

The Canadian Monetary Times

AND INSURANCE CHRONICLE,

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

VOL. I, NO. 43.

TORONTO, THURSDAY, JUNE 11, 1868.

SUBSCRIPTION,
\$2 A YEAR.

Mercantile.

C. P. Reid & Co.
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto, 28.

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario, 28.

John Fiske & Co.
ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

Lyman & McNab.
WHOLESALE Hardware Merchants, Toronto, Ontario.

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

W. D. Matthews & Co.
PRODUCE Commission Merchants, Old Corp Exchange, 16 Front St. East, Toronto Ont.

R. C. Hamilton & Co.
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

J. & A. Clark.
PRODUCE Commission Merchants, Wellington Street East, Toronto, Ont.

John Boyd & Co.
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

W. & R. Griffith.
IMPORTERS of Teas, Wines, etc., Ontario Chambers, cor. Church and Front Sts., Toronto.

Reford & Dillon.
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Thos Griffith & Co.
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

J. B. Boustead.
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

Hurd, Leigh & Co.
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

Parson Bros.
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Warehouses 51 Front St. Refinery cor. River and Don Sts., Toronto.

Sessions, Turner & Co.
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont.

Thos. Haworth & Co.
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

D Crawford & Co.
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

Alex. W. Scott,
INSURANCE AND COMMISSION AGENT,
27 Bedford Row, Halifax, Nova Scotia 1-11.

Meetings.

THE QUEBEC BANK.—The fiftieth annual general meeting of the shareholders of the Quebec Bank, was held at the office of the Bank, in Quebec, on the 1st June, 1868.

The Rev. W. B. Clark was requested to take the chair, and T. H. Grant, Esq., to act as Secretary.

Among the stockholders present were:—A. Joseph, Geo. Hall, Hugh Hatch, Henry Fry, W. Withall, T. H. Dunn, H. Stevenson, R. H. Smith, J. R. Young, R. Shaw, J. W. Henry, W. Home, John Lemesurier, J. F. Turnbull, John Laird, D. D. Young, and W. White, Esqrs.

The President, D. D. Young, Esq., read the fiftieth annual report of the Directors to the shareholders, and the Annual Statement as follows:

The Directors have pleasure in meeting the shareholders on this, the fiftieth annual general meeting. A period of fifty years has passed away since the doors of the Bank were first opened for the transaction of business. The history of the Bank embraces the history of a large portion of the commercial life of this Port. Leading men, professional and mercantile, have been associated in the Direction. Times of depression have been experienced and tided over. Crises of difficulty and danger have been passed through. During the whole period the Bank has continued to deserve and enjoy the confidence of the public; has rendered capital productive, assisted in the development of trade and industry, maintained a valuable commercial connection; and continues now to be carried on with an accession of business in every department.

The Directors have to present the following Report of the operations of the Bank for the past financial year.

The Net Profits, after paying current expenses, amount to.....	\$153,416.95
From which has been deducted Dividend at the rate of 7 p e per annum on 2nd December last.....	\$51,710.75
Also Dividend at same rate due this day.....	\$51,710.75
Leaving.....	\$49,995.45

to be added to Profit and Loss account.

The Directors, after a careful revision of debts overdue, have considered it their duty to write off \$125,294.43 of known losses reserving a balance of \$83,534.74 at credit of Profit and Loss account, which they deem sufficient to meet any other losses that may be sustained on over-due paper.

The Branches of the Bank have been recently inspected, and the Directors have to report favourably of their progress.

The general business of the Bank continues to be chiefly connected with the timber trade of the Ottawa and this Port; and is to a limited extent only identified with the Commerce of other points in the Dominion.

The Directors have to regret the loss they have sustained by the death of their much esteemed colleague, F. C. Vamorous, Esq., Queen's Counsel, whose services were of great value to the Bank.

The vacancy was filled up by them (according to the provisions of the charter) by the appointment of T. H. Dunn, Esq.

They regret to state that William Petry, Esq., being about to leave for England, recently retired from the Direction.

DAVID D. YOUNG,
President.

Abstract from the Books of the Quebec Bank exhibiting a General Statement of its affairs to 20th, May, 1868:—

DR.	LIABILITIES.	CR.	ASSETS.
To Capital Stock paid up.....	\$1,477,450 00	By Coin, Bullion, and Provincial Notes.....	\$306,162 61
Bank Notes in circulation.....	496,372 00	Notes and Cheques of other Banks.....	\$100,921 50
Semi-Annual Dividend, payable 1st June, 1868.....	51,710 75	Real Estate belonging to the Bank	89,385 63
Former Dividends unpaid.....	4,881 52	Balances due from other Banks....	89,269 48
Balances due to other Banks.....	40,768 71	Government Debentures.....	148,433 33
Cash Deposited.....	1,178,155 87	Amount of Debts owing to the Bank on Bills Discounted and other Securities.....	2,554,839 39
Bearing Interest.....	\$710,248 27		
Not bearing interest.....	467,907 60		
Surplus Fund.....	99,232 99		
At Credit of Profit and Loss Account.....	\$83,534 74		
Reserved for Interest, &c.	15,698 25		
			\$3,348,511 84

J. STEVENSON, Cashier.

QUEBEC BANK, Quebec, 1st June, 1868.

Moved by A. Joseph, Esq., seconded by J. W. Henry, Esq., "That the report now read be received, adopted, and printed for distribution among the shareholders."

Moved by W. White, Esq., seconded by H. Hatch, Esq., "That the thanks of the meeting be given to the President, Vice-President, and Directors, for their services during the year."

Moved by John Lemesurier, Esq., seconded by W. Home, Esq., "That the thanks of the meeting be given to the Cashier, the Managers, Agents and other officers of the Bank, for the efficient performance of their respective duties"

Moved by Geo. Hall, Esq., seconded by T. H. Grant, Esq., and carried unanimously, "That in consideration of the valuable services rendered by D. D. Young, Esq., President for many years, a sum of one thousand dollars be added to the amount voted at last meeting, for the purpose of procuring a suitable testimonial to be presented to him."

Moved by John Laird, Esq., seconded by R. H. Smith, Esq., "That the ballot-box be now opened, and remain open till two o'clock this day, for the receipt of ballot-tickets for the election of Directors, and that Messrs. H. Stevenson and John R. Young do act as Scrutineers."

The Scrutineers having made their report, the following gentlemen were declared duly elected Directors for the ensuing year:

His Excellency Sir N. F. Belleau, D. D. Young, J. G. Ross, R. H. Smith, W. Withall, T. H. Dunn, H. Fry, Esquires.

Moved by John Laird, Esq., seconded by W. Withall, Esq., "That the thanks of this meeting be given to the Secretary and to the Scrutineers for their services this day."

Rev. Mr. Clark was requested to leave the chair, and John Baird, Esq., to fill the same.

Moved by H. Stevenson, Esq., seconded by R. H. Smith, Esq., "That the thanks of the meeting are due and are hereby given to the Rev. W. B. Clark, for his able conduct in the chair."

At a subsequent meeting of Directors, D. D. Young, Esq., was unanimously elected President, and J. G. Ross, Esq., Vice-President.

CITY BANK ANNUAL STATEMENT.—The annual meeting of this institution was held on Monday, the 1st of June, at the Banking House, Place D'Armes, Montreal. The President, Wm. Workman, Esq., took the chair at noon, and after explaining the sundry statements on the table, he read to the meeting the following Report of the Board of Directors:

The period named in the charter for holding annual meetings of shareholders having again returned, it is my duty on behalf of the Board to submit for your inspection the proper statements of the affairs of the Bank, in accordance with the provisions of the charter.

These statements you will now find on the table. A synopsis from them shows the following results of the year's business just closed:

The balance at the credit of the Reserve Fund at our last annual meeting was	\$111,023 19
The net profits of the year, after deducting the working expenses, have been	119,747 93
	\$230,771 17
From which deduct two dividends of four per cent. paid during the year...	96,000 00
Balance remaining at credit of Reserve Fund.....	\$134,771 17

The business of the bank during the past year has been regular and free from losses or calamities. Our circulation, notwithstanding the large issue of Government notes, has still kept steadily out. Our deposits have improved, and, as compared with the same period last year, show an increase of \$294,319.

The policy of contracting business at our agencies, and getting in and winding up all outstanding affairs, is still steadily pursued, as past experience has shewn that a safer and more remunerative business can be done at the head office here than at any of the outposts.

The near approach of the period at which our present charter expires, renders it necessary to apply for a renewal, and this bank, in common with other banking institutions of the country, deemed it proper to give the legal notice required by law for an intended application to the Legislature for a renewal of our charter.

As the whole question of banking, however, is now receiving particular attention at the hands of the Legislature, with a view to some general system for the whole Dominion, nothing definite as to renewals of charters has yet been done, as it is quite clear that special legislation upon that subject would not be entertained in the face of a seemingly foregone conclusion to engraft upon the country a new system of banking in connection with Government issue. Much evidence in the form of answers to interrogatives has been taken by the Legislature upon this subject, the great body of which is evidently adverse to the policy which the Government seem desirous of adopting, and in favor of the continuance of the present system of banking, so long and so successfully conducted in the country.

There are certain branches of the public service which, from their very nature, Government must administer, such as the army and navy, post offices, &c., but even these suffer largely from Government superintendence.

The moied interest of a country is a most important one, and to place it either directly or indirectly under Government control would be most unwise, and would undoubtedly lead to an irredeemable currency before many years.

The whole respectfully submitted.

WILLIAM WORKMAN, *President.*

The President then invited the stockholders present to put any question to him they might deem proper, pertinent to the business of the meeting, and after some conversation upon the general business of the bank the following resolutions were offered and carried unanimously:—

Moved by Robert Esdaile, Esq., seconded by John Hall, Esq.: "That the Report just read and adopted be printed for the information of the stockholders."

Moved by C. G. Hill, Esq., seconded by Robert Ramsay, Esq.: "That the thanks of this meeting are due to the President and Directors for their attention to the interests of the bank during the past year."

The Scrutineers named to receive the votes for the election of a new Board of Directors,

made the following return at the close of the voting:

F. MACCULLOCH, Esq., Cashier:
SIR.—The following gentlemen have been this day elected as Directors of the City Bank for the ensuing year: William Workman, Joseph Tiffin, Champion Brown, William McDonald, John Grant.

HENRY MULHOLLAND,
WILLIAM McDUGALD,
Scrutineers.

ABSTRACT from the Books of the City Bank, exhibiting a General Statement of the affairs of the Institution, Monday, May 11th, 1868:

Dr.	
To Capital Stock all paid up.....	\$1,200,000 00
Bills in circulation	340,567 00
Dividends unpaid.....	5,231 98
Dividend, 2-33	48,000 00
Deposits not bearing interest	495,916 39
Deposits bearing interest	680,749 81
Balances due to other banks.....	62,486 62
Interest reserved	18,000 00
Exchange reserved	2,000 00
Contingent Fund	134,777 17
	\$2,987,728 97
Cr.	
By Cash on hand—gold, silver, and Provincial Notes ..	\$332,113 09
Cheques and bills of other Banks.....	99,515 44
	\$431,629 13
Real estate	38,923 52
Government bonds.....	158,939 99
Balances due from other banks...	36,672 14
Balances due from Foreign Agencies	21,543 12
Notes and bills discounted, and other debts not otherwise included	2,300,921 07
	\$2,987,728 97

F. MACCULLOCH, *Cashier.*

City Bank, Montreal, May 11th, 1868.

STANSTEAD, SHEFFORD AND CHAMBLAY RAILWAY.—A meeting was held here last week relating to the extension of the S. S. and C. R. R. Company. A proposition was made by the Hon. A. B. Foster to complete that part of the old line of this railway originally intended to terminate at Chambly. He proposes to start from a point on the line already completed somewhere between Granby and West Farnham stations, and continue thence by St. Cesaire to Chambly. The Railroad Company, we understand; will accept this proposal, so that the construction of the line proposed will be pushed rapidly forward, provided the parties along the line in the Counties of Rouville and Chambly are sufficiently interested in the road to aid in the matter. The completion of this route, which we regard now as a settled thing, will be of immense advantage not only to parties along the line, but to the business of the community of the Eastern Townships. Another communication by rail with Montreal, other than that afforded by the Grand Trunk, has long been needed by the people in this section of the country. The only wonder is that the merchants of Montreal have not heretofore seen the importance of this, and aided in making Montreal a centre of railway traffic. The road will shortly be completed to the boundary line, connecting with the Passumpsic, and thus affording a new route to Boston from Montreal. The Hon. Mr. Foster and Hon. Mr. Drummond visited the proposed extension last week.—*Waterloo Advertiser.*

BANK OF MONTREAL.—The Fiftieth Annual General Meeting of the Montreal Bank was held at the Bank in Montreal on the 1st June.

The chair was taken by T. B. Anderson, Esq., President. A considerable number of shareholders, representing a large amount of stock, were present.

