 June, 1 Dec.	108 1/2	108 1/2	108 1/2
Montreal	200	"	6	"	157 1/2	156 1/2	157 1/2
Nationale	50	"	4	1 Nov. 1 May.	107 1/2	108 1/2	107 1/2
New Brunswick	100	"					
Nova Scotia	200	"	7 1/2 pc.	Mar. and Sept.			
Du Peuple	50	"	4	1 Mar., 1 Sept.			
Toronto	100	"	4	1 Jan., 1 July.			
Bank of Yarmouth							
Canadian Bank of Com'e.	50 All.				104 1/2	105 1/2	104 1/2
City Bank Montreal	80	"	4	1 June, 1 Dec.	100 1/2	101 1/2	100 1/2
Commer'l Bank (St. John)	100	"	3 pc.				
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.		99	100
Gore	40	"	none	1 Jan., 1 July.	68 70	68 70	68 70
Halifax Banking Company							
Mechanics' Bank	50 All.		4	1 Nov., 1 May.	93 95	92 1/2	94 92 1/2
Merchants' Bank of Canada	100	"	5	1 Jan., 1 July.	105 105 1/2	105 105 1/2	105 106
Merchants' Bank (Halifax)							
Molson's Bank	50 All.		4	1 Apr., 1 Oct.	109 1/2	110 1/2	109 1/2
Niagara District Bank	100 70		3 1/2	1 Jan., 1 July.			
Ontario Bank	40 All.		4	1 June, 1 Dec.	95 1/2	96 1/2	95 96 1/2
People's Bank (Fred'kton)	100	"					
People's Bank (Halifax)	20	"	7 1/2 m				
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	100 1/2	101 1/2	100 1/2
Royal Canadian Bank	50 60		4	1 Jan., 1 July.	52 55	52 1/2	57 1/2
St. Stephens Bank	100 All.						
Union Bank	100	"	4	1 Jan., 1 July.	104 1/2	105 1/2	104 1/2
Union Bank (Halifax)	100	"	7 1/2 m	Feb. and Aug.			
MISCELLANEOUS.							
British America Land	250	44					
British Colonial S. S. Co.	250	32 1/2					
Canada Company	32 1/2	All.					
Canada Landed Credit Co.	50	\$50	3 1/2		80	81	
Canada Per. Bldg Society	50	All.	5		123 1/2	124	
Canada Mining Company	4	90					
Do. In'd Steam Nav. Co.	100	All.	15 12 m			100 101 1/2	
Do. Glass Company	100	"	None			40 60	
Canada'n Loan & Investm't.	25	2 1/2					
Canada Agency	10	1					
Colonial Securities Co.							
Freehold Building Society	100	All.	5		119	119 1/2	
Halifax Steamboat Co.	100	"					
Hamilton Gas Company							
Huron Copper Bay Co.	4	12	20			30 45	
Lake Huron S. and C.	5	102					
Montreal Mining Consols.	20	\$15				3 00 3 25	
Do. Telegraph Co.	40	All.	5		132	133	133 134
Do. Elevating Co.	00	"	5 1/2			105 107	
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep.		139 140	139 140
Do. City Pass. R. Co.	50	"	2			112 112 1/2	112 112 1/2
Quebec and L. S.	8	84					
Quebec Gas Co.	200	All.	4	1 Mar., 1 Sep.			124 125
Quebec Street R. R.	50	25	3				85 86
Richelieu Navigation Co.	100	All.	7-12 m	1 Jan., 1 July.		120 12 1/2	120 12 1/2
St. Lawrence Glass Company	100	"				50 75	
St. Lawrence Tow Boat Co.	100	"		3 Feb.			30 35
Tor-to Consumers' Gas Co.	50	"	3 m	1 My Au Mar Fe	108 108 1/2		107 107 1/2
Trust & Loan Co. of U. C.	20	5	3				
West'n Canada Bldg Soc'y	50	All.	5		119 1/2	120	

SECURITIES.

