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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. V—NO. 10.

TORONTO, ONT., FRIDAY, SEPTEMBER 8, 1871.

{ SUBSCRIPTION,
\$2 a Year. }

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD and CO.,

RECEIVED

920 PACKAGES,

FURTHER ADDITIONS DAILY.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Aug. 23rd, 1871. 32-ly

The Leading Wholesale Trade of Toronto.

1871. FALL. 1871.

A. R. McMASTER
and BROTHER,
TORONTO.

Will be prepared to show a complete assortment of
FALL AND WINTER GOODS
To their Customers and friends on and after
MONDAY NEXT, THE 11TH INSTANT,
AT
32 YONGE STREET
SEPTEMBER.

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

OFFICE:
102 Cross St., Albert Square, Manchester, England.
Toronto, 1871. 32-ly

The Leading Wholesale Trade of Toronto.

AUTUMN, 1871.

GORDON MACKAY and CO.

Have received the greater portion of this Season's
Importations, and by
Tuesday, the 29th instant,
will have Complete Assortments in the various Depart-
ments, including full lines of
CANADIAN MANUFACTURES.

The Attention of the Trade is respect-
fully solicited.

N.B.—Also full lines of their Celebrated
LYBSTER MILLS PRODUCTIONS.

GORDON, MACKAY & Co.
Toronto, 1871. 32-ly

J. GILLESPIE and CO.,

INVITE INSPECTION OF THEIR
FALL STOCK
CONSISTING OF
CANADIAN, ENGLISH & AMERICAN
FELT AND SILK HATS,
LADIES FURS,
KID, CALF & BUCK GLOVES & MITTS,
FUR, BEAVER AND WHITNEY CAPS,
BUFFALO AND ALASKA ROBES, etc.

J. GILLESPIE & CO.,
34 Yonge Street.
Toronto, August, 1871

SMITH and KEIGHLEY,
IMPORTERS OF TEAS,
English and Foreign Groceries,

Have just received a cargo of BRIGHT MUSCOVADO
SUGARS, also,
1,200 barrels Yellow Refined and Crushed Sugars,
1,500 half chest new season Young Hyson Teas,
Ex "Avonvale," "Benefactor," and "Riga."
300 half-chests Gunpowder do.
200 half-chests uncolored Japan do.
200 half-chests Moning and Kaisow Congous.
250 Caddies do. do. do.

Also, a large and well assorted stock of
ENGLISH AND FOREIGN GROCERIES,
To which they invite the special attention of the
trade.

A. M. SMITH. W. W. KEIGHLEY.
Toronto, 1871. 32

SAMSON,
KENNEDY,
and **GEMMEL,**

HAVE RECEIVED AND OPENED
a large portion of their
FALL GOODS.

SHIPMENTS ARRIVING DAILY.

SAMSON, KENNEDY & GEMMEL.
Corner of Scott and Colborne Sts.,
TORONTO.

September 1, 1871.

The Leading Wholesale Trade of Toronto.

REMOVAL.

John Charlesworth & Co.,

Beg to announce their removal to their new and commodious premises

IRON BLOCK, 13 FRONT ST. WEST,

And are now showing a

LARGE AND WELL ASSORTED

Stock of

NEW FALL DRY GOODS AND MILLINERY.

Special inducements to A 1 buyers. An inspection respectfully solicited.

JNO. CHARLESWORTH & CO.,

Iron Block, 13 Front Street West, Toronto.

Toronto, September, 1871.

Winans, Butler and Co.,

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

Cash advances made on consignments. Agents for Stocks celebrated Lubricating Machine Oils.

77 Front Street, Toronto, and
Division Street Coburg.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand. 3-ly

Ridout, Aikenhead and Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto.

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD,

TIN, CUTLERY, PAINTS, CORDAGE.

FISHING AND SHOOTING TACKLE.

And every description of

British, American and Domestic Hardware.

Henderson and Bostwick,

IMPORTERS OF

MILLINERY and FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS,

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN

FANCY GOODS,

STATIONER, SCHOOL BOOK PUBLISHER,

and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

GOODERHAM and WORTS,

DISTILLERS, MALTSTERS,

AND MILLERS,

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

Canada Confectionery and Biscuit Works.

WILLIAM HESSIN,

WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER,

OFFICES AND FACTORY:

No. 7, FRONT STREET, TORONTO.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL IMPLEMENTS,

10 & 12 Front Street West, Toronto.

The Leading Wholesale Trade of Hamilton.

FALL 1871.

Buchanans, Binny and McKenzie,

HAMILTON, ONT.

Will have their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

complete and opened for inspection on

FRIDAY THE 1st SEPTEMBER,

to which they invite the attention of their customers and of the trade generally.

IN CANADIAN MANUFACTURES.

TWEEDS, BLANKETS, KNITTED GOODS,

COTTONS, COTTON YARNS, BATS, &c.

Their Stock will be found large and well bought.

BUCHANANS, BINNIE & MCKENZIE.

Hamilton, 21st August, 1871.

Sugars.

Just arrived—286 Tierces Scotch Refined, 100 hds. Barbadoes.

FOR SALE BY

JAMES TURNER & Co.

John Boice and Co.,

Are prepared to show an

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, etc.

Hamilton, Sept. 1, 1871.

Dundas Domestics,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

THOMPSON, BIRKETT & BELL,

29-31m

HAMILTON.

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

MESSRS. RICE BROS. have constantly on hand all styles of Gent's paper collars, cuffs, fronts, &c. Also Ladies' collars and cuffs, which are manufactured in the neatest possible manner, from the best material, imported from London and Germany. New Styles just being completed.

16Oct71

The Leading Wholesale Trade of Montreal.
J. G. Mackenzie & Company,
Importers
 AND
Wholesale Dealers in
 BRITISH & FOREIGN DRY GOODS,
 381 & 383 ST. PAUL STREET, MONTREAL.

FERRIER & CO.,
 IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,
 MONTREAL.
Agents for:
 Windsor Powder Mills.
 La Tortu Rope-Walk.
 Burrill's Axe Factory..
 Sherbrooke's Safety Fuse. 31Dec70

Kingan and Kinloch,
 IMPORTERS OF
 TEAS, GENERAL GROCERIES,
 WINES, &c.,
Corner of St. Peter and St. Sacrament Streets,
 MONTREAL.

JOHN McARTHUR and SON,
Importers and Wholesale Dealers in
 Window Glass (Star and Diamond Star Brands),
 Sheet and Plate Glass of every description,
 Linseed Oil, Paints, Colors, Varnishes;
 Japans, Artists' and Painters' Materials,
 Naval Stores, Chemical Dye Stuffs, etc.,
*Cod, Seal, Whale, Lard, Sperm, Olive,
 Machinery and Wool Oils.*
 18 LEMOINE STREET.

S. H. MAY and CO.,
 Importers and Dealers in
 PAINTS, OIL, VARNISH, etc.,
 CHANCES SMITHWICK; 26 AND 21 OZ.
Star, Diamond Star, and Double Thick Glass.
 274, ST. PAUL ST., MONTREAL. 17Oct71

J. A. MATHEWSON,
 202 MCGILL ST., and LONGUEUIL LANE,
 TEAS AND
 GENERAL GROCERIES.
 Stock and assortment kept large and attractive.
 ORDERS CAREFULLY EXECUTED. 16Oct71

W. and F. P. Currie and Co.,
 60 GREY NUN STREET, MONTREAL,
 IMPORTERS OF
 IRON, TIN, STEEL, BOILER PLATES,
 Galvanized Iron, Canada Plates,
 BOILER TUBES, GAS TUBES, IRON WIRE,
 Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paint
 and Putty, Cements, Window Glass, Fire Bricks, Fire Clay,
 Drain Pipes, Patent Encaustic Tiles, &c., &c.
 MANUFACTURER OF
 "Crown" Sofa Chair and Bed Springs.
 A large stock always on hand. 34-4

The Leading Wholesale Trade of Montreal.
David Torrance & Co.,
 EAST and WEST INDIA MERCHANTS,
 EXCHANGE COURT,
 MONTREAL.
 Montreal, 1871. 10July71

JAMES ROBERTSON,
METAL MERCHANT,
 AND MANUFACTURER OF
 LEAD PIPE, SHOT, PAINTS, PUTTY, &c.
 ALSO,
Circular, Gang, Cross Cut, and other Saws.
 PROPRIETOR,
 Canada Lead & Saw Works, } Also { Dominion Saw Works
 Montreal. } Toronto.