Fred. Griffin, Esq., moved, seconded by Henry Bailey, Esq., that the following gentlemen be appointed to act as scrutineers: W. B. Cumming, Esq., and Thomas Davidson, Esq., and that Mr. Thomas R. Christian be the Secretary of this meeting. Carried.

E. H. King, Esq., General Manager, then read the following report and general statement of the Directors to the shareholders:—

The Directors have much satisfaction in pre-

senting to the shareholders the 50th Annual Report, accompanied by a statement of the result of the business of the year ending 30th April.

The balance at the credit of profit and loss account, on April 30, 1867, amounts to....	£4,834 12 10	\$19,338 57
Profits for the year ending 30th April, 1868, after deducting charges of management and providing for bad and doubtful debts	225,622 12 2	\$92,410 43
	£230,457 3 0	\$92,749 00

From which has been taken—

Dividend 5 per ct. paid Dec. 1867.....	£75,000	\$300,000
Div. 5 per ct. payable June, 1868.....	75,000	300,000
Addition to the "Rest".....	62,500	250,000
	£212,500	\$850,000

Leaving a balance of £17,937 5s. 0d \$71,749, carried forward at the credit of Profit and Loss Account for the current year. This result has been obtained after providing the full amount of all debts regarding either as bad or doubtful. The addition of \$250,000 to the "Rest," increases the balance of that account to \$1,500,000. The Directors believe they may fairly congratulate the shareholders upon the satisfactory condition of the bank's affairs at the termination of its fiftieth year of existence.

T. B. ANDERSON, *President.*

GENERAL STATEMENT.

Capital Stock	\$1,200,000 00				
Circulation	340,567 00				
Deposits	1,177,842 24				
Dividends unclaimed	5,231 98				
Half-yearly dividend of 5 per cent., 1st June, 1868	48,000 00				
The rest	1,500,000 00				
Balance of profits carried forward.....	17,749 00				
	\$30,350,591 24				
ASSETS.					
Gold and Silver Coin and Provincial Notes on hand	\$2,180,456 31				
Government Securities	4,116,633 33				
Balances due by other Banks	644,300 89				
Notes and Cheques of other Banks	242,781 50				
Bank Premises at Montreal and at Branches and Agencies	1,798,308 7 1				
Notes and Bills Discounted, and other debts due to the Bank of Montreal, not included under the foregoing heads	87,500 0 0				
	\$3,201,859 16 1				
	\$5,087,647 16 2				

E. H. KING, *General Manager.*

Bank of Montreal,
Montreal, 30th April, 1868.

The reports were received with applause.

The Chairman then said—In view of the termination of the Bank Charters at no very distant period, and pending the deliberations of the Committee appointed by the Legislature to consider the laws relating to Banks, it is evident that the banking system of the country is at present in what may be termed a transition state, and may be subjected to various and important changes in the laws by which it is governed. What the precise nature and extent of these changes may be, and what their effect upon existing institutions, it would be idle now to discuss; our wiser course would seem to be, instead of groping blindfold into the future, to confine our attention to the present state of affairs, than which none could be more satisfactory or encouraging. On that head the information detailed in the report would seem to be sufficiently explicit, and not doubting that the report is considered by you satisfactory, I shall, without further remarks, ask you to be good enough to move its adoption.

It was then moved by Wm. Murray, Esq., seconded by R. W. Shepherd, Esq. "That the Report of the Directors now read, be adopted and printed for distribution among the shareholders."

Mr. Murray said the report was certainly a most satisfactory one, both to the shareholders and to the Institution. It is now fifty years since this bank had come into existence, and it was a question whether there was a single one of the original shareholders now on the books. He observed that the "Rest" amounted to \$1,500,000, equal to 25 per cent. on the capital. This was a very handsome "Rest," and there he thought it might remain, and the idea of fifty years ago be carried out, and a division of profits be made. They might then be getting seven and a half per cent. instead of five. (Hear.) They really required some good dividends to make up for the bad ones, and for some they did not get at all. (Hear and laughter.) He had much pleasure in moving the adoption of the report. The resolution was carried unanimously.

Dr. Campbell moved, seconded by H. O. Andrews, Esq., "That the thanks of the meeting be presented to the President, Vice-President and Directors for their attention to the interests of the bank."

Dr. Campbell said this was the golden wedding of the bank, and they had certainly had a golden statement. He believed with Mr. Murray that the "Rest" was sufficient. The report was exceedingly satisfactory, and a great deal is due to the care and cautious good management of the Board of Directors and Manager. This was particularly so since the transfer of the Government account. The previous year had been considered an exceptional one in the history of the Bank, but it was even exceeded by the one just passed. (Hear, hear.)

The President said, on behalf of the late Board of Directors—I thank you for the recognition of our services as manifested in the vote you have been pleased to pass. I can myself bear testimony to the fidelity and zeal with which these services have been rendered; at the same time I deem it proper to acknowledge on this, as I did on a former occasion, that our duties have continued to be greatly lightened, by the care, judgment, and ability which, since the incumbency of the present managers, have never failed to characterize the administration of the two most important trusts in the bank. I refer especially to that of the General Manager—and I shall also add that of the Manager—of the Montreal Branch, to the highly successful administration of both which trusts you are mainly indebted for the very satisfactory character of the reports submitted to you, but I cannot help thinking that during the last two years, in addition to good management, we have been singularly fortunate in escaping heavy losses, with which good fortune, in the common course of events, we cannot expect to be always favoured. Such, however, has been the improved system of management, established now for a number of years, and such the independent position acquired by rigid adherence to that system, that I do not hesitate to express my conviction that even under adverse circumstances that position will be maintained.

Mr. Henry Lyman moved, seconded by Mr.

A. Cross,—"That the thanks of the meeting be given to the General Manager, the Managers and Agents, and other officers of the bank, for their services during the past year."

Mr. Lyman made one or two remarks, expressing his satisfaction at the statement of affairs they had heard, and

Mr. Cross, concurring in these sentiments, added his opinion that, what appeared most in favor of the policy of the bank was the results it brought about. A gentleman who was called upon to perform duties of a very high character, could not be expected to carry the whole world with him. (Hear.) They knew very well that there had been of late great inducements to sacrifice the interests of this bank, and that this might have been done, but for the firmness of the Manager in adhering to the legitimate business of the bank. (Hear, hear.) Resolution carried unanimously.

Mr. E. H. King said that though it was not usual for the General Manager to make any remarks in reply to this customary vote of thanks, he should depart from that practice on this occasion, which, he thought, called for one or two observations. He did feel that some reply was due to the handsome manner in which several large shareholders present had alluded, not only to the management but to the events of the past year. He took this as a compliment, and it was the more satisfactory to him as it showed they appreciated his care of the interests committed to his charge. Though he was not called upon to give it there, he might state that so far as his opinion went, he was strongly in favor of a very large reserve fund. (Hear.) He thought the shareholders derived as much benefit from the confidence in the bank which it imparted, and the increase value which it gave to the stock, as they would from a division of the surplus. (Hear.) The permanent interests of the bank should be considered above those of a mere transitory nature. The Committee of the Legislature might introduce a different banking system, and he thought it of very great consequence that their Rest should be increased so that they might be able to meet any phase of the question. (Hear, hear.)

Mr. R. Esdaile moved, seconded by Mr. Thomas Cramp,—"That the ballot now open for the election of Directors be kept open until three o'clock, and no longer, and that until that hour, and for that purpose only, this meeting be continued." Carried.

The President then informed the meeting that a vacancy in the Board of Directors was caused by the resignation of the Honorable John Rose. The subject of his successor was recently considered by the late Board, who were unanimous in recommending Mr. Peter Redpath for the votes of the stockholders. And further, that this meeting is now dissolved, except for the purpose of the ballot, for which purpose only, it will continue open as usual, until 3 o'clock.

The ballot resulted in the election of the following new Directors of the Bank of Montreal: T. B. Anderson, Esq., John Redpath, Esq., Peter Redpath, Esq., David Torrance, Esq., Thomas E. Campbell, Esq., Hon. Thos. Ryan, Esq., J. G. Mackenzie, Esq., E. M. Hopkins, Esq., Henry Thomas, Esq.

Insurance.

MASSACHUSETTS INSURANCE DEPARTMENT.—The Report of the Insurance Commissioners of this State shows a very favorable result of the operation of the fire insurance companies for the year 1867, by which it seems that in that year the ratio of losses to premiums were 43.6 per cent., whilst the average of the previous ten years was 63.1 per cent., or 20 per cent. more, making the past year the most flourishing of the last decade. The report states that the rate of fire losses in the Massachusetts joint stock companies during 1867 was \$4.03 on each \$1,000 at risk against \$7.86 in 1866, and an average of \$6.03 for the last ten years. Only two out of the last ten years (1858 and 1863) have shown a lower rate. The ratio of losses paid to premiums received indicates the same favorable result, being 43.6 per cent. in 1867 against 85.4 per cent. in 1866, and 63.1 per cent. average for ten years. The marine business of the same companies, on the

contrary, was disastrous beyond all precedent. The loss on each \$1,000 at risk was \$48.46, against \$32.40 in 1866, and \$36 average for ten years. The ratio of losses paid to premiums received in 1866 was 78.4 per cent., and the average for ten years is 72.8 per cent. The ratio for 1867 is 105.2 per cent. In other words, the marine business of the joint stock companies cost them a net loss of \$150,000, leaving expenses out of the question. In the mutual companies the rate of fire loss was also remarkably low, being only \$1.23 on each \$1,000 at risk against \$1.92 in 1866 and an average of \$1.74 for the last ten years. The rate of marine loss has changed only slightly, it being 46.16 in 1867 against \$46 in 1866, and \$45.03 average for 10 years.—*N.Y. Ins. Jour.*

REDUCTION OF PREMIUM.—Another form in which the share of the profits of a company, accruing to a life assurer, may be applied is the reduction of the premiums he has engaged to pay for the assurance. In the event of his selecting this method, his policy, of course, is not added to, but remains of the original amount throughout. It is not as well understood as it should be, that there is always a definite cash sum to which an assurer is entitled on the declaration of a bonus, which represents the precise share of the profits of the institution immediately accruing to him, and that if he has his bonus applied to reduce his premium, it is this cash spread over the anticipated payments, with allowance for the altered mode and for possible contingencies which affect the reduction. If this were borne in mind, the unreasonable expectations of some assurers would not exist.

Premiums are reduced by the application of bonuses in two ways. First, the entire bonus is exhausted in diminishing the payments of the ensuing divisional period—three years, five years, seven years, as the case may be—according to the system adopted by the office. Second, the reducing process is spread over the whole of life, so that the premiums stand permanently diminished. In the first instance, the premium is lowered, say for example, for five years, at the close of which a new bonus comes into operation in place of the old ones, not in addition thereto. In the second instance, each succeeding bonus is applied to reduce still further the diminished amount of premium payable by the assurers. Now it is perfectly manifest that if the bonus is thus spread over a limited period, but the unreasonableness of some assurers goes to the extent of expecting that the very handsome return which they get for five years should be continued until they die, and that successively they will receive other bonuses as large or larger, which will also continue during life. A little reflection would show such assurers that in a very few years not only would a large number of the policy-holders pay nothing at all, but would be in receipt of increasing annuities! It is simply necessary to work out the calculation to an extreme, to show its absurdity. If the operation of such bonuses was cumulative, and the amount of the successive reductions continued as large as at first, the entire premium must necessarily be extinguished in a short time. In isolated cases, where the assurers are of long standing and of great age, the mode of allocation is such that a premium is occasionally extinguished; but this can never be an every day occurrence. As a general rule, this does not, of course cannot, occur. Some offices do not apply bonuses to reduce the entire future premium, but simply for the ensuing divisional period. In a few instances the bonuses are annual, the profits of one year being applied to reduce the premiums of next year.—*Insurance Agent.*

FIRE RECORD.—St. Catharines, June 4th.—Sword's carpenter shop, and O'Donnell's paint shop; total loss, about \$1,500; Sword had no insurance, O'Donnell had \$400 on his stock; fire believed to be the work of an incendiary.

Montreal, June 5.—A fire broke out in a stable owned and occupied by Messrs. Peel, Upper St. Elizabeth street. There were fifteen horses in the stable, which were removed. The whole building was destroyed.

Also, in the premises occupied by Messrs. Tate & Co., Canal Basin. It broke out in a building used for the grinding of charcoal for foundry purposes; damage slight.

European Assurance Society,

Established..... A. D. 1849.
Incorporated..... A. D. 1854.

EMPOWERED by British and Canadian Parliaments for

LIFE ASSURANCE,

Annuities, Endowments,
and

FIDELITY GUARANTEE.

Capital..... £1,000,000..... Sterling.
Annual Income, over £330,000 Sterling.

THE ROYAL NAVAL AND MILITARY LIFE

Department is under the Special Patronage of

Her Most Gracious Majesty

THE QUEEN.

The EUROPEAN is one of the largest LIFE ASSURANCE Societies, (independent of its Guarantee Branch,) in Great Britain. It has paid over Two Millions Sterling, in Claims and Bonuses, to representatives of Policy Holders.