	London.	Montreal	Quebec	Toronto.
Canadian Gov't Deb. 6 pc. et. stg.		102 104	102 103 1/2	104 105
Do. do. 6 do due Ja. & Jul. 1877-84.	104 105	102 1/2	102 103	104 105
Do. do. 6 do. Feb. & Aug.	105 107			
Do. do. 6 do. Mch. & Sep.	104 106			
Do. do. 5 pc. et. cur. 1883	93 94	93 1/2	95	94 95
Do. do. 5 do. stg. 1885	92 94	90 93	89 1/2	92 1/2
Do. do. 7 do. cur.				
Dominion 6 p. c. 1878 cy.		106 1/2	107	106 1/2
Hamilton Corporation				
Montreal Harbor, 8 pc. et. d. 1869				
Do. do. 7 do. 1870				
Do. do. 6 1/2 do. 1883		102 1/2	103	102 103
Do. do. 6 1/2 do. 1873				
Do. Corporation, 6 pc. c. 1891		97	98	96 1/2
Do. 7 p. c. stock		111 1/2	112 1/2	112 112 1/2
Do. Water Works, 6 pc. et. stg. 1878		97	98	96 1/2
Do. do. 6 do. cy. do.				96 97
New Brunswick, 6 pc. et. Jan. and July	102 104			
Nova Scotia, 6 pc. et. 1875	102 104			
Ottawa City 6 pc. et. d. 1880		95 97		
Quebec Harbour, 6 pc. et. d. 1883				50
Do. do. 7 do. do.				65 70
Do. do. 8 do. do. 1886				75 80
Do. City, 7 pc. et. d. 1 1/2 years				98 98 1/2
Do. do. 7 do. 8 do.				91 92
Do. do. 7 do. 5 do.				96 96 1/2
Do. Water Works, 7 pc. et. 3 years				97 97 1/2
Do. do. 6 do. 1 1/2 do.				94 95
Toronto Corporation		92 94		

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**The Mercantile Agency,**  
FOR THE  
PROMOTION AND PROTECTION OF TRADE.  
Established in 1841.  
DUN, WIMAN & Co.  
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**REFERENCE** Book, containing names and ratings of  
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Manufactory & Sale Rooms, 198 & 200 Palace Street.

**The St. Lawrence Glass Company**

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

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

Kerosene Burners, Collars and Sockets, will be kept on  
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Druggists' Flint Glassware and Philosophical Instru-  
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A. McK. COCHRANE.

8-1y Secretary.

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**HARDWARE & COMMISSION MERCHANTS,**

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33-1y

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January 19.

23-4

**W. McLaren & Co.,**

WHOLESALE

**BOOT AND SHOE MANUFACTURERS,**

18 ST. MAURICE STREET,

MONTREAL.

June, 1868.

2-1y

**Montreal House, Montreal, Canada.**

**TO MONETARY MEN.**—Merchants, Insurance Agents,  
Lawyers, Bankers, Railway and Steamboat Travellers,  
Mining Agents, Directors and Stockholders of Public Com-  
panies, and other persons visiting Montreal for business  
or pleasure, are here by most respectfully informed that  
the undersigned proposes to furnish the best hotel accom-  
modation at the most reasonable charges. It is our study  
to provide every comfort and accommodation to all our  
guests, especially for gentlemen engaged as above. To  
those who have been accustomed to patronize other first-  
class hotels, we only ask a trial; we have the same accom-  
modation and our table is furnished with every delicacy  
of the season.

H. DUCLOS.

Nov. 22, 1867.

15-1y

**The Albion Hotel,**  
MONTREAL,

**ONE** of the oldest established houses in the City is again  
under the personal management of

**Mr. DECKER,**

Who, to accommodate his rapidly increasing business, is  
adding Eighty more Rooms to the house, making the  
ALBION one of the Largest Establishments in Canada.  
June, 1868. 42-6ms

**Commercial House.**

(LATE HUFFMAN HOUSE)

PETERBOROUGH, ONTARIO.

**GEORGE CRONN : : : : PROPRIETOR.**

Large addition lately made, including Twenty Bed Rooms.

Dec. 10, 1868.

17-1

**THE ONTARIO PEAT COMPANY.**

**CAPITAL, \$120,000.**

**THIS COMPANY** is PROVISIONALLY organized as follows:—

**DIRECTORS:**

HENRY S. HOWLAND, Esq., Toronto. LARRATT W. SMITH, Esq., Toronto.  
JOHN FISKEN, Esq., Toronto. ALFRED TODD, Esq., Ottawa.  
EDWARD A. C. PEW, Esq., Welland.

**TRUSTEES OF THE LANDS:**

PELEG HOWLAND, Esq., Toronto. CHARLES J. CAMPBELL, Esq., Toronto.

**TREASURERS:**

CHARLES J. CAMPBELL, Esq., Toronto. WALTER G. CASSELS, Esq., Toronto.