R. Dunn, Fish and Co.,
 WHOLESALE DRY GOODS,
 479, St. Paul Street, Montreal.
 Sole Importers of the celebrated
 GLADSTONE BRAND DOUBLE WARP
 RAVEN BLACK LUSTRE.
Trade Mark Registered.

JOSEPH GOULD,
 (Successor to GOULD & HILL),
 IMPORTER OF THE
*Celebrated Chickering, Steinway, and
 other Pianofortes,*
 And the well-known
Mason & Hamlin Cabinet Organs,
 115, GREAT ST. JAMES' STREET, MONTREAL.
 24Aug.70

N. S. WHITNEY,
 Importer of Foreign Leather, Elastic Webs,
 Prunella Linings, etc.,
 14 ST. HELEN STREET, MONTREAL.

B. HUTCHINS,
TEA MERCHANT,
 188 & 190 McGill Street,
 MONTREAL.
 ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,
GENERAL MERCHANTS,
 AND IMPORTERS OF
 TEAS AND GENERAL GROCERIES,
 464 and 466, St. Paul Street,
 MONTREAL.

CANADA MARBLE WORKS.
 R. FORSYTH, PROPRIETOR.
 OFFICE—130 Bleury Street. MILL—552 William Street
 MONTREAL.
 Marble, Slate Mantles, Grates, etc.

The Leading Wholesale Trade of Montreal.
FURS. FURS. FURS.
GREENE and SONS,
 MONTREAL.

WE are now fully prepared to supply our customers
 with all the leading novelties of HOME AND
 FOREIGN MANUFACTURE of
*Furs, Felt Hats, Cloth Caps, Buckskin
 and Kid Gloves and Mitts, Moose
 Moccasins, and Mitts, Snow
 Shoes, Buffalo Robes, &c.*
 Forty years experience our firm have had in the man-
 ufacture of the various lines pertaining to the Fur and
 Hat trade. We seek to please our customers by produc-
 ing goods well made and cheap, and we hope by careful
 attention to maintain the standing we now hold amongst
 our customers and the business community.
 FACTORIES.—Fur Goods—525 St. Paul St.; Felt
 Hats—114 Queen St.; Straw Goods—524 St. Paul St.;
 Moccasins and Snow Shoes—Lorette, Quebec.
 WAREHOUSE—517, 519, 521 St. Paul St., Montreal.
GREEN & SONS.

FALL TRADE, 1871.
T. JAMES CLAXTON & Co.,
 IMPORTERS OF
DRY GOODS,
 Our Stock is now complete in every Department.
T. JAMES CLAXTON & CO.,
 Coverhill's Buildings,
 St. Peter St., Montreal.

Mercantile Summary.
 The English barley crop is stated to be good
 this year and that its malting qualities will be
 quite up to the average.
 The Quebec *Chronicle*, says a very small
 number of the fall sailings have as yet arrived
 in port; we learn that the fall fleet is much
 larger than last year, and likely to some extent
 to make up for the falling off in the spring. A
 large number of the vessels to arrive have been
 already chartered on the other side. Our ship-
 ping list of vessels sailed for Quebec and Mont-
 real and not arrived in port, up to the 17th ult.,
 shows one hundred and ninety vessels for Quebec
 and forty-one for Montreal—total, 231.
 THE CHEESE manufacture in Canada is rap-
 idly expanding in importance. But a few years
 ago we imported this article largely from the
 United States; now the tide is turned; we pro-
 duce not only sufficient for home consumption
 but export a great quantity annually. Some
 time was required to get our manufacture fairly
 introduced into the British market, but that
 object has now been fully attained, and Cana-
 dian cheese is well received there. At Ingersoll,
 which is the centre of the chief producing dis-
 trict, a sale was held at the end of August.
 Several thousands of boxes were sold and
 shipped, prices ranging from 7½ to 9c. Forty-
 two factories were represented at the sale.

The Leading Wholesale Trade of Toronto.

NEW PREMISES.

No. 3 FRONT STREET WEST,

THE NEW IRON BLOCK.

DOBBIE and CARRIE

ARE OPENING OUT

LARGE SHIPMENTS

OF

NEW GOODS DAILY.

NOTICE..

THE undersigned beg to notify the Trade that they have been appointed Agents for the City of Toronto, and points East, for the sale of Messrs. DOW & CO.'S Celebrated Ales and Porter. All orders will receive prompt attention.

Cramp, Torrances and Co.

FOR SALE, in store and to arrive:—

TEAS,

COFFEES,

SUGARS,

and

NEW CROP (1870) FRUITS.

TEAS.—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.

COFFEES.—Old Government Java, Maracaibo, Laguayra and Rio.

SUGARS.—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, now landing, 25 cases German cigars.

CRAMP, TORRANCES & CO.,

10, Wellington Street East.

THERE ARE more ways of keeping books than by double entry. Our readers have heard of the Robinson Crusoe method of notches cut on a stick, used in his case to count time, but in many a rural instance before and since, to keep accounts. Then there is the pot-house style—chalk marks on a board or behind a door; said marks consisting of straight strokes, varied as need arises by "P," "Q," to signify a debit of a pint or quart, (which is said to be the origin of the phrase "mind your P's and Q's.") The farm-house system of dried apples on a cord, like a "string" at billiards. The blacksmith's memorandum, charcoal marks on the fence. Any of these, however primitive, is better than the usage of too many of our small storekeepers, which is to trust their memories for such matters as debits of purchases and dates of promissory notes. There is a man in Montreal a maker and seller of bags, who, while he does not trust to memory, has simplified the art of book-keeping to a degree that is most amusing. He sold several dozen bags to a customer and sent him an invoice some weeks ago; the customer mislaid the invoice and called for another one, this the bag maker could not give, "because," said he, producing a slate on which were sundry entries of sales, and sundry marks of erasures with a wet finger of previous entries—"Ye see, when ever I sends out goods I makes

The Leading Wholesale Trade in Toronto.

OGILVY & CO.,

will show a large lot of

FALL DRY GOODS

On the 25th of August.

THEIR STOCK WILL BE COMPLETE

during the

First Week of September.

LIBERAL TERMS AND CLOSE PRICES.

Corner Wellington & Jordan Sts.,

TORONTO.

12th August, 1871.

1871.] R. H. GRAY & CO., [1871.

43, YONGE STREET, TORONTO,

Will show this Season the contents of 150 packages of Spring Goods, embracing:—

1,000 dozen Scarfs and Bows.

1,800 " Hose and Half Hose.

1,100 " Gloves in variety.

600 " Braces. "

600 " Shirts "

625 " Linen Collars.

20 different kinds, Paper Collars.

1,600 dozen Hair Nets.

And a complete Stock of HABERDASHERY and SMALL WARES.

out an invoice of 'em from this slate, and sends it with the goods; when I've done that, I rubs out the entry off the slate, and by and by calls for the money. You shouldn't lose your invoices, because then I have no record of my sales, and it puts me about."

The Imports at this port for the month of August were heavy, being \$468,946 in excess of those for the corresponding month of 1870. The following are the figures for the month and eight months, ended August 31, 1870-71.