HEAD OFFICE IN CANADA:

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA:

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,
HUGH ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,
C. J. BRYDGES Esq., The Hon. CHAS. ALLEYN.

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-1yt

ONTARIO HALL.

**Berkshire Life Insurance Co.
OF MASSACHUSETTS.**

MONTREAL OFFICE:

0 GREAT ST. JAMES STREET.

INCORPORATED 1851—SECURED BY LAW.

AMOUNT INSURED.....\$7,000,000.
CASH ASSETS...ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

Montreal Board of Referees:—Hon. Geo. E. Cartier, Minister of Militia; Wm. Workman, Esq., President, City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudson, Fils & Co.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.

Examining Physicians:—J. Emery Coderre, M.D., Professor of Materia Medica, &c., &c., of the School of Medicine and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Wood Squire, A.M., M.D., Graduate of McGill College; Francis W. Campbell, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

This Company was the Pioneer Company of the non-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$100,000, similar to the Molson's Bank of this city, but of much larger capacity, having 75 feet front, and 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$8000 income, annually, all of which is the accumulating property of every Policy-holder.

The Company has issued nearly 2,000 Policies since the 1st January, 1867, which is the largest number, in comparison to the expenses, of any Company in Europe or America.

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canadas.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office).

PRICES OF FORTY YEARS.**The Merchants and Bankers' Almanac,
For 1868.**

ILLUSTRATED VOLUME, PRICE TWO DOLLARS.

Published at No. 41 Pine Street, New York.

CONTAINS the monthly prices for forty years, at New York, of the following articles:—

- | | | |
|---------------------|------------|---------------|
| 1. Bar Iron. | 6. Coffee. | 11. Corn. |
| 2. Sheet Iron. | 7. Cotton. | 12. Oats. |
| 3. Pig Iron. | 8. Wool. | 13. Hops. |
| 4. Pig Copper. | 9. Wheat. | 14. Molasses. |
| 5. Anthracite Coal. | 10. Rye. | 15. Sugar. |
| | 16. Pork. | |

The Grain products (quantity, acreage, and value) of every State in the Union—Corn, Wheat, Rye, Oats, Barley, Buckwheat, Potatoes, Hay and Tobacco—Years 1865, 1866.

Also, The monthly prices of Ninety Staple Articles at New York, 1867.

The Merchants and Bankers' Almanac, for 1868.

Also contains:—1. List of 1,650 National Banks; 300 State Banks; 1,400 Private Bankers in the U.S.; Banks and Bankers in Canada; 1,200 Bankers and Brokers in New York City, including names of members of the New York Stock Exchange. 2. The Open Board of Brokers. 3. The Gold Board. 4. The Mining Board; Annual Report on Banks, Coinage, and Ninety Staple Articles; Capital, Circulation and Profits of each Bank in New York City. Also, a List, recently compiled of the Marine, Fire, and Life Insurance Companies in the United States (eight hundred and twenty-seven in number,) with the names of President and Secretary of each, and the Capital or (assets) of each in 1867; Alphabetical list of 2,000 Cashiers; and Engravings of New Bank Buildings.

Issued at the Office of Bankers' Magazine, 41 Pine Street, New York.

THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE is printed every Thursday Evening, in time for the English Mail.

Subscription Price, one year, \$2, or \$3 in American currency; Single copies, five cents each. Casual advertisements will be charged ten cents per line of solid nonpareil each insertion. All letters to be addressed, "THE CANADIAN MONETARY TIMES, TORONTO, ONT."

Registered letters so addressed are at the risk of the Publishers. Cheques should be made payable to J. M. TROUT, Business Manager, who will, in future, issue all receipts for money.

The Canadian Monetary Times.

THURSDAY, JUNE 11, 1868.

INSURANCE DEPOSITS.

It is probable that a large number of Insurance companies, local, as well as foreign, will comply with the requirements of the Act respecting deposits. The fact of a deposit being made will undoubtedly give a great impetus to insurance business, by enabling agents to appeal with greater confidence to the community. As regards foreign companies, heretofore viewed with suspicion, whether rightly or wrongly, the effect of their complying with the Act will be to remove many doubts which did tell severely against the efforts of the most energetic agents. This was especially noticeable in the case of Life companies. Local fire companies, some of which have been, and some still are under the weather, have now a chance to bring themselves up to the proper line.

It should be remembered that the deposit is in the nature of an investment on which interest will be payable by the government. Where a company, that has invested in Dominion stock, ceases to do business in Canada provision is made for the release of the stock, and the return to the company in money of the amount of such stock at par. The stock will draw interest at six per cent. So that companies will not be compelled to purchase at par or at a premium what they might find unsaleable in their hands, or saleable only at depreciated rates.

**STANDARD LIFE ASSURANCE
COMPANY.**

The annual meeting of this Company was held in Edinburgh, Scotland, on the 20th April. From the Director's report it appears that 1,820 new policies were issued during the year, amounting to £1,127,520 sterling, on which the annual premiums are £38,593. The total annual revenue of the Company is now £693,894, of which £524,281 is derived from premiums, and £169,613 from interest on investments. The total accumulated fund amounts to £3,885,483, mostly invested in mortgages and other landed securities. A large amount was absorbed by the payment of death claims during the year the total being £306,561, but with an annual income of much more than double that amount the Company is enabled to pay these claims without at all checking its progress or arresting the gradual accumulation of its reserves. In the figures above given, an immense aggregate of business is shown, placing the Company in the rank of the most important and wealthy life assurance corporations of Great Britain.

QUEBEC BANK.

The report of the Directors of this bank presented at the annual meeting held on the 1st June, which by the way was the fiftieth annual meeting, shows that the net profits for the past year have been \$153,416, from which the sum of \$103,421 is deducted for payment of dividends, and a balance of \$49,995 placed to the credit of profit and loss. With praiseworthy candour it is announced that losses to the amount of \$125,294 have been written off, leaving a balance of \$83,534 at credit of profit and loss account, which is deemed sufficient to meet any other losses that may be sustained. It is creditable to the Board that instead of carrying forward bad debts from year to year, as has been too much the practice in some financial institutions, they have had the courage to wipe off at once what could only lead to misapprehension and distrust. It is hoped that the example will not be lost on others similarly situated. We have suffered so much from attempting to blind ourselves that a manly resolve affords all the pleasure of a new sensation, and indicates a love for honesty and fair dealing. As the general business of the bank is chiefly connected

with the timber trade of Ottawa and Quebec, we can understand how the losses that were made cast no reflection on the management.

The fiftieth anniversary of the Bank naturally suggests a reference to its past career and the Directors, it will be seen, take pride in noticing that the claims of the institution to public confidence have suffered no diminution.

BANK OF MONTREAL.

A tone of quiet satisfaction pervades the report of the directors of this bank, quite in keeping with the substantial character of the institution. The results of the year's business are summed up thus: profits, \$902,410, two half-yearly dividends of 5 per cent, and a sum declared to the credit of the 'Rest' account, after providing for all debts regarded as either bad or doubtful, of \$250,000 which brings the Rest up to \$1,500,000, or twenty-five per cent of the paid capital of the Bank. The directors have every reason to congratulate the shareholders upon the condition of the Bank's affairs, and Mr. King may well pride himself on the results of his shrewd management.

THE INTERNATIONAL AND THE HERCULES.

We learn from the *Post Magazine* that an amalgamation of these two Companies has been brought about. The International, it is said, has been in existence thirty years, and the assets it proposes to hand over do not amount to more than £16 upon each policy issued from its formation. The purchase is regarded as "the most disastrous that has ever taken place between Insurance Companies." The Hercules is described as "an insignificant Company of almost yesterday."

In referring to the Report of the Ontario Bank last week we omitted to mention the death of the former Vice-President of the Bank, Mr. Mann. Mr. T. N. Gibbs, of Oshawa, was elected to fill his place. The Directors could not have made a more judicious selection.

Stock and Money Market.

TORONTO, June 9th.—(Reported by Pellatt & Osler, Brokers.)—Business for the past week has somewhat revived, and transactions in stocks and debentures were more frequent than for some time past.

Bank Stock.—The Director's report of the Bank of Montreal for the past year shows that \$250,000 has been added to the "rest," making that account now stand at \$1,500,000, a sum equal to 25 per cent. on the capital; the stock is now worth 130 to 130½. British sold at 105½. There were large sales of Ontario during the week at 98. Toronto is offering at 113½, with buyers at 112. Paid-up Royal Canadian carrying full dividend is freely offered at 90; no buyers at that price. Very little Commerce in market. Nothing doing in Gore. Merchants' sold at 106, but holders are now asking 107 to 107½. There are sellers of Quebec at 99, with buyers at 97. Sales of Molsons are reported at 108. City could be readily placed at 98½. Du Peuple is offering at 105.

Debentures.—Canada "fives" sold at 88, and "sixes" are offered at par. There is a large quantity of Toronto offering, to pay 63, due 1875. County sold during the week, pay 6½.

Sundries.—There were transactions in City Gas at 105. Canada Permanent Building Society could be placed at 118; none offering. There are buyers of Western Canada at 109½. Freehold nominal at 100½ to 101; the Director's report shows that after paying two dividends of 4 per cent., \$9,800 has been carried to the reserve fund which now represents \$32,500. Mortgage are wanted, and several small ones have been placed at 8 per cent. Money continues in good demand, and high rates are obtained for short date paper.

MONTREAL, JUNE 8.—The inactivity of trade generally is causing a shade easier feeling in the Money Market, and Banks are continuing to meet the wants of all legitimate business at 7 to 9 per cent discount, the transactions over these rates being exceptional. The Stock Market is quiet but steady; the leading securities only being in request. Bank of Montreal sold at 129½, and is in good demand at 129½. British are wanted at 104 with sellers at 105. City are dull at 98 @ 98½. Ontario have changed hands to a moderate extent at 97, buyers generally offering 96½. The demand for Merchants' is considerable at an advance on our recent quotations. Sales at 107½, holders generally asking 108, with ready buyers at 107½. Gore are heavy and nominal at 45 to 47. Royal Canadian are rather weaker; sellers at 88 and buyers at 87. There are buyers of Telegraph at 135, but no sellers under 135. Richelieu are not so active; buyers have reduced their offers to 112½, but there are no sellers under 116. Dominion and Canada 6s are steady; sales at par. Champlain and St. Lawrence Railway Sterling 1st Mortgage Bonds sold at 69. Other Securities are unchanged.

LONDON, May 23rd, 1868—

	May 23, 1868.	May 24, 1867.
Bank rate of discount...	2 per cent.	3 per cent.
Bank Reserve.....	£11,868,813	£11,893,000
Bank stock of bullion..	29,788,963	19,664,000
Price of Consols	94½	93½

The abundance of money, combined with a diminished demand for discount, has resulted in a decided reduction of the terms in the open market, first class paper having, the last day, or two, been taken as low as 1½ to 1¾ per cent., or ¼ to ½ per cent. below the Bank minimum. On the Stock Exchange, loans on Government securities are offered at 1 per cent.

The bank return exhibits a large addition to the reserve and bullion, the increase in the former being £550,855, and in the latter £497,575.

The following are the particulars, as compared with the preceding week:—

Rest	£3,111,556
Increase	3,865
Public Deposits	6,041,006
Increase	266,729
Other Deposits	29,329,946
Increase	159,912

On the other side of the account:—

Government Securities.....	£13,277,696
Decrease	25,763
Notes unemployed.....	10,542,710
Increase.....	257,596

The amount of notes in circulation is £23,925,150, being a decrease of £53,280.

NEW YORK, JUNE 6.—The week commenced with an easier condition of the banks. The last statement showed an increase of \$3,400,000 in legal tenders and of \$2,239,000 in deposits, which considering that the specie line was down \$2,615,000 amounts to a gain of \$4,854,000 in currency deposits; while the loans had increased only \$796,000. The statement indicates an increase of currency balances; and the fact of the light increase in loans and discounts as compared with the large gain in deposits implies that the amount of discounted paper maturing largely exceeds that being disposed. This movement leaves a much larger amount of funds for use on call loans, and the rate has consequently declined to 3@4 per cent to brokers.

To-day, there has been rather more demand for money and some transactions, on miscellaneous collaterals are reported at 5 per cent.

The banks have employed some of their balances in the purchase of governments; this, however, has no effect in diminishing the extreme ease of the market, as the funds again return into the banks. Reports from all parts of the country indicate a marked ease in money at the minor centres; and the interior banks are consequently allowing their balances to accumulate here. This produces an extreme ease at New York, and encourages speculative transactions in securities; upon any new demand for moving the wool crop, or for the purchase of grain these balances are liable to be drawn upon, causing a change from the present easy state of affairs. After the middle of the month, the banks will begin to regulate their affairs with a view to the quarterly statement to be made up on the first Monday of July.

Discounts are quiet; prime commercial paper is in demand at 5@6 per cent, but is scarce.