**BROKERS:**

MESSRS. CAMPBELL AND CASSELS, 92 King Street, Toronto.

**SOLICITORS:**

MESSRS. SMITH AND WOOD, Wellington Street, Toronto.

**SECRETARY:**

JOHN WEBSTER HANCOCK, Esq., 22 Toronto Street, Toronto.

The lands of the Company are 1,375 acres, in the County of Welland, of the purchase value of \$55,000.

The owners of the land have taken stock to the amount of \$44,000

It is proposed to reserve for future contingencies 20,000

And to put upon the market the balance of 56,000

\$120,000

Nearly 20,000 of the said balance is already subscribed, and the rest is in the hands of the Brokers of the Company.  
A Charter of Incorporation is being applied for, and the operations of the Company will commence very soon.  
Subscription Books for the Stock not yet taken up lie at the office of Messrs. Campbell and Cassels, 92 King St., Toronto.  
May 19, 1869.

**ANGLO-AMERICAN PEAT COMPANY.**

**CAPITAL, \$200,000,**

IN 8,000 SHARES—\$25 EACH.

President—WM. EDGAR, Esq., Hamilton.

Vice-President—ROBERT REFORD, Esq. (Messrs. Reford & Dillon), Montreal.

Secretary-Treasurer—A. McK. COCHRANE, 388 St. Paul Street, Montreal.

**THIS COMPANY,** with machinery now in working order and in course of construction, will be able to manufacture this year FROM TEN TO TWELVE THOUSAND TONS  
OF GOOD FUEL. Actual working shows—

I. That the fuel can be produced for \$1.45 a ton, and with the improved machinery, at a much less cost.

II. That, for steam purposes, one ton of it is superior to one cord of wood, in the proportion of 31 to 27.

III. That, for domestic purposes, it is equal to wood or coal, and leaves very little ashes—about five per cent.

At the annual meeting of the Company in Montreal, it was decided to offer one thousand shares of Stock in Toronto. Mr. Isaac C. Gilmor has been appointed agent of the  
Company in Toronto, and is authorized to receive subscriptions for the Stock.

Prospectus, Map of the Property, and further information may be obtained by addressing

ISAAC C. GILMOR, 58 Colborne Street, Toronto.

Or A. McK. COCHRANE, Secretary-Treasurer, 383 St. Paul Street, Montreal.

30-25t

**Financial.**

**Philip Browne & Co.,**  
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 DEALERS IN  
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 JAMES BROWNE. PHILIP BROWNE, Notary Public

**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.  
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**W. J. MACDONELL,**  
 301y MANAGER.

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**INSURANCE COMPANIES, AND PERSONS HAVING TRANSACTIONS WITH THEM.—TO CAPITALISTS, AND ALL CONCERNED IN THE SALE OR EXCHANGE OF SECURITIES:—**  
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 The interest earned on buying, selling, or exchanging Stocks, Debentures, Mortgages, &c., above or below par value.  
 The buying or selling value of Annuities for Life or terms of years.  
 The valuations of Building Societies' Mortgages, or any similar obligations, &c., &c., &c.  
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**MINIMUM FEE, \$5.00**

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 Sterling Exchange, American Currency, Silver, and Bonds, Bank Stocks, Debentures and other Securities bought and sold.  
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 BOUGHT AND SOLD.  
**ORDERS EXECUTED PROMPTLY ON BEST TERMS.**

**Canada Permanent Building and Savings Society.**

*Paid up Capital* ..... \$1,000,000  
*Assets* ..... 1,700,000  
*Annual Income* ..... 400,000

**JOSEPH D. RIDOUT, President.**  
**PETER PATERSON, Vice-President.**  
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*Bankers*—Bank of Toronto; Bank of Montreal; Royal Canadian Bank.  
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 Money received on deposit bearing five and six per cent. interest. Advances made on City and Country Property in the Province of Ontario.  
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A WEEKLY POLITICAL NEWSPAPER,  
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**THE** Edinburgh Life Assurance Company offer to the public the advantages of a Canadian as well as a British Company. They have invested a large amount of money on securities in this country, and the Toronto Local Board have full power, by an Imperial Statute, to take risks, make investments, and settle claims in Canada, without reference to the Head Office, Edinburgh. Some of the old Policies in the Company, which became claims during the past year, were settled by payment of amounts double of those originally insured, in consequence of the large bonuses that accrued on the Policies.  
 Every information that intending assurers may require can be obtained at the Company's Office in Toronto, or at any of the Agencies which have been established in the principal towns in Canada.  
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**NATIONAL LIFE INSURANCE COMPANY**  
 OF THE  
**UNITED STATES OF AMERICA.**  
 CHARTERED BY SPECIAL ACT OF CONGRESS.