	1870	1871
Dutiable goods—Aug.	\$1,242,557	\$1,569,749
Free " "	67,207	208,961
Previously reported...	\$1,309,764	\$1,778,710
Total to Aug. 31	\$5,422,734	\$7,385,500
Increase 1871.....	4,112,970	\$1,962,766
or equal to an increase of 36 per cent. as compared with last year.		
The duties collected were as follows:—		
August.....	1870	1871
Previously reported.....	\$202,188	\$241,668
	638,056	839,418
Total to Aug. 31.....	\$840,244	\$1,081,086
Increase 1871.....		\$ 240,842

The Leading Wholesale Trade of Toronto.

THOMAS WALLS and Co.,

7 Front Street,

(The New Iron Block,)

TORONTO,

ARE prepared to shew the contents of 400 packages of well assorted

DRY GOODS.

Terms liberal to close buyers.

YARMOUTH BLOATERS.

500 CASES just received, direct from the Seaboard Also on hand:—

1,000 boxes Digby Herrings.

500 half-barrels Lake Superior Trout—Fall catch.

100 barrels Split Canso Herrings.

100 quintals Prime Table Codfish.

100 bags Messina filberts.

50 cases Pearl Sago.

50 bags Pimento.

25 bales Cloves.

5 cases choice Nutmegs.

25 barrels Day and Martin's Japan Blacking, in Pints and Quarts.

12 cases Taylor's Maravilla Cocoa.

10 " " Soluble "

15 " " Homœopathic Cocoa.

10 " " Soluble Chocolate.

12 " Epps' Homœopathic Cocoa.

For sale by

THOMAS GRIFFITH & CO.,

37 & 39 Front Street, Toronto.

OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Sept. 4, '71.

Oil matters are about the same. There has been a well struck by Messrs. Wright and Mofat, of Toronto; the yield is estimated by some at 40 barrels, others 20 barrels per day. It may prove a good 25 barrel well, but, I fancy, not more.

Mr. Laugheed has also struck a well near Taylor's big one, about 20 barrels. Near to this, Ward & Co. have a good show, which will shortly be tested. There is rather a stir on the Meredith property (14, 12th con. Enniskillen), and several new wells are going down there. East of this, on the same lot, Reynolds & Co., Craise & McKenzie, Carmichael and others, are busy putting down wells. Still to the east, and rather north, Mr. Gibson is putting down a well.

The production for the week is about the same as last. Shipments are not so large, being about 20 cars per day, and made up of the following: 6,902 barrels crude, 336 barrels refined, and 420 barrels distillate.

Refiners generally are busy. Oil lands are flat, and no particular stir in any branch of the oil business.

Crude.....\$1.50 Export.

..... 2.50 Home Con.

Refined..... 25cts per gall.

MIDLAND RAILWAY.—The earnings for July were:—

Freight.....	\$31,693 50
Passengers.....	7,095 95
Mails.....	273 86

Total.....\$39,063 31

Total July, 1870..... 32,735 41

Increase.....\$6,327 90

CANADIAN MANUFACTURES.

Bryce, McMurrich & Co.,

34 YONGE STREET.

TWEEDS, OUR STOCK OF
FLANNELS, FRIEZES, ETOFFES,
HOSIERY, UNDERCLOTHING AND
YARNS,

IS NOW COMPLETE.

Office—34 Yonge Street, Toronto.

AND WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, 1871.

32-ly

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO. CAN., FRIDAY, SEPT. 8, 1871.

THE JULY BANK STATEMENT.

Owing to a change in the form of the Bank returns, in accordance with the act just come into force, the publication of these statistics has been delayed to a very late date. We are informed by the Auditor that this most reprehensible delay arose partly from the incapacity of the Government printer to adapt quickly his mechanical arrangements to the change, and from neglect on the part of certain bankers to forward their returns. While we are quite prepared to give the Auditor the credit of this explanation, we must again urge upon him the necessity of a more stringent exercise of his authority over subordinates, and of the power he possesses to enforce prompt returns from dilatory bank officials. We fear he does not appreciate sufficiently the value of time in this matter. It seems to us, too, that statistics of such vital interest should not have to wait for some days for a *Gazette* being issued. It must often happen that these figures are ready on the 5th of a month, just too late for a *Gazette* of the 6th or 7th, so that the returns lay over eight or nine days before being issued, and two more days are lost in forwarding the *Gazette* to places where they are required. The press of the two provinces ought to be supplied with these figures the day after their receipt at Ottawa. If the departmental staff could not arrange the returns in a day, we could supply an officer who would discharge the duty single-

handed with promptitude and precision. If that is not feasible, there is no reason why a *Gazette* extra should not be got out for the bank returns, and the additional cost might be saved by avoiding the waste of labor and paper involved in repeating, as has been done, one set of figures over and over for seven weeks.

We print the returns in the new form provided by the act of last session. This form is much more explicit than the old one, entering into some important details which were before concealed under a more general title, or not required from the banks at all.

Official return of Banks of Ontario and Quebec, July 31st, 1871.

Capital authorised.....	\$49,006,666
Paid up.....	33,671,825
Subscribed.....	37,544,286

LIABILITIES.

Circulation.....	31st July, 1871. \$17,538,152	31st July, 1870. \$14,652,668
Govt. deposits payable on demand...	3,336,502	19,155,908
Other do do ...	25,776,706	.....
Gov. deposits payable after notice	6,254,667	30,558,633
Other do do ...	19,887,076	.....
Due B'ks in Canada	1,042,787	1,696,390
Do. not in Canada..	3,424,969	.....
Other liabilities.....	15,313	.....

Total Liabilities\$77,270,172 \$66,063,599

ASSETS.

Specie.....	31st July, 1871. \$7,254,926	31st July, 1870. 16,581,369
Provincial Notes....	5,087,521	.....
Notes and chqs. of other Banks.....	2,971,908	2,231,235
Due from other B'ks in Canada.....	1,676,378	10,630,091
Do. not in Canada..	15,057,647	.....
Gov't Stock.....	1,520,242	5,406,534
Loans to Gov't.....	1,219,891	.....
Notes dis. current..	77,485,232	62,924,694
Do. o'er due not sec'd	1,046,687	.....
Over due debts sec'd	929,695	.....
Loans to Corporat's	1,166,089	.....
Real Estate.....	771,107	1,616,727
Bank Premises.....	1,648,140	.....
Other Assets.....	2,371,558	2,138,660

Total Assets.....\$120,208,021 101,529,310

Owing to the returns of "Dominion notes outstanding," &c., not being yet issued by the Receiver-General later than June, we are unable to note very positively the effect of the recent change in this part of the circulation. The total Bank issues have increased about \$700,000 since June. As, however, the Bank of Montreal shows an issue of \$1,400,000, the rest of the Banks have really decreased half that sum. Taking, however, the proportion of that class of small notes now withdrawn from circulation to be about 1/12th of their entire issues, which would be a fair estimate, this would give a reduction of close upon \$1,400,000, so that allowing for this, the increase shown of \$700,000 on the entire Bank

circulation is a genuine increase, and not as might be thought, merely an exchange of one kind of currency for another. The total deposits held, show a large addition in July, over \$1,500,000. Of this sum the newly-established "Metropolitan Bank," which appears for the first time in the returns, holds \$400,000, a remarkable figure for a fledgling institution to start off with. Of this it holds \$40,000 of Government money "on demand," a significant indication of one source of its favorable prospects. The new return divides the figures comprised formerly under the head, "Government securities," into "Govt. Stock," and "Loans to Govt." We now arrive at the exact amount of stock held by the banks, which is only \$1,500,000, adding to this \$1,200,000 loaned by the Bank of Montreal, we get \$2,700,000 to compare with \$3,600,000 held and loaned in June, and the details show that the whole decrease of \$1,000,000 occurs with the Bank of Montreal. The stock of Specie and Provincial notes increased \$500,000 in July. This is double what was added in June, and shows, as we anticipated, that the heavy drain in the spring months could only be checked by favorable harvest prospects. The new returns will well repay careful inspection—they open up facts which illustrate how very convenient and deceptive are wide general summaries in dealing with such statistics, some illustrations of which we may take occasion more fully to lay before our readers. Before next month, an additional bank will probably be opened in this city, a gratifying proof of the confidence in our future growth entertained by others than our own citizens.