CHICAGO, JUNE 8.—Money, as was shown by the monthly bank statement published yesterday, has scarcely ever been so abundant, and the only wonder is that it has, as yet, been the means of originating no speculative movement in products, goods, real estate, or anything else. Merchants' deposits are increasing, and the general tendency is to clear off obligations instead of to borrow more. At this season lumbermen usually want large accommodations, but at present—though the receipts of lumber have been heavier during the past week than at any time before during the season, and lumbermen have laid in large stocks—very few of them want accommodation at the banks, and in the aggregate they are paying off instead of borrowing.

Railway News.

NORTHERN RAILWAY.—Traffic receipts for week ending 30th May, 1868.

Passengers.....	\$4,337 81
Freight.....	10,705 23
Mails and sundries	2,073 24

Total.....	\$17,116 28
Corresponding week, 1867	15,436 98

Increase

Increase	\$1,679 30
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GREAT WESTERN RAILWAY.—Traffic for the week ending 22nd May, 1868.

Passengers.....	\$27,030 31
Freight.....	39,520 16
Mails and sundries	3,579 76

Total Receipts for week,	\$70,130 23
Corresponding week, 1867	59,379 03

Increase

Increase	\$10,751 20
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GRAND TRUNK.—The wretched Grand Trunk securities seem to have taken a considerable rise yesterday, why we know not. The traffic is good, but in late years when has the traffic been bad? The only thing that is not good is the management. If we could get the line as well managed as the Great Western of Canada, people would be amazed at their past folly in deeming the Grand Trunk a worthless line. It is a line, in our judgment, capable of returning a very decent profit. We do not believe that it is a great property. We doubt whether it ever will be great, but we are quite sure that with economical management it is much better than market price indicates it.—*Hempthorpe's Journal*.

NATIONAL BUREAU OF INSURANCE.—At the last meeting of the New York Chamber of Life Insurance, the chairman stated that his attempt to induce Congress to consider the propriety of establishing a National Bureau of Insurance had been unsuccessful.

OIL WORKS.—We regret much to hear that owing to the operations of the Excise on Petroleum, and its relations to the Customs' Duty, the Oil works have been obliged to suspend operations. There have been generally about 300 persons, young and old, supported by this manufacture. We trust that some way of resuscitating it may ere long be devised. The foreign will now drive the local oil out of the market.—*St. John's Journal*.

Mining.

VICTORIA GOLD MINING CO.—This Company has arranged to have five tons of ore crushed at Major Wallace's mill in the Madoc territory; and a number of directors and shareholders went down on the 9th inst., to witness the operation and satisfy themselves personally as to the results obtained.

EUREKA MINE.—Professor Chapman has reported the following assays of quartz from the Eureka Co.'s mines, N.S.—Result of assays of samples of quartz having small specks of gold, from Nova Scotia, (Messrs. Pellatt & Osler, Toronto.) The mean results of three separate assays give the following amounts of gold and silver per ton:—

	Per ton 2000 lbs.	Per ton 2400 tons.
Gold.....	6 oz. 1 dwt. 8 grs.	6 oz. 15 dwts. 22 grs.
Silver.....	4 dwt. 3 grs.	4 dwts. 14 grs.
Value of gold per ton of 2000 lbs.....	\$125 43	
Value of gold per ton of 2400 lbs.....	140 40	

IRON MINES.—The Hull iron mines' works, near Ottawa, are in full and successful operation, making from 8 to 10 tons per day.

—Manganese has been discovered on the East River of Pictou, N.S., and copper in Piedmont Valley in the same county.

—The annual general meeting of the Shareholders of the Huron Copper Bay Company, for the election of directors and other business, will be held at the office of the Company, Montreal, on the 6th July next.

Financial.

ENGLISH BANKS.—The illustrated copy of the Bankers' Almanac for 1868, issued at New York, contains thirty-one engravings of bank architecture in England and the U.S., viz.: New designs for banking houses, to cost from \$5,000 to \$75,000, with a variety of fronts, adapted to village, town, and city banking institutions, with private residence for the cashier, or with offices for sub-letting. The Bank of England, erected, years 1732-1734; the Union Bank of London, erected, years 1865-1866; the London and County Bank, London, erected 1860-1861; the London and County Bank, Cambridge, erected 1866-1867; the London Chartered Bank of Australia at Sydney, erected 1866; the London Chartered Bank of Australia at Sydney (ground floor) erected 1866; the London Chartered Bank of Australia at Sydney (second floor) erected 1866; Interior view of the London Stock Exchange; La Bourse, the Stock Exchange at Paris; the Stock Exchange, Broad Street, New York, erected 1865; the Bank of California, San Francisco, erected 1864-1865; the First National Bank, Portland, Maine, erected 1865; the Louisiana National Bank, New Orleans; the First National Bank, Fishkill, Dutchess Co., N.Y.; the National Bank of the Republic, Philadelphia, erected 1866; the State Savings Institution, Chicago, erected 1866; the Metropolitan Savings Bank, Third Avenue, New York; the Mutual Life Insurance Company, Broadway, New York, erected 1863-1864; new Insurance Buildings, New York, erected 1865. All in one volume octavo, elegantly bound with gilt edges and interleaved with writing paper, price \$5 U. S. cur'y.

FINANCIAL HONOR.—The New York correspondent of the *Hartford Courant* says:—A striking instance of financial honor has come to my attention this afternoon. At the commencement of the war the firm of Morton, Grinnell & Co., dry goods and commission merchants, failed for a considerable amount. The creditors compromised for a stipulated sum, and Mr. Morton went into the stock business with other parties on Broad Street, under the title of L. P. Morton & Co. Success attended his new business, and some time ago he notified his creditors, who had previously compromised and settled with him that he proposed to pay them every dollar of his indebtedness, in regular instalments. Yesterday, Mr. Morton paid over the third of these instalments to the creditors of the old dry goods firm. In this day of declining financial honor, when men display so much avidity to take advantage of the bankrupt act, an instance of this kind is certainly deserving of public mention.

REVENUE AND EXPENDITURE.—The following statement is from the Auditor's Office of the expenditure of the Dominion for April, 1868: Customs, \$757,410; Excise, \$357,791; Bill Stamp duty, \$5651; Public Works, including railways, \$28,860; Post Office, \$62,840; Miscellaneous expenditure, \$138,329; Expenditure, \$113,472. Revenue for May—Customs, \$611,353; Excise, \$497,319; Bill-Stamp Duty, \$8,763; Public Works, including railways, \$66,343; Post Office, \$38,610; Miscellaneous, \$121,680; Expenditure, \$906,696.

EUROPEAN BANKING.—The Bankers' Magazine for April, published at New York, contains the following elaborate articles on Banking in Europe:—Review of the English Money Market of the year 1867; Stocks, Money, Banks, &c.; The London Stock Exchange; Fluctuations of the year 1867, in Leading Securities; The Bank of England; Changes in the Rate of Discount during the past ten years; Financial Events during the year 1867, on the Continent of Europe; Annual Review of Banking in Great Britain in the year 1867; also Monthly Statement of the Public Debt of the United States, Nov., 1867—March, 1868; Congress and the Currency; New Measures proposed as to the Public Debt, Coinage, Lost Bonds; The National Bank Act; Banking and Financial Items; also, Premium Essays on Banking.

REDUCTION OF TOLLS.—An order in Council has been passed reducing the rates of tolls upon vessels and goods passing through the Burlington Bay canal. A new schedule of rates to be charged is published in the *Gazette*. Steam and sail vessels are to pay a quarter of a cent per ton each way. Goods are divided into seven classes, and new rates fixed.

THE FIRST FIFTY DEATHS.—A London Life Assurance Company has issued a prospectus, illustrating the advantages of Assurance by giving a table containing "a record of the first fifty claims paid during the year 1867, taken in their regular order without selection; showing the premiums received and the amounts paid by the office." From the mass of Life Assurances it is easy to pick isolated instances of great disparity between the premiums paid to the office and the amount paid by the office." This table is, however, remarkable, inasmuch as in not one case in the fifty enumerated, which, it will be observed, are not selected but consecutive, have the premiums reached the amount paid. In some few instances, compound interest would bring the one up to a level with the other; but in by far the larger proportion of the examples the premiums are greatly too low for this. The long livers pay for those less fortunate, who die prematurely. The blessing of long life will reconcile any one to such inequalities. Such facts as these are potent and all-prevailing in the mouths of persuasive agents.

SUPT. BARNES' REPORT.—The tables contain the most extensive and reliable statistics of the business of fire insurance underwriting ever published in this country. The grand aggregate of \$244,351,820 in premiums and 148,639,841.11 in losses, shows a per centage of loss to premium of 60.83 per cent. This ratio, however, is not so large as the facts require, inasmuch as in cases of failure and receiverships the premium income ceases and outstanding losses are often liquidated from capital; and no statements of such companies have ever been required to be filed in this department by receivers prior to the act of 1867 (chap. 709.) With premiums adjusted as in the past, the law of average loss demonstrated by experience is evidently about sixty-one per cent. of premium received. In Great Britain thirty per cent. is not considered as an excessive ratio for the total management expenses of a fire insurance office. This assumption would leave our American companies only nine per cent. of premium for profits and reserve funds, which margin is subject to reduction also by enhanced expenses and increased taxation during and since the war. The stubborn facts which these figures record clearly demonstrate that the present rates of fire premium may be adjusted, but not reduced, and that then by a rigid economy of management only, and the adoption of such

a system of legislation and fire insurance practice, as will check the occurrence of so many fires, can a large profit be hereafter realized by the underwriter. The social economist and patriot must deeply mourn the fearful destruction of national wealth and resources which our fire losses now entail upon the country. The realized profits of the underwriter are not lost to the nation, and this profit can be obtained the most readily by the efficient performance of the patriotic duty of preventing as well as extinguishing fires.—*N. Y. Real Estate Jour.*

INSURANCE COMPANIES IN THE UNITED STATES.—The Merchant and Bankers' Almanac for 1868, published at New York, contains a list, recently compiled, of the Marine, Fire and Life Insurance Companies in the United States (eight hundred and twenty-seven in number), with the names of President and Secretary of each, and the capital (or assets) of each in 1867. The date is also given of the incorporation of each Company in the City and State of New York.

Commercial.

Montreal Fur Market.

The animation usual to the trade in the Spring season has suddenly ceased, and a serious decline has to be noted in almost every kind of skin. It is understood that some heavy buyers have gone altogether out of the market. There is still a considerable quantity of skins in the country, but holders will be loth to part with them for some time at the reduced prices. At this late period of the season, there is little hope that the market will rally. The following are the latest quotations for prime skins:—Bear, \$5 to \$10; Beaver, \$1.25 per lb.; Red Fox, \$1.20; Lynx, \$1.25; Martin, \$1.50; Mink, \$4; Musquash, 21c.; Otter, \$6 to \$7; Fisher, \$5 to \$6; Raccoon, 40c.

Lumber.

From Saginaw the arrivals have been large, but mostly on contracts made there, and at figures higher than they could have realized in open market here; the cargo offered for sale on arrival have been of a mixed nature, and such as could not readily find buyers at home. Canada has, as yet, only sent very limited quantities, but we look forward to more plentiful arrivals; from there nothing but strips and boards, and thick, clear lumber will pay the manufacturer to ship to this market.—*Woolner & Garrick's Chicago Circular.*

Toronto Market.

GROCERIES.—The leading houses report a good trade for the season. Importations are lighter than last year which gives better tone to the market. Sugars—are firm and the stock is rather light; lots will soon arrive which will make the assortment in this market complete. Yellow refined has been advanced by the Montreal refineries and is quoted lighter in our price list. Teas—are in rather light stock, blacks especially, which have undergone an advance.

The following were the stocks of rum, molasses, and sugar, in Halifax, on the 1st of June:—Rum.—Puns. 759; hhds. 5; Sugar.—Hhds. 1,418; tierces 144; bbls. 882; boxes 7. Molasses.—Puns. 2,406; tierces 272; bbls. 242.

LIQUORS.—Whiskey—has declined. Messrs. Gooderham & Wurts, leading distillers here, have reduced their prices to the following: Old Rye, Malt and Toddy, 85c.; Pure Spirits, 50c.; O.P. 158, do 24, U. P. 82, whiskey 32 U. P. 69c.; do 26 U. P. 65c. Imported liquors are firm without change in quotations.

PRODUCE.—Wheat—Receipts, 5,122 bushels, 6,000 bushels last week and 6,406 bushels for the corresponding week of last year. The market is still unsettled and irregular; several car loads of Spring sold at \$1.38 to \$1.40 and the market closed firm at these figures. 10,000 bushels sold on pt. Fall is offering at \$1.45 to \$1.55, with buyers at \$1.43 to \$1.45 and little demand. Barley—is quiet and firm at \$1.03 to \$1.05. Peas—Quiet, at 75c.; sales of 1350 bushels and one car at that price. Oats—are dull and offering at 52c to 53c; sales of cars at 52c. Flour—Receipts for the week 500 bbls.; 900 bbls. last week and 2,702 bbls. for the corresponding week of last year. The demand is small and there are few sellers of superfine at \$6.15 to \$6.20, the market closing

with buyers at \$6.00 for a limited quantity. Sales during the week were made at figures ranging from \$5.90 to \$6; 500 bis. spring wheat extra, sold at \$6.20. Nothing doing in extra or superior extra. *Beans*—offering at \$16 per ton by the car load. *Oatmeal*—dull at quotations.