CASH CAPITAL.



\$1,000,000,  
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 GILMAN CHENEY, Esq., Manager Canadian Express Company. | CHAMPION BROWN, Esq., of Messrs. Brown & Childs.  
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 This Company has deposited with the Canadian Government the required amount in GOLD, for benefit of Canadian Policyholders.  
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**Insurance.**

**Montreal Assurance Company**

(MARINE).  
INCORPORATED 1840.

CAPITAL..... \$800,000  
INVESTED FUNDS (approximately).. 400,000  
HEAD OFFICE..... MONTREAL.  
BRANCH OFFICE—32 Wellington Street, Toronto.  
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Marine Inspector..... CAPT. F. JACKMAN.  
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Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6ms

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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, Secretary and Treasurer. 26

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Very best Companies represented.

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LOMBARD ST. AND CHABING CROSS,  
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Insurances effected in all parts of the World  
Claims paid  
WITH PROMPTITUDE and LIBERALITY.  
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HARTFORD, CONNECTICUT.

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Organized in 1846. Charter Perpetual.

The Largest Mutual Life Insurance Company. Numbering Over 59,000 Members.

BEING A PURELY MUTUAL COMPANY ITS ASSETS BELONG EXCLUSIVELY TO ITS MEMBERS.

ASSETS, \$25,000,000.—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.  
SURPLUS ASSETS, \$7,361,967—All profits divided among the members. Each policy holder is a member. There are no stockholders.  
ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$6,000,000.  
ITS SUCCESS UNPARALLELED—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$8,500,000.  
ITS RESPONSIBILITY—For every \$100 of liabilities it has \$154 of assets.

**LAST YEAR'S PROSPEROUS BUSINESS.**

Amount insured fiscal year, 1867 .....\$45,647,191 00 | Income received fiscal year, 1867.....\$7,530,886 19  
During its last fiscal year this Company paid to its living members, and to the families of deceased members, nearly \$2,000,000, and at the same time added more than four millions to its accumulated capital.  
The whole record of this Company has been one of prudent management and prosperous advancement. Among the older and leading Life Insurance Companies its average ratio of expenses to income has, through its entire history, been the lowest of any.  
\$140,000 deposited in Canada for the benefit of Policyholders.

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Opposite Toronto Street.

HALDAN & O'LOANE,

Assistant Managers for Ontario.

12-ly

**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.

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Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHAPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

y

**THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.**

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

**Directors in Canada:**

T. B. ANDERSON, Esq., Chairman (President Bank of Montreal).  
HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).  
E. H. KING, Esq., (General Manager Bank of Montreal).  
HENRY CHAPMAN, Esq., Merchant.  
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FIRE INSURANCE Risks taken at moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

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

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G. F. C. SMITH,

Chief Agent for the Dominion,  
Montreal

23 ly

**COMMERCIAL UNION ASSURANCE COMP'Y.**

CHIEF OFFICES—19 and 20 Cornhill, London, England, and 385 and 387 St. Paul Street, Montreal.

MORLAND, WATSON & CO., General Agents for Canada.

FRED. COLE, Secretary.

CAPITAL..... £2,500,000 STERLING.

**LIFE DEPARTMENT.**

The LIFE FUNDS are entirely separate, and are invested in the names of special Trustees.

ECONOMY OF MANAGEMENT guaranteed by a clause in the Deed of Association.

80 PER CENT. OF PROFITS divided among participating Policy-holders.

BONUS declared to 1867 averaged £2 2s. per cent., equalling a cash return of about every THIRD year's Premium!

**FIRE DEPARTMENT.**

Assurances granted on Dwelling-houses and their contents, as well as on General Mercantile Property, Manufactories, &c.

W. M. WESTMACOTT, Agent for Toronto.

Agents in the principal Cities, Towns and Villages in Canada.

**Insurance.**

**Briton Medical and General Life Association,**

with which is united the

**BRITANNIA LIFE ASSURANCE COMPANY.**

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

ANNUAL INCOME, £220,000 STG. :

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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 foresight.

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

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Oct 17-9-lyr

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INSURES LIVE STOCK against death from any cause. The only Canadian Company having authority to do this class of business.