UNPAID CAPITAL.

The method of organizing joint-stock companies with a large nominal capital, a lesser amount subscribed and a mere fraction of either sum actually paid in, is most objectionable on several grounds, though of ancient origin and sanctioned by long usage, and ought to be discouraged. Cases have come under our notice, not far from home, very much like this. A Company by its charter is authorised to raise \$5,000,000 capital; it is organized with, say, \$1,000,000 subscribed and \$100,000 paid in. In its circulars and other announcements it is heralded forth as "The Heavy-Purse Insurance Company; capital \$5,000,000," to which are superadded exclamation points; appropriate enough if taken to indicate the astonishing absurdity of any new attempt to mislead the public by so glaring a misrepresentation. But such is the idea. The argument in justification is, "It creates confidence; gives an appearance of

strength." This stale financial strategy has been resorted to much too often; it has in a great measure lost its effect. No considerable portion of the public can be misled by it any longer. They have learned to look beneath the surface for the reality. The modern methods of avoiding liability upon unpaid stock—of "ratting" when danger is ahead—are so well understood that this kind of asset does not in the critical moment usually count for much. But just so far as the system under notice succeeds in establishing a false-grounded public confidence, is its influence unsound and deleterious. And, aside from this view of the case, parading fictitious assets is not business-like, nor does it comport with that sense of honor which should enter into all business transactions.

It is the tendency, too, of this plan of organizing joint stock undertakings not only to mislead the public, but to operate to the detriment of shareholders. A verbal assurance is frequently given by the promoters of companies that "only ten per cent. will ever be called up"—or some limited amount—and, trusting to such statements, stock is subscribed almost regardless of the contingent liability on the unpaid portion. In this way much trouble arises. In the contingency of a winding-up, which must be contemplated as a possibility in every joint-stock undertaking, what would such a promise be worth? Simply nothing. The only safe rule to adopt is that by which many are guided when endorsing notes, viz.: to never endorse for an amount which the endorser could not pay if required so to do. In all stock subscriptions the possibility of being called upon for every dollar subscribed ought to be kept distinctly in view. Were this the case, the evil against which we contend would receive a salutary check. In the absence of ability to pay the full amount subscribed, it is the merest speculation to assume liability on stock. The effect is to imperil one's accumulations for the prospect of adding a small sum to an already acquired annual income.

The case of the Albert Life Insurance Company, now winding up in England, will illustrate the extent of the danger we are pointing out. The entire unpaid capital of that Company is being called up by the arbitrator. But this call embraces not only the woe-stricken shareholders of the Albert, but those of *nineteen* other Companies beside, which were at various times absorbed! This is a hard lesson on the subject of "subscribed but unpaid stock," and will prove a day of reckoning for all the solvent shareholders of these twenty companies who were not foreseeing enough to avoid the danger while yet in the distance.

We are sorry to see that the idea of attempting to build up companies on the basis

of nominal and fictitious assets is being extensively copied in Canada. A notable example is a Montreal Company, authorized to do three or four descriptions of insurance business upon a nominal capital of \$1,000,000, with only about one per cent. called up. The directors have the assurance to solicit patronage from all classes of people for fire, life and accident insurance throughout Ontario and Quebec, without so much even as placing the usual deposit with the Government. Others of our undertakings are conducted on a similar basis, only less objectionable. In the State of New York no company is allowed to advertise an unpaid capital—a law which would have a good effect if introduced here. It would prevent the multiplicity of companies competing recklessly with each other, and scrambling for business without possessing such a financial status as should induce public confidence. When shareholders are only willing to risk a very small sum in the endeavour to establish a company it is natural that the public should take the hint, and patronize it cautiously.

If every Company was compelled to pay up all its capital, a dangerous speculative element would be eliminated from the working of joint stock enterprise; companies would be more difficult to float, would be on a sounder footing, and everyone, whether investor or creditor, would understand his position much more clearly; a good deal that is now fictitious and fanciful would give place to tangible realities—from all of which important public benefits would accrue, while no class or interest would be injured.

LIFE INSURANCE EXAMINATIONS.

Superintendent Miller, of New York, devotes a portion of his annual report on the condition and standing of the Insurance Companies doing business in that State for 1870, to giving the particulars relating to his examinations of certain fire and life Companies, which seem to have justly been regarded as objects of suspicion. The disclosures made of unsoundness and mismanagement by some of these, even while wearing a fair exterior, has served to fully establish the necessity of these examinations, and of their application to a large number of insurance companies. Previous to the failure of the Home of New Haven, and the disgraceful frauds thereby revealed, the public were satisfied with mere superintendence, which consisted in the companies making certain returns in a prescribed form, under oath, and these being certified by the Superintendent. It is now plainly seen that in presuming upon the honesty and veracity of managing officers, the public were standing upon unsafe ground. The

temptation to impart a *coleur de rose* to ugly statements, to bridge over a gap here and close up a gaping chink there, even though the process involved severe tension upon an already pliable conscience, was too severe to be withstood. Policies were issued by one company in the names of men who may be residents of the moon, for their whereabouts on the earth has never been ascertained. Another held a great portion of its assets in the shape of "agents' balances," which the agents did not owe. A third (the Home) had unpaid losses distributed over a wide field, but which were quietly ignored in the annual returns; a fourth had been systematically robbed, and its books falsified to conceal the thefts. It cannot be denied that in angling for unsound companies Mr. Miller has been entirely successful, sufficiently so to justify him in continuing to throw in his hook. It is now hinted that examinations will in future be substituted for mere supervision, which could easily do more harm than good by creating a false sense of security in giving official endorsement to projects which might not otherwise meet with public support. Annual examinations of all the Companies is the programme of the future, and we hope to see it adopted—nothing short of that will perfectly reassure the public mind. The people of Canada take much interest in the maintenance and propagation of sound insurance doctrines and practice on that side of the line, and have a large stake in certain of the Companies represented here. In life insurance especially these Companies have been favorites, owing to the liberality of their modes of doing business, and if public confidence is maintained they will continue to do the bulk of the Canadian business for some time to come. In this, as in every other respect, the interests of the Companies and the people are identical. Life insurance can only survive and prosper on a basis of implicit confidence. Doubt is as fatal to a Life Company as to a bank of issue. The resulting benefits to policyholders are regarded as being too remote to admit of a further contingency in the shape of questionable solvency. So soon as this element is introduced the effect is seen in a rapid withdrawal of public patronage.

THE FUTURE RATE OF INTEREST.

Certain American actuaries and several of the insurance journals are advocating the adoption of a higher rate of interest than 4 or even 4½ per cent. as the standard for computing life policy valuations. There is much show of reason in the suggestion. It is contended that while policies are valued at these low rates, 7 to 8 per cent. is always

realized, so that the assumption is palpably erroneous. As the change advocated would release several millions of dollars now required to be held by the life companies on account of reserve, which could be paid out in the shape of dividends, it meets with much favor. We cannot, however, think any advance in the rate would be wise or expedient, for the reason that it is by no means safe to assume that such high rates as those last mentioned will be realized on really good securities for a great length of time in the future. It is true that the rate of interest may be even higher, but the tendency is clearly in the opposite direction. Quite recently the sum of \$75,000,000 was borrowed by the United States in Europe at the rate of 5 per cent., and it is now thought likely that further large amounts will be obtained at a lower rate. These securities are long dated, the object of their issue being the funding of the United States debt. If the Government of that country can borrow at 4 to 5 per cent., this is surely a good indication of what the money lords of Europe think as to the future value of money. Any departure from the present usage would seem, therefore, to be uncalled for. Viewed from the stand-point of safety, which is always a chief consideration in life insurance, every company should be able to stand the test of a valuation at the rates which have so long been regarded as standards, and which are likely to be so regarded for a good while to come.