PROVISIONS.—*Butter*—is dull and has settled down to 12 to 13c., and is pretty certain to rule low all the season, as the crop will be large. *Cheese*—scarce and selling in a retail way at 11c. It is reported that recent parcels, shipped to the Lower Provinces, find a ready market. *Pork*—Mess is still held at \$22.50 to \$23, but only a retail demand exists, which will exhaust the stock before the close of the season. *Eggs*—There is a fair margin on shipments to New York, and this circumstance has been taken advantage of; about 300 or 400 bris. have gone for that market within a few days. From 10 to 10½c. is being paid, the former for grocer's lots, which are always more or less damaged. *Cutmeats*—Only a retail trade doing at quotations.

LEATHER—The market was rather livelier during week; prices are unchanged.

PETROLEUM—Is dull, demand small, and market unchanged at quotations.

FREIGHTS.—Tariff rates by Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 25c; grain per 100 lbs., 13c; flour to Brockville and Cornwall, inclusive, 30c, grain, 15c; flour to Montreal, 35c, grain, 18c; flour to all stations between Island Pond and Portland, inclusive, 75c, grain, 38c; flour to (Halifax), 80c, grain, 53c; flour to St. John, 75c; Marine Insurance, Portland to Halifax, 1½ on flour, and to St. John 1 per cent. Toronto to Liverpool, by Grand Trunk via Portland—Boxed meats, gross ton \$28. 6½; lard and butter, 95c; beef, per tierce, 9s. 6d. sterling; pork, per bbl, 7s. flour &c., \$1 00. Rates by Great Western—Flour to Suspension Bridge, 25c; grain 13c per 100 lbs; Susp. Bridge to Albany, Troy or Schenectady, flour 50c. U. C. cy.; N.Y., York 60c.; grain, 30c.; to Boston, flour 70c., grain 35c.; Toronto to Halifax, via Boston, flour \$1 02, gold; to St. John, 97c.; Toronto to Liverpool, cured meats, 80c. per 100 lbs.; lard 90c.; butter and cheese \$1 25 per 100 lbs.; Toronto to Detroit, flour 35c. and grain 18c. Grain to Oswego by vessel 2½c to 3c American currency; to Montreal by barge, 6½c. gold, by steamer 8c.; to Kingston, 2c. Flour to Montreal by steamer 20c.

MONEY AND EXCHANGE.—Money is close. Bank lending rate 7 per cent; street rate 10 to 12 per cent. Sterling exchange—Bank selling rate for 60 day bills, 10½ to 10¾; buying rate, ¼ to 1 less. Gold drafts on New York par to ¼ premium. Silver bought by the brokers at 4½ to 4¾, and sold at 4 to 4½ discount. Bank of Upper Canada bills, 68 to 69c.

Niagara District Bank.

DIVIDEND No. 29.

NOTICE is hereby given, that a Dividend of Three and a-half per cent. on the Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank, on and after Wednesday, the 1st day of July next.

The Transfer Books will be closed from the 20th to 30th June, both days inclusive.

By order of the Board,

C. M. ARNOLD,
Cashier.

Niagara District Bank,
St. Catharines, May 28, 1868. 42-td

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

Geo. Girdlestone,

FIRE, Life, Marine, Accident, and Stock Insurance Agent.

Very best Companies represented.

Windsor, Ont., June, 1868. 42-1y

W. McLaren & Co.,

WHOLESALE

BOOT AND SHOE MANUFACTURERS,

18 ST. MAURICE STREET,

MONTREAL.

June, 1868. 42-1y

Royal Canadian Bank.

DIVIDEND No. 6.

NOTICE is hereby given, that a dividend of Four per cent for the current half-year, being at the rate of Eight per cent per annum upon the paid up Capital of this Bank has this day been declared, and that the same will be payable at the Bank, or its agencies, on and after Tuesday, the 2nd day of July next.

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

The annual Meeting of the Shareholders will be held at the bank on Monday, the 6th day of July next.

The chair to be taken at noon.

By order of the Board,

T. WOODSIDE,
Cashier.

May 25, 1868. 41-td

The Canadian Bank of Commerce.

DIVIDEND No. 2.

NOTICE is hereby given, that a Dividend of Four per cent for the current half year, being at the rate of eight per cent per annum upon the paid up capital of this Bank, has this day been declared, and that the same will be payable at the Banking House in Toronto, or at any of the Branches of the Bank, on or after Wednesday, 1st July next.

The transfer books will be closed from the 15th to the 30th June, both days inclusive.

THE ANNUAL MEETING

Of the Shareholders will be held at the Banking House, in Toronto, on

MONDAY, the SIXTH day of JULY next,

The chair to be taken at noon.

By order of the Board,

R. J. DALLAS,
Cashier.

Toronto, May 26, 1868. 41-td

Bank of Toronto.

DIVIDEND No. 24.

NOTICE is hereby given that a dividend of 4 per cent. for the current half year, being at the rate of 8 per cent. per annum upon the paid up capital of this Bank, has this day been declared, and that the same will be payable at the Bank or its branches on and after Thursday, the 2nd day of July next.

The Transfer Books will be closed from the 15th to the 30th of June, both days inclusive.

The Annual Meeting of the Shareholders will be held at the Bank on Wednesday the 15th day of July next.

The chair to be taken at noon.

By order of the Board,

G. HAGUE,
Cashier.

May 21, 1868. 40-td

The Commercial Union Assurance Company,

19 & 20 CORNHILL, LONDON, ENGLAND.

Capital, £2,500,000 Stg.—Invested over \$2,000,000.

FIRE DEPARTMENT.—Insurance granted on all descriptions of property at reasonable rates.

LIFE DEPARTMENT.—The success of this branch has been unprecedented—NINETY PER CENT. of premiums now in hand. First year's premiums were over \$100,000. Economy of management guaranteed Perfect security. Moderate rates.

OFFICE—335 & 337 ST PAUL STREET, MONTREAL.

MORLAND, WATSON & Co.,

General Agents for Canada.

FRED. COLE, Secretary.

Inspector of Agencies—T. C. LIVINGSTON, P. L. S.

W. M. WESTMACOTT, Agent at Toronto.

16-1y

The Tobacco Trade Review,

Five Shillings per year, in advance; single copies, by post, 6d. Office—4, Monument yard, London, England, E. C.

The Grocer and Oil Trade Review,

Twenty Shillings per year, in advance; single copies, by post, 6d. Office—4, Monument-yard, London, England, E. C.

The Oil Trade Review,

Five Shillings per year, in advance; single copies, by post, 6d. Office—4, Monument-yard, London, England, E. C.

The Brewers' Journal and Hop and Malt Trades' Review,

Twenty Shillings per year, in advance; single copies, by post, 2s. Office—4, Monument-yard, London, England, E. C.

The Wine Trade Review,

Twenty Shillings per year, in advance; single copies, by post, 2s. Office—4, Monument-yard, London, England, E. C.

BROWN'S BANK,

(W. E. Brown, W. C. Chewett.)

60 KING STREET EAST, TORONTO,

TRANSACTS a general Banking Business, Buys and Sells New York and Sterling Exchange, Gold, Silver, U. S. Bonds and Uncurrent Money, receives Deposits subject to Cheque at sight, makes Collections and Discounts Commercial Paper.

Orders by Mail or Telegraph promptly executed at most favourable current quotations.

Address letters, "BROWN'S BANK,

36-y Toronto."

Western Canada Permanent Building and Savings Society.

OFFICE—No 70 CHURCH STREET, TORONTO.

SAVINGS BANK BRANCH,

DEPOSITS RECEIVED DAILY. INTEREST PAID HALF-YEARLY.

ADVANCES

Are made on the security of Real Estate, repayable on the most favourable terms, by a Sinking Fund.

WALTER S. LEE,

36-1y Secy. & Treas.

Canada Permanent Building and Savings Society.

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

Directors:—JOSEPH D. RIDOUT, President.

PETER PATRICKSON, Vice-President.

J. G. Worts, Edward Hooper, S. Nordheimer, W. C.

Chewett, E. H. Rutherford, Joseph Robinson.

Bankers:—Bank of Toronto; Bank of Montreal;

Royal Canadian Bank.

OFFICE—Masonic Hall, Toronto Street, Toronto.

Money Received on Deposit bearing five and six per cent. interest.

Advances made on City and Country Property in the Province of Ontario.

J. HERBERT MASON,

36-y Secy & Treas

STAMP MILLS,

WHEELER PANS,

And other amalgamating Apparatus,

SETTLERS, &c.

STEAM ENGINES, BOILERS,

And all sorts of

GOLD MINING MACHINERY,

Of the most approved description, at

G. & I. Brown's

Machine Shop and Agricultural Works,

BELLEVILLE.

PROSPECTING MILLS,

Worked by Hand, Horse, or Machine Power.

Parties going into Gold Mining in the Quinte District, will do well to have their machinery made on the spot and save freight.

Belleville, April, 1868. 33-6mos.



GOLD AND SILVER
STEAM STAMP
QUARTZ CRUSHER,
(JAMES' PATENT).

Dickey, Neill & Co.,
ENGINEERS AND BOILER MAKERS,
SOHO FOUNDRY, TORONTO, ONT.,
Sole Manufacturers for the Dominion.

THIS Machine is warranted for two-thirds the price, to do the work of any ordinary Ten Stamp Mill, and is the most perfect Crushing Machine in the world.

Engines & Boilers of all sizes, & Mill Machinery OF EVERY DESCRIPTION ON HAND.
Send for Circular and Price List. 31-3m

C. J. Campbell,
BANKER AND BROKER,
92 KING STREET, TORONTO, ONTARIO.

STERLING and New York Exchange, American Money, Bonds and Stocks, Canadian Securities, Gold, Silver, etc., bought and sold.

Orders will receive prompt attention, at Current Rates.

REFERENCES:

Messrs. Duncan, Sherman & Co., Bankers, New York.
R. C. Ferguson, Esq., 42 South Street, New York, resident partner of Messrs. Alsop & Co., in Europe and United States.
Hon. John Rose, Finance Minister of Canada.
C. S. Gzowski, Esq., Toronto.
W. G. Cassels, Esq., Cashier Gore Bank, Hamilton.
Hon. Alexander Campbell, Postmaster-General of Canada. 30-3m.

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.

Phoenix Fire Assurance Company.

LOMBARD ST. AND CHABING CROSS,
LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid.

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,
36 Yonge Street.
23-1y.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. PHILIP BROWNE, Notary Pub (c)