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8-ly-25

**HOME DISTRICT**

**Mutual Fire Insurance Company.**

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

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

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**THE PRINCE EDWARD COUNTY**

**Mutual Fire Insurance Company.**

HEAD OFFICE,—PICTON, ONTARIO.

President, L. B. STINSON; Vice-President, WM. DELONG. Directors: W. A. Richards, James Johnson, James Cavan, D. W. Rutlan, H. A. McFaul.—Secretary, John Twigg; Treasurer, David Barker; Solicitor, R. J. Fitzgerald.

THIS Company is established upon strictly Mutual principles, insuring farming and isolated property, (not hazardous,) in Townships only, and offers great advantages to insurers, at low rates for five years, without the expense of a renewal.

Picton, June 15, 1869.

9-ly

**Fire and Marine Assurance.**

**THE BRITISH AMERICA ASSURANCE COMPANY.**

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23-ly

**Insurance.**

**Reliance Mutual Life Assurance Society OF LONDON, ENGLAND. Established 1840.**

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RESIDENT SECRETARY—James Grant.

Parties intending to assure their lives, are invited to peruse the Society's prospectus, which embraces several entirely new and interesting features in Life Assurance. Copies can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.

Agents wanted in unrepresented districts. 43-ly

**The Gore District Mutual Fire Insurance Company**

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

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**Canada Life Assurance Company.**

ESTABLISHED 1847.

THE ONLY CANADIAN LIFE COMPANY AUTHORIZED BY GOVERNMENT FOR THE DOMINION.

Rates are lower than British or Foreign Offices.

A LARGER amount of Insurances and of Investments in Canada than any other Company, and its rapid progress is satisfactory evidence of the popularity of its principles and practice.

Last year there were issued

920 NEW POLICIES,

FOR ASSURANCE OF

\$1,284,155,

WITH

ANNUAL PREMIUMS OF

\$51,182.

AGENCIES THROUGHOUT THE DOMINION,

Where every information can be obtained, or at the HEAD OFFICE, IN HAMILTON, ONT.

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May 25. 1y Toronto Street.

**Queen Fire and Life Insurance Company, OF LIVERPOOL AND LONDON,**

ACCEPTS ALL ORDINARY FIRE RISKS on the most favorable terms.

**LIFE RISKS**

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

CAPITAL, £2,000,000 Stg.

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**THE AGRICULTURAL**

**Mutual Assurance Association of Canada.**

HEAD OFFICE..... LONDON, ONT.

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

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

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

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

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

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

London, 2nd Nov., 1868. 12-ly.

**Insurance.**

**The Waterloo County Mutual Fire Insurance Company.**

HEAD OFFICE: WATERLOO, ONTARIO.

ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the

VILLAGE, FARM, AND MANUFACTURES.

Each Branch paying its own losses and its just proportion of the managing expenses of the Company.

C. M. TAYLOR, Sec. M. SPRINGER, M.M.P., Pres.

J. HUGHES, Inspector. 15-yr

**Lancashire Insurance Company.**

CAPITAL, £2,000,000 Sterling

**FIRE RISKS**

Taken at reasonable rates of premium, and ALL LOSSES SETTLED PROMPTLY, By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

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**Western Assurance Company,**

INCORPORATED 1851.

CAPITAL, \$400,000.

**FIRE AND MARINE.**

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

On Cargoes by steamers to and from British Ports.

WESTERN ASSURANCE COMPANY'S OFFICE, } TORONTO, 1st April, 1869. } 33-ly

**The Victoria Mutual**

**FIRE INSURANCE COMPANY OF CANADA.**

Insures only Non-Hazardous Property, at Low Rates.

**BUSINESS STRICTLY MUTUAL.**

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE..... HAMILTON, ONTARIO

aug 15-lyr

**North British and Mercantile Insurance Company.**

Established 1809.

HEAD OFFICE, CANADA: MONTREAL,

**TORONTO BRANCH:**

LOCAL OFFICES, Nos. 4 & 6 WELLINGTON STREET.

Fire Department, R. N. GOOCH, Agent.

Life Department, H. L. HIME, Agent.

**Imperial Fire Insurance Company**

OF LONDON.

No. 1 OLD BROAD STREET, AND 16 PALL MALL

ESTABLISHED 1803.

Canada General Agency,

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24 St. Sacrament Street.

JAMES E. SMITH, Agent

Toronto, Corner Church and Colborne Streets.

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