OUR FOREIGN TRADE OF 1870-71.

Most of our readers are doubtless aware that the fiscal year of the Dominion ends on the 30th of June in each year. The Finance Department has not yet supplied the full returns of our commerce for the past year; but we have the returns for eleven months, up to the 31st May, and these indicate that there has been a marked expansion in our transactions over the previous year.

Our imports for the first eleven months of 1869-70 amounted to the value of \$64,727,478, and the duty collected to \$8,503,540. During the same period of 1870-71, we imported goods to the value of \$77,558,755. The duties collected, too, were much larger, being \$10,847,053. We are glad to notice this expansion in our annual trade, although an increase of \$12,831,277 in our imports in eleven months, may well cause thoughtful business men to enquire: has there not been over-importation, and if so, to what must it lead?

The public exchequer has no doubt been kept well filled by our increased purchases of foreign goods. We observe that the

class of articles paying 15 per cent. duty increased from \$28,000,000 in round numbers to \$38,000,000, which would alone yield \$1,500,000 additional revenue. We are, therefore, quite prepared to hear that Sir Francis Hincks obtained about \$3,000,000 more revenue in 1870-71 than during the preceding year. It is to be hoped this will be sufficient to meet the largely increased expenditures which the Dominion has recently undertaken.

The increase in our exports has not kept pace with our imports, but the progress made is considerable. During the eleven months of 1870-71, the value of our exported products was \$62,607,767; the previous year the amount was \$60,073,172, showing a difference of \$2,534,595 in favor of the year ending 30th June last. The increase embraces all our classes of exports except agricultural products, in which the returns show a falling off from \$12,000,000, in round numbers, to \$9,000,000.

We await with interest the publication of the full returns. But the above figures are sufficient to show that the commerce of the Dominion has been highly prosperous during the past year. We would like to have seen the relative position of exports to imports more evenly balanced, but we do not belong to that school of political economists who believe that foreign importations necessarily impoverish a country. So long as the country's requirements are not exceeded, large importations are not dangerous, and although some wholesome comment has been made even by ourselves on our increased purchases from abroad, still, there is no evidence as yet that we have imported more than the country can consume.

TORONTO STOCK EXCHANGE.

We are glad to learn that the stock brokers of Toronto have organized a stock exchange, of which the following firms are members: Pellatt & Osler, Campbell & Cassels, Blaikie & Alexander, Philip Browne & Co., H. J. Morse & Co., Forbes & Lowndsborough, W. B. Phipps, Wm. Paterson & Co., Hime & Baines, Robert Beaty & Co., Hope & Temple, H. Joseph, Clarke & Fielde, Edgar J. Jarvis. At a meeting held on the 2nd inst., Mr. W. G. Cassels was elected President, and Mr. W. Hope Secretary-Treasurer. Suitable rooms have been secured over the Dominion Bank, and it is expected that operations will commence forthwith. The institution is to have daily meetings at 11.30, the proceedings of which will be in most respects similar to those of the stock exchanges in the principal cities on the continent. The membership fee is fixed at \$250. A code of rules and regu-

lations has been drawn up and adopted. A daily list will be issued showing the quotations of bank and other shares. Such a price current will have the advantage of being quite reliable, since it will be based on all the transactions of the market, and not compiled by any individual or firm. This exchange will be the means of saving much valuable time which is now lost for the want of a common place and hour of meeting. It cannot be doubted that Toronto has acquired sufficient importance as a stock and share market to justify such an organization, and to give good hope of its success. We are glad to see that the brokers are unanimous on the subject, and are taking hold of the project in earnest circumstances which augur well for its future.

PROVINCIAL INSURANCE COMPANY.

In view of the unfavorable experience of this Company, in common with others, in the past year, we are not surprised to learn that it has been determined to call up the remaining portion of the unpaid stock, which, if realized, will do more than anything else to raise the prospects of the institution. We long ago pointed out the small stake the directors held in the shares of the Company. It appears now that they have determined to largely increase their holdings, and are resolved to put forth new efforts to ensure success. This is a step in the right direction.

TORONTO FIRE DEPARTMENT.—In making reference in a recent issue to the finances of Toronto, some figures published by a Montreal paper professing to indicate the relative annual cost of the fire departments of the two cities were made use of by us, but which prove to be in some particulars quite incorrect. The cost of the Toronto Fire Department for 1871 was stated at \$55,000; but it was not mentioned that this includes the fire alarm telegraph, two new engine houses, signal bells, and other expenditures that ought not to be included in a statement of the annual cost. By a by-law of Oct., 1868, the expenses are limited to the sum of \$10,000, exclusive of engineers' salary and new materials purchased. This year they will reach the sum of \$12,800, an allowance of \$2,800 being given to cover the additional expenses incident to working the fire alarm telegraph, and maintaining the increased efficiency of the department. For the last half of this year the expenses will be at the rate of \$15,600, which is expected to be the annual cost hereafter. Owing to the high pressure of the Montreal water works, rendering fire engines almost

wholly unnecessary, no comparison of any value can be made of the expenses of the two departments. As shown by the figures contained in the letter of our Montreal correspondent last week, the Montreal department cost \$26,529.14, (exclusive of \$3,900 for new signal boxes) and in the year previous \$26,549.16. Toronto, as we have shown, will expend hereafter \$15,600 annually for the maintenance of this department. On looking into the matter carefully, we do not think the Toronto Fire Department is justly chargeable with extravagance, or that it will suffer by fair comparison.

ANDES INSURANCE COMPANY.—We learn that this company has made an excellent opening in Canada. An impression went abroad in the first instance that the Andes intended to take the business at any price; a good many are now aware how delusive this notion was. The agents insist that the management is too conservative; that unless they get good rates their policies are cancelled. It is now the impression that there is a man at headquarters who "understands his trade." Many thousands of dollars of premiums have been remitted from Canada and so far there have been no losses. We notice that Mr. Bennett is succeeding handsomely in the work of organizing his two new companies—the Amazon and Triumph. These will be operated by the same management as the Andes, and therefore at very little expense. Mr. B. declares his intention of making Cincinnati the "Hartford" of the Western States.

HOME OF NEW HAVEN.—According to an advertisement in the *Canada Gazette*, the time for filing claims against this Company expired on the 23rd ult. We understand that the amount of American and Canadian claims sent in latterly has been very large. American claimants have a poor prospect before them; the Canadian creditors will do much better. From the number and amount of the claims, and the dwindling of the assets, it has become more plainly apparent what an empty and over-blown bubble was this "Home," notwithstanding that two superintendents endorsed it officially.

MERCHANTS' BANK.—The following changes have occurred in the agencies of this Bank: Mr. H. R. Morton has been appointed agent at Windsor in place of C. D. Grasett, resigned. R. D. Freeman takes the agency at Mitchell in the room of W. T. Porter, deceased. An office will be opened at Fergus on the 18th inst.

—We understand that the Manager of the Canada Life Assurance Company has commenced legal proceedings against an agent of an American Company for issuing circulars which contain statements about the Canada alleged to be libellous.

Meetings.

PROVINCIAL INSURANCE COMPANY OF CANADA.

The annual meeting of this Company was held at this office in Toronto, on Tuesday the 5th Sept., at noon.

The Hon. J. Hillyard Cameron, President, having taken the chair, the notice convening the meeting was read.

The following Report of the Directors was then read, and detailed statement of the affairs of the Company, for the financial year ending 30th June, 1871, were submitted.