TORONTO PRICES CURRENT.—June 11, 1869.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd	\$ c. \$ c.
Mens' Thick Boots	2 20 2 50	" fine to fins't	0 85 0 95	Kip Skins, Patna	0 45 0 55
" Kip	2 45 3 20	Hyson	0 45 0 80	French	0 70 0 90
" Calf	3 00 3 75	Imperial	0 42 0 80	English	0 65 0 80
" Congress Gaiters	2 00 2 40	Tobacco, Manufact'd:		Hemlock Calf (30 to 35 lbs.) per doz.	0 80 0 85
" Kip Cobourgs	1 00 1 50	Can Leaf, 7 lb 5 & 10s	0 28 0 30	Do. light	0 00 0 00
Boys' Thick Boots	1 65 1 90	Western Leaf, com	0 25 0 26	French Calf	1 05 1 25
Youths' "	1 45 1 55	" Good	0 27 0 32	Grain & Satn Clt @ doz	0 00 0 00
Women's Batts	95 1 30	" Fine	0 32 0 35	Splits, large @ lb	0 38 0 45
" Congress Gaiters	1 15 1 60	" Bright fine	0 40 0 50	" small	0 20 0 25
Misses' Batts	0 75 1 00	" choice	0 60 0 75	Enamelled Cow @ foot	0 29 0 21
" Congress Gaiters	1 00 1 30	Hardware.		Patent	0 21 0 22
Girls' Batts	0 65 0 90	Tin (net cash prices)		Pebble Grain	0 17 0 18
" Congress Gaiters	0 80 1 10	Block, @ lb	0 26 0 27	Buff	0 17 0 19
Children's C. T. Cacks	0 50 0 65	Grain	0 27 0 28		
" Gaiters	0 65 0 90	Copper:		Oils.	
Drugs.		Pig	0 23 0 24	Cod	0 55 0 60
Aloes Cape	0 12 0 16	Sheet	0 30 0 33	Cocoanut, @ lb	0 00 0 00
Alum	0 02 0 03	Cut Nails:		Lard, extra	0 00 1 25
Borax	0 00 0 00	Assorted Shingles, @ 100 lb	3 00 3 10	" No. 1	0 00 1 15
Camphor, refined	0 65 0 70	Shingle alone do	3 35 3 45	" Woollen	0 00 1 05
Castor Oil	0 17 0 20	Lathe and 5 dy	3 55 3 65	Lubricating, patent	0 00 0 00
Caustic Soda	0 04 0 05	Galvanized Iron:		Linseed, raw	0 77 0 85
Cochineal	0 90 1 10	Assorted sizes	0 09 0 10	" boiled	0 82 0 90
Cream Tartar	0 25 0 27	Best No. 24	0 09 0 00	Machinery	0 00 0 00
Epsom Salts	0 03 0 03	" 26	0 09 0 00	Olive, 2nd, @ gal	1 40 1 00
Extract Logwood	0 09 0 11	" 25	0 09 0 00	" salad	2 00 2 30
Gum Arabic, sorts	0 29 0 35	Horse Nails:		" salad, in bot.	3 60 3 75
Indigo, Madras	0 75 1 00	Guest's or Griffin's		qt. @ case	3 60 3 75
Licorice	0 16 0 38	assorted sizes	0 19 0 20	Sesame salad, @ gal	1 00 1 75
Madder	0 13 0 15	F or W. ass'd sizes	0 19 0 20	Seal, pale	0 70 0 75
Nutgalls	0 36 0 38	Patent Hammer'd do	0 18 0 19	Spirits Turpentine	0 70 0 75
Opium	6 50 7 00	Iron (at 4 months):		Varnish	0 00 0 00
Oxalic Acid	0 31 0 33	Pig—Gartaherrie No 1	25 00 27 00	Whale	0 75 0 80
Potash, Bi-carb.	0 25 0 30	Other brands. No 1	22 00 23 00		
" Bichromate	0 15 0 20	" No 2	24 00 25 00	Paints, &c.	
Potash Iodide	4 40 4 60	Bar—Scotch, @ 100 lb	2 25 2 50	White Lead, genuine	0 00 2 50
Senna	0 12 0 60	Refined	3 00 3 25	in Oil, @ 25 lbs.	0 00 2 25
Soda Ash	0 03 0 04	Swedes	5 00 5 50	Do. No. 1	0 00 2 00
Soda Bicarb	4 50 5 50	Hoops—Coopers	2 00 3 25	" 2	0 00 2 00
Tartaric Acid	0 40 0 45	Band	2 00 3 25	" 3	0 00 1 75
Verdigris	0 35 0 40	Boiler Plates	3 25 3 50	White Zinc, genuine	3 00 3 50
Vitriol, Blue	0 07 0 10	Canada Plates	4 00 4 25	White Lead, dry	0 07 0 09
Groceries.		Union Jack	0 00 0 00	Red Lead	0 07 0 08
Java, @ lb	0 23 0 25	Pontypool	0 00 0 00	Venetian Red, Eng'h	0 02 0 03
Laguayra	0 17 0 18	Swansea	0 00 0 00	Yellow Ochre, Fren'h	0 02 0 03
Rio	0 16 0 18	Lead (at 4 months):		Whiting	0 90 1 25
Fish:		Bar, @ 100 lb	0 07 0 07	Petroleum.	
Herrings, Lab. split	3 50 5 00	Sheet	0 08 0 09	(Refined @ gal.)	
" round	1 50 3 00	Shot	0 07 0 07	Water white, car'd	0 17 0 00
" scaled	0 40 0 45	Iron Wire (net cash):		" small lots	0 18 0 19
Mackerel, small kitta	1 25 1 35	No. 6, @ bundle	2 70 2 80	Straw, by car load	0 16 0 00
Loch. Her. wh' firks	2 50 2 75	" 9	3 10 3 20	" small lots	0 17 0 18
" half	1 50 1 75	" 12	3 40 3 50	Amber, by car load	0 15 0 16
None		" 16	4 30 4 40	" small lots	0 16 0 17
White Fish & Trout	16 00 17 50	Powder:		Benzine	0 35 0 40
Salmon, saltwater	4 00 5 00	Blasting, Canada	3 50 3 75	Produce.	
Dry Cod, @ 112 lb	4 00 5 00	FF	4 50 4 75	Grain:	
Fruit:		FFF	5 00 5 25	Wheat, Spring, 60 lb	1 32 1 42
Raisins, Layers	2 20 2 35	Blasting, English	5 00 5 50	" Fall 60 "	1 40 1 50
" M R.	0 07 0 08	FF	5 50 6 00	Barley	1 00 1 05
" Valentias new	0 05 0 06	FFF	6 00 6 50	Peas	0 72 0 75
Currants, new	0 03 0 04	Pressed Spikes (4 mos):		Oats	0 51 0 53
" old	0 00 0 16	Regular sizes 100	4 00 4 25	Rye	1 08 1 10
Figs	0 00 0 16	Extra	4 50 5 00	Seeds:	
Molasses:		Tin Plates (net cash):		Clover, choice 60 "	0 00 0 00
Clayed, @ gal	0 40 0 42	IC Coke	7 50 8 00	" com'n 68 "	0 00 0 00
Syrups, Standard	0 47 0 48	IC Charcoal	8 50 8 75	Timothy, cho'e 4 "	0 00 0 00
" Golden	0 52 0 55	IX	10 50 10 75	" inf. to good 48 "	0 00 2 00
Rice:		IXX	12 50 0 00	Flax	1 25 1 60
Arracan	5 00 5 00	DC	7 50 9 00	Flour (per brl.):	
Spices:		DX	9 50 10 00	Superior extra	0 00 0 00
Cassia, whole, @ lb	0 35 0 40	Hides & Skins, @ lb		Extra superfine	0 00 0 00
Gloves	0 12 0 14	Green rough	0 05 0 06	Fancy superfine	6 15 6 20
Nutmegs	0 50 0 70	Green, salt'd & insap'd	0 00 0 07	Superfine No. 1	6 00 6 10
Ginger, ground	0 18 0 25	Cured	0 07 0 08	" No. 2	0 00 0 00
" Jamaica, root	0 25 0 30	Calfskins, green	0 00 0 10	Outmeal, (per brl.)	6 25 6 30
Pepper, black	0 09 0 10	Calfskins, cured	0 00 0 12	Provisions.	
Pimento	0 09 0 10	" dry	0 18 0 20	Butter, dairy tub @ lb	0 12 0 13
Sugars:		Lambskins	0 15 0 00	" store packed	0 10 0 11
Port Rico, @ lb	0 09 0 09	" pelts	0 10 0 00	Cheese, new	22 50 23 00
Cuba	0 09 0 09	Hops.		Pork, mess, per brl.	16 00 17 00
Barbadoes (bright)	0 09 0 09	Inferior, @ lb	0 10 0 15	" prime mess	14 00 15 00
Dry Crushed, at 60 d.	0 11 0 12	Medium	0 15 0 20	" prime	0 00 0 10
Canada Sugar Ref'y,		Good	0 20 0 25	Bacon, rough	0 10 0 11
yellow No. 2, 60 ds	0 09 0 09	Fancy	0 25 0 35	" Cumber'd cut	0 00 0 00
Yellow, No. 3	0 09 0 09	Leather, @ (4 mos.)		" smoked	0 00 0 00
Crushed X	0 10 0 10	In lots of less than 50 sides, 10 @ cent higher		Hams, in salt	0 00 0 00
" A	0 11 0 11	Spanish Sole, 1st qual	0 23 0 23	" sug. cur. & can't d	0 13 0 15
Ground	0 11 0 12	heavy, weights @ lb	0 23 0 23	Shoulders, in salt	0 09 0 10
Extra Ground	0 12 0 13	Do. 1st qual middle do	0 20 0 22	Lard, in kegs	0 13 0 14
Teas:		Do. No. 2, all weights	0 20 0 22	Eggs, packed	0 10 0 10
Japan com'n to good	0 40 0 55	Slaughter heavy	0 28 0 29	Beef Hams	0 00 0 13
" Fine to choicest	0 55 0 65	Do. light	0 28 0 29	Tallow	0 00 0 00
Colored, com. to fine	0 60 0 75	Harness, best	0 23 0 35	Hogs dressed, heavy	0 00 0 00
Congou & Souch'ng	0 42 0 75	" No. 2	0 30 0 33	" medium	0 00 0 00
Oolong, good to fine	0 50 0 65	Upper heavy	0 36 0 40	" light	0 00 0 00
Y. Hyson, com to gd	0 45 0 55	" light	0 40 0 45	Salt, &c.	
Medium to choicest	0 65 0 80			American bris	1 58 1 60
Extra choice	0 85 0 95			Liverpool coarse	0 00 0 00
Gunpowd'r e. to med	0 55 0 70			Plaster	1 05 1 10
" med. to fine	0 70 0 85			Water Lime	1 50 0 00

Soap & Candles.		Brandy:	
D. Crawford & Co.'s	\$ c. \$ c.	Hennessy's, per gal	\$ c. \$ c.
Imperial	0 07 0 08	Martell's	2 50 2 75
Golden Bar	0 07 0 07 1/2	J. Robin & Co.'s	2 10 2 75
Silver Bar	0 07 0 07 1/2	Otard, Dupuy & Co.	2 10 2 75
Crown	0 05 0 05 1/2	Brandy, cases	8 50 9 00
No. 1	0 03 1/2 0 04	Brandy, com. per c.	4 00 4 50
Candles	0 10 0 11	Whiskey:	
Wines, Liquors, &c.		Common	0 65 0 70
Alc:		Old Rye	0 85 0 00
English, per doz	2 00 2 65	Malt	0 87 0 00
Guinness Dub Portr	2 30 2 40	Toddy	0 85 0 00
Spirits:		Scotch, per gal	1 90 2 10
Pure Jamaica Rum	1 80 2 20	Irish-Kinnahan's c.	7 00 7 50
De Kuyper's H. Gin	1 50 1 00	" Dunnville's Belt	6 00 6 50
Booth's Old Tom	1 90 2 00	Wool.	
Gin:		Fleece, lb.	0 23 0 00
Green, cases	3 75 4 00	Fulled	0 00 0 00
Booth's Old Tom, c.	6 00 6 25	Furs.	
Wines:		Bear	3 00 10 00
Port, common	1 00 1 25	Beaver	0 80 1 00
" fine old	2 00 4 00	Coon	0 20 0 40
Sherry, common	1 00 1 50	Fisher	4 00 5 00
" medium	1 70 1 80	Martin	1 25 1 50
" old pale or golden	2 50 4 00	Mink	3 50 4 00
		Otter	4 00 5 00
		Spring Rats	0 15 0 17
		Fox	1 00 1 10

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, June 10; Montreal, June 8; Quebec, June 8; London, May 27.

NAME.	Shares.	Paid up.	Divid'd last 6 Months.	Dividend Day.	CLOSING PRICES.		
					Toronto.	Montre'l.	Quebec.
BANKS.							
British North America	\$250	All.	3	July and Jan.	105 105 1/2	102 105 1/2	105 1/2 106
Jacques Cartier	50	"	4	1 June, 1 Dec.	105 105 1/2	Bks. c'd	104 105
Montreal	200	"	5	"	130 130 1/2	129 1/2	130 130 1/2
Nationale	50	"	4	1 Nov. 1 May.	105 106	105 106 1/2	105 1/2 106 1/2
New Brunswick	100	"	"	"	"	"	"
Nova Scotia	200	28	7 & 8 3/4	Mar. and Sept.	"	"	"
Du Peuple	50	"	4	1 Mar., 1 Sept.	106 105 1/2	105 105 1/2	104 1/2 105 1/2
Toronto	100	"	4	1 Jan., 1 July.	112 113	112 113	112 113
Bank of Yarmouth	"	"	"	"	"	"	"
Canadian Bank of Com'c.	50	20	"	"	108 103 1/2	103 104	103 104
City Bank Montreal	80	All.	4	1 June, 1 Dec.	98 1/2 99	99 xd	98 99
Commer'l Bank (St. John)	100	"	"	"	"	"	"
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.	"	95 98	96 97
Gore	40	"	3 1/2	1 Jan., 1 July.	"	55	45 50 51
Halifax Banking Company	"	"	"	"	"	"	"
Mechanics' Bank	50	30	4	1 Nov., 1 May.	95 96	94 97	94 95
Merchants' Bank of Canada	100	All.	4	1 Jan., 1 July.	106 107	107 107 1/2	106 1/2 107 1/2
Merchants' Bank (Halifax)	"	"	"	"	"	"	"
Molson's Bank	50	All.	4	1 Apr., 1 Oct.	107 108 1/2	107 108 1/2	107 108
Niagara District Bank	100	70	3 1/2	1 Jan., 1 July.	"	"	"
Ontario Bank	40	All.	4	1 June, 1 Dec.	98	97	97 1/2 98
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.	97	97 99	97 1/2 98
Royal Canadian Bank	50	30	4	1 Jan., 1 July.	89 90	87 1/2 90	87 88
St. Stephens Bank	100	All.	"	"	"	"	"
Union Bank	100	50	4	1 Jan., 1 July.	101 102	101 1/2 102 1/2	103 104
Union Bank (Halifax)	100	40	7 1/2 mo	Feb. and Aug.	"	"	"
MISCELLANEOUS.							
British America Land	250	44	2 1/2	"	"	"	"
British Colonial S. S. Co.	250	32 1/2	2 1/2	"	"	50	"
Canada Company	32 1/2	All.	5	"	"	"	"
Canada Landed Credit Co.	50	\$14	3 1/2	"	"	45	"
Canada Per. Bldg Society	50	All.	5	"	117 1/2 118	"	"
Canada Mining Company	4	90	"	"	"	"	"
Do. In'd Steam Nav. Co.	100	All.	20 1/2 m	"	"	107 1/2 109	107 108
Do. Glass Company	100	"	12 1/2	"	"	95 98	"
Canada'n Loan & Investm't	25	2 1/2	7	"	"	"	"
Canada Agency	10	1	"	"	"	"	"
Colonial Securities Co.	"	"	"	"	"	"	"
Freehold Building Society	100	All.	5	"	101 xd	"	"
Halifax Steamboat Co.	100	"	5	"	"	"	"
Halifax Gas Company	"	"	"	"	"	"	"
Hamilton Gas Company	"	"	"	"	"	"	"
Huron Copper Bay Co.	4	12	30	"	"	45 50	"
Lake Huron S. and C.	5	102	"	"	"	"	"
Montreal Mining Consols.	20	\$15	"	"	"	2.00 2.25	"
Do. Telegraph Co.	40	All.	5	"	134 135	135	135 136
Do. Elevating Co.	60	"	15 1/2 m	"	"	111 112	"
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep.	"	132 134	132 133
Do. City Pass. R. Co.	50	"	5	"	"	104 107	105 106 1/2
Nova Scotia Telegraph	20	"	"	"	"	"	"
Quebec and L. S.	8	\$4	"	"	"	"	25 cts
Quebec Gas Co.	200	All.	4	1 Mar., 1 Sep.	"	"	116 117
Quebec Street R. R.	50	25	8	"	"	"	95 96
Richelieu Navigation Co.	100	All.	7 p.a.	1 Jan., 1 July.	"	114 117	114 114 1/2
St. Lawrence Tow Boat Co.	100	"	"	3 Feb.	"	"	45 50
Tor'to Consumers' Gas Co.	50	"	2 3 m.	1 My Au Mar Fe	105	"	105 106
Trust & Loan Co. of U. C.	30	5	3	"	"	"	"
West'n Canada Bldg Soc'y	50	All.	5	"	100 1/2	"	"

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares per val & amount paid.	Last Sale.
20,000	8	Briton Medical and General Life	10 1 1/2	1 1/2
50,000	7 1/2	Commer'l Union, Fire, Life and Mar.	50 5 1/2	5 1/2
24,000	8	City of Glasgow	25 2 1/2	5 1/2
5,000	9 1/2	Edinburgh Life	100 15 30	"
400,000	5 1/2 yr	European Life and Guarantee	2 1/2 11 50 48 6 1/2	"
100,000	10	Etna Fire and Marine	10 1 1/2	1
20,000	5	Guardian	100 50 47	"
24,000	12	Imperial Fire	500 50 330	"
7,500	9 1/2	Imperial Life	100 10 15 1/2	"
100,000	10	Lancashire Fire and Life	20 2 1/2	3
10,000	11	Life Association of Scotland	40 7 1/2 20 1/2	"
35,802	45s. p. sh	London Assurance Corporation	25 12 1/2 47 1/2	"
10,000	5	London and Lancashire Life	10 1 1/2	1
87,504	40	Liverp'l & London & Globe F. & L.	20 2 1/2 8 1/2	"
20,000	5	National Union Life	5 1 1/2	1
20,000	12 1/2	Northern Fire and Life	100 5 10	"
40,000	68, 60	North British and Mercantile	50 6 1/2 17 1/2	"
40,000	50	Ocean Marine	25 5 19 1/2	"
2,500	25 12s.	Provident Life	100 10 38	"
24 1/2 p. s.		Phoenix	100 109 1/2	"
230,000	2 1/2 h. yr.	Queen Fire and Life	10 1 13-16	"
100,000	11 1/2	Royal Insurance	20 3 8	"
20,000	10	Scottish Provincial Fire and Life	50 2 1/2 4 1/2	"
10,000	25	Standard Life	50 12 66	"
4,000	5	Star Life	25 1 1/2 12 1/2	"
CANADIAN.				
8,000	4	British America Fire and Marine	\$50 \$25 57	"
400	12	Canada Life	200 20 135	"
10,000		Provincial Fire and Marine	60 11	"
		Quebec Fire	40 32 1/2 16 1/2	"
		" Marine	100 40 90-91	"
10,000	4 hlf-yr.	Western Assurance	40 6	"

RAILWAYS.

	Sha's	Paid	Montr	London.
Atlantic and St. Lawrence	£100	All.		54 56
Buffalo and Lake Huron	20 1/2	"		3 1/2 3 1/2
Do. do Preference	10	"		5 1/2 6 1/2
Buff. Brant. & Goderich, 6 p.c., 1872-3-4	100	"		"
Champlain and St. Lawrence			9 12	"
Do. do Pref. 10 p.c.			55 70	"
Grand Trunk	100	"	15 16	16 1/2 17
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"		75 78
Do. First Preference, 5 p.c.	100	"		44 46
Do. Deferred, 3 p.c.	100	"		"
Do. Second Pref. Bonds, 5 p.c.	100	"		33 35
Do. do Deferred, 3 p.c.	100	"		"
Do. Third Pref. Stock, 4 p.c.	100	"		25 27
Do. do Deferred, 3 p.c.	100	"		18 19
Do. Fourth Pref. Stock, 3 p.c.	100	"		"
Do. do Deferred, 3 p.c.	100	"		"
Great Western	20 1/2	"	14 1/2 14 1/2	"
Do. New	20 1/2	18 16 17	"	"
Do. 6 p.c. Bds. due 1873-76	100	All.		98 100
Do. 5 1/2 p.c. Bds. due 1877-78	100	"		90 92
Marine Railway, Halifax, \$250, all.	\$250	"		"
Northern, of Canada, 6 p.c. 1st Pref. Bds.	100	"		80 82

EXCHANGE.

	Halifax.	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	13 1/2	10 10 1/2	10 1/2 10 1/2	10 1/2
Private do. sight or 75 days date	12 1/2 13 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2
Private do. with documents		00 09 1/2		
Bank on New York		28 1/2 28 1/2	27 1/2 28	28
Private do.		28 1/2 29	28 28 1/2	
Gold Drafts do.	3 1/2	1/2 dis to p.	par 1/2 dis.	Par.
Silver		4 1/2 4 1/2	4 1/2 4 1/2	4 1/2

SECURITIES.

	London.	Montreal	Quebec	Toronto.
Canadian Gov't Deb. 6 p.c. stg. due 1872			100 100 1/2	97 100
Do. do. 6 do due Ja. & Jul. 1877-84	104 105	99 100	99 1/2 100	99 1/2 100
Do. do. 6 do. Feb. & Aug.	102 104	"	"	"
Do. do. 6 do. Mch. & Sep.	102 103	"	"	"
Do. do. 5 p.c. cur., 1883	92 93	87 88	87 1/2 88 1/2	87 1/2 88
Do. do. 5 do. stg., 1885	91 93	86 87	87 88	87 1/2 88
Do. do. 7 do. cur.	"	99 100 1/2	100 100 1/2	"
Halifax Corporation	"	"	"	"
Hamilton Corporation	"	"	"	"
Do. Water Works	"	"	"	"
Montreal Harbor, 8 p.c. d. 1869	"	"	"	100 101
Do. do. 7 do. 1870	"	"	"	"
Do. do. 6 1/2 do. 1875	"	100 100 1/2	"	"
Do. do. 6 1/2 do. 1873	"	"	"	"
Do. Corporation, 6 p.c. 1885	"	90 91 1/2	91 91 1/2	90 1/2 91
Do. Water Works, 6 p.c. stg. 1878	"	"	"	10 91
Do. do. 6 do. cy. do.	"	80 91	"	91 92
New Brunswick, 6 p.c. Jan. and July	102 104	"	"	"
Nova Scotia, 6 p.c. 1875	102 104	"	"	"
Ottawa City 6 p.c. d. 1888	"	90 91	"	"
Quebec Harbour, 6 p.c. d. 1883	"	"	60 70	"
Do. do. 7 do. do.	"	"	70 80	"
Do. do. 8 do. 1886	"	"	85 90	"
Do. City, 6 p.c. d. 9 years	"	80 90	82 1/2 83 1/2	80 90
Do. do. 7 do. 9 do.	"	"	87 88	92 100
Do. do. 7 do. 2 1/2 do.	"	"	94 95	"
Do. Water Works, 7 p.c. 4 years	"	"	92 93	"
Do. do. 6 do. 2 do.	"	92 95	91 91 1/2	"
Toronto Corporation	"	"	"	"

Financial.

Pellatt & Osler,

STOCK AND EXCHANGE BROKERS, Account Sants, Agents for the Standard Life Assurance Company and New York Casualty Insurance Company.

OFFICE—86 King Street East, four Doors West of Church Street, Toronto.

HENRY PELLATT, Notary Public. EDMUND B. OSLER, Official Assignee.

Candee & Co.,

BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, N. Y.

Honore Plamondon,

CUSTOM House Broker, Forwarder, and General Agent, Quebec.

Office—Custom House Building. Quebec, 9th December, 1867.

H. N. Smith & Co.,

2, EAST SENECA STREET, BUFFALO, N. Y.,

(Correspondent SMITH, GOULD, MARTIN & Co., 11, Broad Street, N.Y.)

STOCK, MONEY, AND EXCHANGE BROKERS.

ADVANCES MADE ON SECURITIES.

21-ly

The Canadian Land and Emigration COMPANY

Offers for sale at Cheap Rates, on condition of settlement,

FAIRM LOTS, IN DYSART, And adjoining Townships, in the County of Peterborough.

THE greater portion of the Company's block of nine Townships is excellent farming land. The Judges at the Provincial Exhibition at London, in 1865, awarded to the Company a Special Prize, and at Kingston, in 1867, a Diploma for the assortment of Farm Produce from their settlements. The country is well watered, healthy and picturesque. Dysart is a well settled Township, with mills, schools, &c., while stores, post-office, boarding-houses, &c., are established in the Village of Hallburton. There is also a rising settlement in the Township of Harcourt; and along the Peterson road the settler has a choice of good Farm Lots in no less than six Townships.

The communication to the Townships is good, a great part of it by Railroad and Steamboat.

The Bobcaygeon, Opeongo, Peterson, Mississippi, and Hastings Roads will all give access to the Company's block, but other roads are being opened up, giving a more direct communication with the County Town of Peterborough.

The Company has expended a considerable sum in the construction of Roads to and through its Townships, and has still a large appropriation for this purpose.

Dysart and adjoining Townships, the property of the Company, form one Municipality which cannot fail to make more rapid progress than any of the Municipalities in that section of the country, on account of the large sum levied every year from the Company.

For further information and particulars and conditions of sale, apply to the Secretary, CHARLES JAS. BLOMFIELD, Bank of Toronto Buildings, Toronto, Toronto, Jan. 21 24-ly

Montreal House, Montreal, Canada.

TO MONETARY MEN.—Merchants, Insurance Agents, Lawyers, Bankers, Railway and Steam boat Travellers, Mining Agents, Directors and Stockholders of Public Companies, and other persons visiting Montreal for business or pleasure, are hereby most respectfully informed that the undersigned proposes to furnish the best hotel accommodation 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 accommodation and our table is furnished with every delicacy of the season.

H. DUCLOS, 15-ly Nov. 22, 1867.

THIS Paper is printed from Messrs. Miller & Richards' Extra hard metal Type, sold by W. HALLEY, 83 Bay Street, Toronto.

Insurance.

J. T. & W. Fennoek,

FIRE and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange-Brokers. Ottawa, Dec. 21st, 1867.

The Standard Life Assurance Company.

WITH which is now united the COLONIAL LIFE ASSURANCE COMPANY.

Established 1825. HEAD OFFICES—EDINBURGH and MONTREAL. Accumulated Fund, upwards of \$18,000,000. Income, 1867..... \$3,285,000.

Manager—W. M. RAMSAY. Inspector—RICH'D BULL. TORONTO—HENRY PELLATT, AGENT.

Agencies in every Town throughout the Dominion. 18-ly.

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,

N. W. Corner of King & Church Streets, TORONTO. 25-ly.

Fire and Marine Assurance.

THE BRITISH AMERICA ASSURANCE COMPANY.

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CORNER OF CHURCH AND COURT STREETS. TORONTO.

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

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

THOS. WM BIRCHALL, 23-ly Managing Director.

Canada Life Assurance Company.

ESTABLISHED IN 1847

Incorporated under Special Act of Parliament.

Amount of Capital and Funds, over..... \$1,800,000
Assurances in force, over..... \$4,600,000
Number of Policies in force, over..... 3,000
Annual Income, over..... \$170,000
Claims paid for Deaths since commencement of Company, over..... \$450,000

This Company was specially established for the purpose of granting to assurers every security, advantage and facility which prudence or liberality can suggest; and that course has resulted in a larger amount of Life Assurance in Canada than any other Institution there.