REPORT.

The Directors of the Provincial Insurance Company of Canada have the honor to lay before the Shareholders the following Report for the year ending June 30th, 1871:—

The business of the year has largely increased over that of last year, in both the Fire and Marine branches, but especially the former, the results being in 1870-71 Premiums \$210,997, as against \$126,575 in 1869-70, being an increase of \$84,322 on the past year. It was expected, until the end of May, that a large surplus would be the result of the year's operations, but the unprecedented losses of the last five weeks of the fiscal year, amounting to about \$46,000,—the loss at Bradford alone being \$25,000,—have almost absorbed that surplus; for although the years' operations still show a balance on the right side, of \$8,209.78, this is not more than enough to meet the increased liability of an increasing business.

If the experience of the Company were worse than that of other Insurance Companies, the Directors would meet the Shareholders with less confidence; but almost all of the other Companies have suffered equally, and most have suffered more, as appears by their recent statements. It is not to be expected that the losses of the next twelve months will be in the same ratio, as the past year has been quite exceptional. If they should be, a general increase of rates must be the result. A partial increase has indeed already commenced, in those classes of risks which time has shown to be the most hazardous.

The tabulation of the results of the insurances of the Company for five years past has been one of the most arduous labours of the year, but it is thought to be most valuable. It has tended to shew which are the risks to be cultivated and which to be avoided, and has already led to the establishment on the 1st July last of a system of three years' insurances on dwellings, which is rapidly adding a very considerable branch to the Company's business, without interfering with any of the other sources of income.

A similar investigation into the results of the Marine business will be commenced as soon as opportunity offers.

The Directors have had their attention drawn to the expediency of placing the Stock of the Company on a basis more suited than the present to its own interests and the requirements of the public. They consider the present subscribed capital needlessly large, and the paid-up capital not large enough for an increased and still increasing business. They have accordingly determined to recommend to the Shareholders the payment in full of all Stock which they continue to hold, within such time and upon such conditions as shall, without pressing too hardly upon them, conduce most materially to the advantage of the Company.

The following Statements are submitted in accordance with the Company's Charter:—

Capital subscribed.....	\$470,760 00
Capital called in.....	137,250 00
Amount issued during the year:	
Fire.....	10,283,494 00
Marine.....	2,813,179 00

Premiums received during the year:

Fire.....	162,228 15
Marine.....	48,669 69
Amount paid for losses notified during the year:	
Fire—\$115,914 18; less re-insurance, \$4,110 39.....	111,803 79
Marine—\$42,148 38; less re-insurance, 798.50.....	41,349 88
Amount paid for losses of previous years:	
Fire.....	6,327 00
Marine.....	1,592 68

FUNDS AND PROPERTY.

Cash in hand and in Bank.....	\$1,912 69
Dominion Stock.....	24,547 37
Due by Trustees "Home" Insurance Company, funds in the hands of the Receiver General.....	8,583 94
Toronto Debentures, \$4,400.00, valued at 91 per cent. (market value 98).	4,004 00
Office Premises, \$20,848.00; Furniture, \$860.07.....	21,708 07
Detroit and Milwaukee Railway Stock, \$12,500.00; and Bonds, \$200.00, valued at.....	825 00
Mortgages.....	6,075 01
Bills Receivable—Premium Notes, &c. 27,829 77	27,829 77
Unpaid calls on Stock.....	23,464 10
Agents' Balances.....	12,541 52
Sundry other items.....	2,971 26

Agents' Suspense Account, viz., Balances on business transacted before July, 1870.....	\$134,462 73
	16,947 46
	\$151,410 19

J. HILLYARD CAMERON,
President.

PROVINCIAL INSURANCE COMPANY'S OFFICES, } Toronto, September 5th, 1871. }

The Report of the Auditors was also read:—
AUDITOR'S REPORT.

The undersigned having made the usual examination of the Books of the Provincial Insurance Company of Canada, for the year ending 30th June, 1871, beg to report that we have found the same correct, and in accordance with the balance sheet.

We have pleasure in observing that with great pains and labour the Manager has introduced a new system relating to the agency department, in which he has been ably assisted by the Book-keeper and other officers of the Company, and which we consider an important improvement in the management.

Signed,

W. W. PHIPPS. }
JOHN MAUGHAN. } AUDITORS.

The following are abstracts of the financial statements laid before the meeting:—

1870-71.	
Fire premiums.....	\$162,228 15
Marine do.....	48,669 69
	\$210,897 84
Fire losses.....	111,803 79
Marine.....	41,348 88
Expenses.....	49,534 39
Balance at credit.....	8,209 79
	\$210,897 84
<i>Fire Losses.</i>	
Losses paid.....	\$100,344 18
Losses adjusted, not due, (since paid).....	4,720 00
Losses due and unpaid.....	none
Losses waiting proof (mostly since paid).....	9,850 00
Losses disputed.....	1,000 00
	\$115,914 18

Less received or due from other Co's, for parts of risks insured.....	4,110 39
Marine Losses.	\$11,803 79
Losses paid	35,746 76
" adjusted and no due.....	5,428 73
" due and unpaid.....	none
" waiting proof	none
" disputed.....	972 89
	\$42,148 30
Less received from re-insur's....	798 50
	\$41,349 88

It was moved by the Hon. J. Hillyard Cameron, seconded by Judge Duggan, and Resolved that the report just read be adopted.

Moved by Mr. Kay, seconded by Mr. Moffatt, and Resolved, that the thanks of the shareholders be given to the Manager, agents and officers of the Company for their attention to the business of the Company, during the past year.

Moved by John Patterson, seconded by Mr. Goldsmith, and Resolved, that the recommendation contained in the last paragraph of the Director's Report be not acted on until a special meeting of the Shareholders is called for its consideration.

Moved by Mr. W. J. MacDonell, seconded by Mr. A. R. McMaster, and Resolved that a ballot be opened for the election of Directors and that it continue open for an hour, unless after five minutes elapse without a vote, when it shall at once be closed.—That Messrs. Goldsmith and Rowsell be seconders, and be paid the sum of Five dollars for their services.

The meeting then adjourned.
The Shareholders having reassembled the Report of the scrutineers was read, declaring the following gentlemen to be elected Directors for the ensuing year, viz :

- Hon. J. Hillyard Cameron.
- Lewis Moffatt.
- A. R. McMaster.
- G. Duggan.
- A. T. Fulton.
- C. J. Campbell.
- W. Kay.
- A. Morrison.
- H. S. Howard.
- Archibald Cameron.
- W. J. MacDonell.

Moved by Mr. McMaster, Seconded by Mr. Kay, that Hon. J. Hillyard Cameron be re-elected President, and Lewis Moffatt, Esq. Vice-President for the ensuing year. Carried.

Insurance.

FIRE RECORD.—Ekfrid Township, September 5th.—House of W. Eddie was entirely destroyed, insured for \$600.

St. Stephen, N. B.—E. H. Hall's dwelling house and two barns, and household furniture, insured in the Aetna for \$1,500.

King Township, Ont., Aug. 24.—Two barns, belonging to Wm. Coulter, with the year's crop and farming implements, were totally destroyed. Loss stated at \$2,000; insurance \$700; incendiarianism is supposed.

Brooklyn, Ont., Sept. 5.—The barns and stables of C. Paxton, Lot 21, 6th Con. west of Whitby, and occupied by Mr. John Dryden, were destroyed with contents. Loss estimated at \$4,000; insured for \$1,000. Incendiarianism is supposed.

ORILLIA, Sept. 5th.—The saw mill and lumber piles owned by James Connors, at Creighton, Medonte, within a short distance of Warminster, were destroyed by fire, evidently the work of an incendiary. Loss nearly \$3,000. There was a small insurance on the mills.

Township of Windham, Aug. 16.—Root's shingle mill was destroyed, loss \$2,000; no insurance.