Table of Rates for the more general form of Life Assurance, and every information, may be obtained at the Head Office, Hamilton, or at any of the Agencies.

A. G. RAMSAY, Manager

Office in Toronto, Toronto Street.

E. BRADBURNE, Agent

19-6m

Insurance.

Reliance Mutual Life Assurance SOCIETY, (Established, 1840,) OF LONDON, E. C.

Accumulated Funds, over \$1,000,000. Annual Income, \$300,000

THE entire Profits of this long-established Society belong to the Policy-holders.

HEAD OFFICE FOR DOMINION—MONTREAL.

T. W. GRIFFITH, Manager & Sec'y. 15-ly WM. HENDERSON, Agent for Toronto.

Etna Insurance Company of Dublin.

The number of Shareholders exceeds Five Hundred

Capital, \$5,000,000—Annual Income nearly \$1,000,000

THIS Company takes Fire and Marine Risks on the most favorable terms.

T. W. GRIFFITH, Manager for Canada Chief office for Dominion—Corner St. Francois Xavier and St. Sacrament Sts., Montreal.

15-ly WM. HENDERSON, Agent for Toronto.

Scottish Provincial Assurance Co.

Established 1825.

CAPITAL..... £1,000,000 STERLING INVESTED IN CANADA (1854)..... \$500,000

Canada Head Office, Montreal.

LIFE DEPARTMENT.

CANADA BOARD OF DIRECTORS:

HUGH TAYLOR, Esq., Advocate, Hon. CHARLES WILSON, M. L. C.

WM. SACHE, Esq., Banker, JACKSON RAE, Esq., Banker.

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The special advantages to be derived from Insuring in this office are:—Strictly Moderate Rates of Premium; Large Bonus (intermediate bonus guaranteed); Liberal Surrender Value, under policies relinquished by assured; and Extensive Limits of Residence and Travel. All business disposed of in Canada, without reference to parent office.

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15-lyr AGENT FOR TORONTO.

Phoenix Mutual Life Insurance Co. HARTFORD, CONN.

Accumulated Fund, \$2,000,000, Income, \$1,000,000.

THIS Company, established in 1851, is one of the most reliable Companies doing business in the country, and has been steadily prospering. The Massachusetts Insurance Reports show that in nearly all important matters it is superior to the general average of Companies. It offers to intending assurers the following reasons, amongst others, for preferring it to other companies:

It is purely Mutual. It allows the Insured to travel and reside in any portion of the United States and Europe. It throws out almost all restriction on occupation from its Policies. It will, if desired, take a note for part of the Premium, thus combining all the advantages of a note and all cash company. Its Dividends are declared annually, and applied in reduction of Premium. Its Dividends are in every case on Premiums paid. The Dividends of the PHOENIX have averaged fifty per cent. yearly. In the settlement of Policies, a Dividend will be allowed for each year the policy has been in force. The number of Dividends will always equal the outstanding Notes. It pays its losses promptly—during its existence never having contested a claim. It issues Policies for the benefit of Married Women beyond the reach of their husband's creditors. Creditors may also insure the lives of Debtors. Its Policies are all Non-forfeiting, as it always allows the assured to surrender his Policy, should he desire, the Company giving a paid-up Policy therefor. This important feature will commend itself to all. The inducements now offered by the PHOENIX are better and more liberal than those of any other Company. Its rate of Mortality is exceedingly low and under the average.

Parties contemplating Life Insurance will find it to their interest to call and examine our system. Policies issued payable either in Gold or American currency.

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Office: 104 St. FRANCOIS XAVIER St. MONTREAL.

Active and energetic Agents and Canvassers wanted in every town and village, to whom liberal inducements will be given. 16-ly

Insurance.

The Liverpool and London and Globe Insurance Company.

INVESTED FUNDS:
FIFTEEN MILLIONS OF DOLLARS.

DAILY INCOME OF THE COMPANY:
TWELVE THOUSAND DOLLARS.

LIFE INSURANCE,
WITH AND WITHOUT PROFITS.

FIRE INSURANCE

On every description of Property, at Lowest Remunerative Rates.

JAMES FRASER, AGENT,
5 King Street West.

Toronto, 1868.

38-1y

Briton Medical and General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY

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

ANNUAL INCOME, £220,000 STG.:

Yearly increasing at the rate of £25,000 Sterling.

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

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

28 TORONTO AGENCY, 5 KING ST. WEST.

oct 17-9-lyr

JAMES FRASER, Agent.

Phoenix Insurance Company,
BROOKLYN, N. Y.

PHILANDER SHAW, EDGAR W. CROWELL,
Secretary. Vice-President.

STEPHEN CROWELL, President.

Cash Capital, \$1,000,000. Surplus, \$666,416.02.
Total, 1,666,416.02. Entire income from all sources for 1866 was \$2,131,839.82.

CHARLES G. FORTIER, Marine Agent
Ontario Chambers, Toronto, Ont. 19-ly.

ETNA

Live Stock Insurance Company,
OF
HARTFORD, CONN.

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SAMUEL WOODRUFF, T. O. ENDERS,
AUSTIN DUNHAM, ROBT. E. DAY,
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This Company insures

HORSES AND CATTLE
AGAINST DEATH

BY FIRE, ACCIDENT, OR DISEASE.

Also, AGAINST THEFT, AND THE HAZARDS OF TRANSPORTATION.

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T. O. ENDERS, Vice President.

J. B. TOWER, Secretary.

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E. L. SNOW, GENERAL AGENT,
Montreal.

SCOTT & WALMSLEY,
Agents, Ontario.

67aov1ly

Insurance.

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

The Aetna Life Insurance Company.

AN attack, abounding with errors, having been made upon the Aetna Life Insurance Co. by the editor of the Montreal Daily News; and certain agents of British Companies being now engaged in handing around copies of the attack, thus seeking to damage the Company's standing.—I have pleasure in laying before the public the following certificate, bearing the signatures of the Presidents and Cashiers who happened to be in their Offices) of every Bank in Hartford; also that of the President and Secretary of the old Aetna Fire Insurance Company:—

"To whom it may concern:—
"We, the undersigned, regard the Aetna Life Insurance Company, of this city, as one of the most successful and prosperous Insurance Companies in the States,—entirely reliable, responsible, and honourable in all its dealings, and most worthy of public confidence and patronage."

Lucius J. Hendee, President Aetna Fire Insurance Co., and late Treasurer of the State of Connecticut.

J. Goodnow, Secretary Aetna Fire Insurance Co.
C. H. Northum, President, and J. B. Powell, Cashier National Bank.

C. T. Hillyer, President Charter Oak National Bank.

E. D. Tiffany, President First National Bank.

G. T. Davis, President City National Bank.

F. S. Riley, Cashier, do. do. do.

John C. Tracy, President of Farmers' and Mechanics' National Bank.

M. W. Graves, Cashier Conn. River Banking Co.

H. A. Redfield, Cashier Phoenix National Bank.

O. G. Terry, President Aetna National Bank.

J. R. Redfield, Cashier National Exchange Bank.

John G. Root, Assistant Cashier American National Bank.

George F. Hills, Cashier State Bank of Hartford.

Jas. Potter, Cashier Hartford National Bank.

Hartford, Nov. 26, 1867.

Many of the above-mentioned parties are closely connected with other Life Insurance Companies, but all unhesitatingly commend our Company as "reliable, responsible, honorable in all its dealings, and most worthy of public confidence and patronage."

JOHN GARVIN,

General Agent, Toronto Street.

Toronto, Dec. 3, 1867.

16-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 in tact for Policy-holder's heirs, or other purposes.

CANADA—MONTREAL—PLACE D'ARMES.

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GEORGE MOFFATT, (Gillespie, Moffatt & Co.)
ALEXANDER MORRIS, Esq., M.P., Barrister.
The Honourable **G. E. CARTIER, M.P.,** Minister of Militia.

THOMAS KIRBY, Esq., Banker.

PETER REDPATH, Esq., (J. Redpath & Son).

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

16-ly

Miscellaneous.

The St. Lawrence Glass Company

ARE now manufacturing and have for sale,

COAL OIL LAMPS,
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 TABLES, GLASS RODS, &c.,
or any other article made to order, in White or Colored Glass.

KEROSENE BURNERS, COLLARS and SOCKETS,
will be kept on hand.

DRUGGISTS FLINT GLASSWARE, and
PHILOSOPHICAL INSTRUMENTS,
made to order.

OFFICE—388 ST. PAUL STREET, MONTREAL.

A. McK. COCHRANE.

18-ly

Secretary.

Extract of Hemlock Bark—Extract of Oak Bark

Important to Tanners, Merchants, Machinists, Lumbrermen and Capitalists seeking for a Remunerative and Profitable Investment in Canada.

THE IRVING BARK EXTRACT COMPANY OF BOSTON have succeeded in perfecting a Machine for obtaining by compression from unground Bark, all the astringent and Tanning properties of Hemlock and Oak Bark.

By the operation of this Machine, which can be taken into the forests of Canada, on the spot where the Bark is peeled, the actual Tanning principle of the Bark is extracted by compression, and is produced in so concentrated and so small a bulk, that it can be conveyed to market, ready for use, at a mere fractional part of the expense required to freight the crude Bark; 40 galls. of this Extract, weighing 400 lbs., can be obtained from one cord of first quality of Hemlock Bark, and this is worth for home use or for exportation \$20 per barrel.

We are now ready to grant licenses or to receive orders for these Machines.

Any further information may be obtained by addressing

THOS. W. JOHNSON,

At America House,

Boston, Massachusetts.

nov 21-14-lyr

J. H. Boyce,

NOS. 63 and 65, Great James Street, Montreal, Dealer and Importer of all kinds of TOYS and FANCY GOODS. J. H. B. is the only manufacturer of La Crosse Sticks for the new Indian Game of LA CROSSE, and has constantly on hand a large supply with the printed Rules of the Game. He also manufactures all the requisites for Croquet, and all other Parlour and Lawn Games. Baskets, of all kinds, and every variety of Hair Work, Wigs, Curis, Beards, &c.; Dress and Theatrical Wigs, for sale, Wholesale and Retail. Parties engaged in forming new La Crosse Clubs, will do well to apply direct to the above address.

Hurd, Leigh & Co.,

IMPORTERS AND DECORATORS OF FRENCH CHINA.

Hotels and families supplied with any pattern or crest desired.
Common goods always on hand. 72 Yonge Street, Toronto, Ontario. 28

The Mercantile Agency,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & Co.

Montreal, Toronto and Halifax.

Reference Book, containing names and ratings of Business Men in the Dominion, published semi-annually. 24-ly

The Standard Life Assurance Company.

FORTY-SECOND ANNUAL REPORT.

THE FORTY-SECOND ANNUAL GENERAL MEETING of the STANDARD LIFE ASSURANCE COMPANY was held at EDINBURGH, on MONDAY, the 20th APRIL, 1868. GEORGE MOIR, Esq., Sheriff of Stirlingshire, in the Chair.

The following Results were communicated in the Report by the Directors:—

Amount proposed for Assurance during the year 1867 [2,150 Proposals].....	£1,376,287	10	0
Amount of Assurances accepted during the year 1867 [1,820 Policies].....	1,127,520	10	0
Annual Premiums on New Policies	38,592	14	10
Claims by Death during the Year, exclusive of Bonus Additions	306,561	13	6
Annual Revenue, at 15th November, 1867	693,894	13	1
Arising from Premiums	£524,280	19	11
Arising from interest on invested Funds.....	169,613	13	2
	£693,894	13	1
Accumulated Fund, invested in Mortgages, Government Securities, Land, &c.	3,885,483	1	2

Statement showing the Investment of the Funds at 15th November, 1867.

Mortgages and other Landed Securities.....	£2,602,085	13	4
Government Securities	80,842	18	5
Loans on the Company's Policies within their Surrender Value.....	210,639	2	0
Various Investments	379,714	16	7
Stocks and Debentures	216,073	9	6
Bank Balances, Agents' Balances, and Premiums upon which Days of Grace are current.....	219,109	18	1
Invested Abroad, in connection with Colonial business	51,628	10	5
Life Annuities and Reversions purchased	34,784	18	0
Miscellaneous Property	90,603	14	10
	£3,885,483	1	2

A Report of the Proceedings at the Meeting, and all further information, can be obtained by application to the Agents of the Company. Branch Offices and Agencies in India and all the British Colonies, where Premiums can be received and Claims settled.

WILL THOS. THOMSON, *Manager.*
D. CLUNIE GREGER, *Secretary.*

HEAD OFFICE—CANADA:

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H. COTTE, Esq., BANKER.

ANDREW ROBERTSON, Esq., ADVOCATE.
GEORGE STEPHEN, Esq., MERCHANT.

RICHARD BULL,
Inspector of Agencies.

WM. RAMSAY,
Manager.

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HENRY PELLATT,
Agent for Toronto.