OTTERVILLE, Sept. 5th.—The store and packing-house of S. P. Cornell & Son, Cornellville, were totally destroyed by fire last night. The cause at present is unknown. Loss about \$18,000; insured for only a small amount.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Sep. 7, 1871.

A fair business was done during the week at improving rates. At the close, however, the market became suddenly weaker and a decline from five to seven per cent. is noted in some of the more active stocks.

Banks.—Sales of commerce were made from 128 up to 130, but closing very weak and offering at 125½ with transactions at 125. Holders of Toronto are firm at 190, a small amount changing hands at 188½. Buyers of Royal advance slightly, with sales from 108 to 109, there being now more on the market under 110. The quotations of Ontario remain unchanged at 110½ to 111½. There is no movement in Dominion. Montreal opened with sales at 275½ running to 277½, but declining to 270, and sellers now asking 264½. Merchants sold from 134 up to 135½, closing weaker and with last sales at 131.

Bonds.—Governments are quiet. Sixes quoted 106 and fives at 98½. Quotations of Dominion's Stock remain unchanged at 111 to 111½. 20 year Cities are in good demand and sold at 97½; short dates 98. Counties sold at 102½ and 103½, and Townships at 97½.

Sundries.—Sales of Freehold were made at 137, 138 and 139. Canada Permanent is held for 160 and Western at 139. Nothing is doing in Provincial and Union. Landed Credit changed hands at 107½, 108 and 108½. Building and Loan is unchanged at 110 to 111. Western Assurance is offered at 130 with 128 bid. City Gas is nominal at 128. Narrow Gauge Stocks are in no demand. Grey and Bruce Bonds are worth 92½ and Nipissing 95.

Railways.

SOREL AND DRUMMONDVILLE RAILWAY.—A wooden railway on the 4 ft. 8½ in. gauge is being constructed from the town of Soré, at the confluence of the Richelieu River with the St. Lawrence, through Drummondville, to Arthabaska, P. Q., by Mr. L. A. Senecal, contractor. The Montreal Herald gives a long account of a recent trip on the line. Upwards of 2,000 men were at work, and the rails are laid on a large portion of the road. An experimental trip was made, the train going at the rate of 25 miles per hour, and running with remarkable smoothness. The journal quoted furnishes the following interesting particulars: "The ties, which are of hemlock and tamarac, are now brought down on trucks from the woods through which the railway runs; they are put on a rollway, run up to most ingenious circular saws, so gauged that at one operation they are morticed the proper depth and distance, not the difference of a hair breadth being found between one and another. As fast as they are cut, and the operation is very fast indeed, the prepared ties are rolled over to a different siding from that on which they are received, an ordinary circular saw sides them, and they are loaded up to be run out to the place where they are wanted. The wedges for keying up the rails are also prepared here. The rails are of maple, four by seven inches and fourteen feet long, the gauge of the line being

four feet eight and a half inches. The cost of the line, in which cost are included stations, (nine in number), car and locomotive depot, engine and repairing shops, engine and tender, two passenger cars, eight grain cars, and twenty-five wood cars, is \$5,000 a mile, in full for all but the Yamaska Bridge, which cost \$35,000. It should be mentioned that land damages, fences, &c., are included also in this amount. In payment it was agreed Municipal and Government debentures should be taken at par, and nothing was to be paid except as work to the extent of \$10,000 was finished."

RAILWAY TRAFFIC RETURNS.

For the month of July, 1871.

Railways.	Miles 1871.	Miles 1870.	Total 1870.	Total 1871.	Freight.	Mails and Sundries.	Passengers.
Great Western Railway.....	351½	331¼	\$272,114	\$347,589	\$206,407	8,468	\$132,714
Grand Trunk Railway.....	1,377	1,377	566,853	621,806	363,546	23,000	235,260
London and Port Stanley Railway.....	24½	24½	4,365	5,919	2,993	125	2,797
Welland Railway.....	25	25	4,295	6,099	6,099	913	1,660
Northern Railway.....	97	97	68,959	69,989	54,071	984	13,954
Midland Railway of Canada.....	56	56	34,735	39,063	31,603	274	7,096
Cobourg, Peterboro' & Marmora Railway.....	.....	.....	.....	4,862	4,695	167	167
Brookville and Ottawa Railway.....	.....	.....	.....	25,894	18,324	7,570	2,446
Canada Central.....	.....	.....	.....	3,995	559	2,430	7,299
St. Lawrence and Ottawa Railway.....	54	54	9,987	10,660	2,430	940	2,446
Carillon and Grenville Railway.....	.....	.....	.....	.....	.....	.....	.....
Stanford and Chambly Railway.....	.....	.....	.....	.....	.....	.....	.....
St. Lawrence and Industry Railway.....	116	116	1,321	1,151	577	151	574
New Brunswick and Canada Railway.....	108	108	17,052	24,487	18,972	820	14,944
European and North American Railway.....	.....	.....	.....	29,204	13,440	820	14,944
Eastern Extension Railway.....	.....	.....	.....	.....	.....	.....	.....
Western Extension Railway.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia Railway.....	145	145	31,235	32,370	16,660	837	14,873
Windsor and Annapolis Railway.....	.....	.....	.....	.....	.....	.....	.....
Total.....	2,354	2,354	1,026,837	1,224,371	741,150	36,361	446,860

Commercial.

MONTREAL MARKET.

MONTREAL, Sept. 5, '71.

A good deal of rain has fallen in this region since the 29th ult., and some nights the temperature fell very low. Yesterday was again unpleasantly warm, with indications of thunder in the neighborhood; to-day has been clear and very warm. Reports from the district of Quebec say, that the grasshoppers have done a great deal of damage to the crops and flowers there turnips especially have suffered severely. Large orders from Europe and the United States for hay are coming to hand, and a large trade is expected to be done, the price stated is \$18 per ton, packed by hydraulic pressure. There has been a great deal of animation in most of our markets, and our extensive trade has been done at fully last week's prices. The Breadstuffs market, however, forms an exception, it having been characterized by very little activity. The "corner" in wheat in Chicago has caused an advance in that market, and buyers have been holding off from buying until the

break takes place. Dry goods are very active; the fall trade being now fairly open. Ashes are steady. Provisions generally quiet, though somewhat firmer.

Freights tend downward; tonage is more abundant, but by no means in excess, and a large fleet is reported as being at hand.

ASHES.—*Pots*—Firsts have been bought from first hands at \$6.60 to 6.72½, according to tares. Shipping parcels have been sold at \$6.70 to 6.80, and 6.85; market closing firm at \$6.60 to 6.65; seconds \$5.95; thirds, \$5.25 to \$5.30. *Pearls*—The market has been active, prices are steady; firsts selling at \$7.60, 7.65 and 7.70; seconds, \$7.00 to 7.05. The stocks at present in store are: *Pots*, 1,222 brls.; *Pearls*, 108 brls.

BOOTS AND SHOES.—Business has been very brisk, and manufacturers have had their hands filled supplying orders. Stocks are being rapidly reduced, and it is expected that very little surplus stock will remain on hand. Prices are firm but without any material change. *Mens No. 1*, Stogas \$2.41 to 2.50; No. 2, do. \$2.20 to \$2.25; *Mens Kip Clump* \$3.00; *Calf Clump* \$3.75; *Calf double sole* \$3.50; *Calf Congress* \$2.50 to \$3.00; *Buff Congress* \$2.20 to \$2.30; *Boys Boots* \$1.80 to \$2.00; *Womens Calf Boots*, D.S. \$1.30; *Buff do.* D.S. \$1.25; *Split do.* D.S. 95c. to 1.00; *Balmorals D.S.* \$1.35 to 1.50.

COAL.—There has been a good demand for Coal—prices are firm and are well sustained owing to the late advance in freights. *American Anthracite* \$7.00 to 7.50; *Scotch steam* \$5.50 to \$6.00; *Smith's coal* \$6.00 to 6.50; *Picton Steam* \$5.00 to 5.25; *English Grate* \$6.50 to 7.00.

CATTLE.—Market has been moderately active and good cattle in fair supply, 1st quality \$6.00 to 7.50; 2nd quality 4.50 to 6.00; *Milk Cows* \$25 to 50; some extra animals bringing \$55; *Calves* from \$3.00 to 10.00 according to quality; *Sheep* from \$3.00 to 8.00; *Lambs* \$2.00 to 4.00. The best quality of *Hogs* brought from \$7.00 to 9.00; and second quality \$3.00 to 6.00.

DRY GOODS.—A large business has been done in Dry Goods and for the month of August it is considered to be very satisfactory; one establishment in this city is said to have done a larger business last month than in the same month of any previous year. A large number of buyers are in town, and are purchasing extensively, indeed, a scarcity of some kinds of goods is looked for in a few weeks, Canadian Woollens especially; high priced goods are in brisk demand, while low priced goods are scarce, and firm. The trade in fancy goods is improving and prices are firm with upward tendency—Clothing is in large demand, especially for light and dark Canadian Cloths, which are rather scarce.

DRUGS AND CHEMICALS.—An active business has been done this week especially in heavy goods. *Bleaching Powder* 3½c. to 4c. with considerable sales at 3½c.; *Bi Carb* has advanced and is now quoted \$3.70 to 3.90; *Caustic Seda* is firm at 3½c. to 3¾c.; and *Soda ash* 2½c. to 2½c. *Sal Soda* has changed hands to a large extent at \$1.52½. Net holders are now asking much higher prices and it is now quoted nominal at \$1.60 to 1.70. *Saltpetre* is firmer and no sales are reported under \$10.50, outside quotation being \$10.75. *Madder* is in demand at 15c. to 16½c. being rather over last weeks rates. *Epsom Salts* steady at \$2.00 to 2.25; *Blue Vitrol* firmer at 5c. to 7c.; *Copperas* \$1.00 to 1.10. There is no change to notice in the prices of other articles.

FREIGHTS.—Tonnage is more plentiful and rates are rather lower, latest engagements by steamers to Liverpool and Glasgow were at 78 6d for heavy grain. *Flour* 3s 6d; *Potash* 35s; *Pearlash* 42s 6d; *Butter* and *Cheese* 50s. By sailing vessels to Liverpool and Glasgow 7s for heavy grain and 3s for flour. One vessel

chartered to any Port in the United Kingdom for orders is reported to have got 8s 3d. The rate for flour to the Maritime Provinces is unchanged at 45c.

FISH.—There has been more activity in this trade during the week, and large sales of Dry Cod are reported at \$4.50 to 4.62½; *Green Cod* has also participated in the movement, and sales have taken place at \$3.00 to 3.50 according to the size of the lot—*Salmon* is in demand and sells freely at \$15.50 to 16.00. Very little has been doing in *Herings*, with the exception of a few lots of *Round* at \$3.00 to 3.25.

FURS.—There is no movement of any consequence as yet, and prices continue firm, but unchanged; new furs will shortly be coming in when it is probable some change in prices will have to be noted.

FLOUR.—Receipts for the past week 18,473 brls; total receipts from 1st January to date, 535,968 brls. being a decrease of 94,891 brls. on the shipments for the corresponding period of 1870; shipments for the past week 15,380; total shipments from 1st January to date, 395,418 brls. being a decrease of 50,759 brls. on the shipments for the corresponding period of 1870. The stocks in store and in the hands of millers on the morning of the 1st inst., were, 36,659 brls. against 54,465 brls. on the 15th ult., and 116,972 brls. on the 1st September, 1870. This market has been very quiet, and millers' work has been restricted, owing to the high price of wheat caused by the "Corner" in Chicago—as well as by a scarcity of water in the Lachine Canal. The demand has been chiefly for the maritime provinces; markets close pretty active at from 5c. to 10c. over last weeks prices—*Superior extra*, \$6.25 to 6.30; *Extra*, \$5.80 to 5.85; *Fancy*, \$5.55 to 5.65; *Fresh supers* from *Western wheat* \$5.15 to 5.25; *Ordinary supers* from *Canada wheat* \$5.25 to 5.30; *strong bakers' flour* \$5.60 to 5.90; *Welland Canal flour* \$5.30 to 5.35; *Canada super No. 2*, \$5.00 to 5.05; *Fine*, \$4.50 to 4.55; *Middlings* \$3.65 to 3.85; *Pollards*, \$3.00 to 3.50; *Upper Canada Bag flour*, \$2.40 to 2.45; *Oatmeal*, \$5.70 to 5.75.

GRAIN.—*Wheat.*—Receipts during the week, 394,672 bushels; total receipts, from 1st of January to date 4,017,307 bushels; being a decrease of 209,368 bush. on the receipts for the corresponding period of 1870. Shipments for the past week, 269,554 bushels; total shipments from 1st January to date 3,831,445 bushels; being an increase of 177,815 on the shipments for the corresponding period of 1870. Stock in store and in the hands of Millers on the morning of the 1st inst., 142,384 bushels, against 108,112 bushels on the 15th ult., and 540,175, bushels on the 1st September, 1870. The amount of business done here was restricted by the high prices in Chicago and Milwaukee. The prices here are nominal, No. 1 spring, \$1.25; and \$1.20 for No. 2 spring; towards the close of the market a sale of No. 2 spring was reported at \$1.17, and a cargo of No. 1 changed hands on private terms. *Maize.*—Stock in store on the 1st inst., 64,795 bush; in the early part of the week; sales are reported at 59c. to 60c. for cargoes, while small lots were disposed of at 62½c.; towards the close considerable sales were made at 57½c. to 59c. *Oats.*—Market has been dull, and but few sales transpiring, the rate is about 45c. to 46c. *Barley*—is still nominal at 57c. to 60c. *Peas*—No activity in this market, and only some limited transactions are reported at 87½c. to 90. The stock at present in store on the 1st inst. was 3,198 bush. *Seeds.*—There is nothing as yet doing in this branch of trade.

GROCERIES.—*Teas.*—There has been a fair business doing in jobbing lots, but the fall business has not yet fairly set in. *Japans* have been selling at 35c. to 45c. for low to fair grades and 48c. to 62c. for good to choice. *Twankey* is quoted at 32c. *Black teas* 32. to 75c. according to quality. *Sugars.*—This market has been

quiet, and sales have been confined to local wants. The current quotations are *Porto Rico* 9½c. *Cuba*, grocery, 9c. to 9½c. *Cuba*, refinery, 8¾c. to 9c. Our local refinery prices are firm, but unchanged. *Molasses.*—Market dull, the stocks are low, prices have an upward tendency, and are quoted from 20c. to 38. *Syrups* are unchanged, *Coffee*—has met a moderate enquiry at 18c. to 21c. for *Java*; 17c. to 18 for *Maracaibo*; and 15c. to 16c. for *Rio*. *Spices.*—prices are firm and higher; *Pepper* 14c. to 15½c. *Allspice* 58 to 60c. A rise is again noted on *Nutmegs*; the quotation in this market being now 80 to 90c.; *Cassia*, ¼c. to 31c.; *Jamaica Ginger* 15c. to 16c.; *Cloves* 9c. to 10c. *Fruit.*—*Layer raisins* has advanced to \$1.30 and 1.55; *Valentias* continue steady at 6c. to 7c.; for *Currants* 7c. to 7½c. is now asked. *Rice.*—Several round lots on the spot have been sold at \$4.25, while lots to arrive have been placed at \$4.17½ to 4.20. In other groceries there is no change of any consequence to note.

HARDWARE.—The demand for heavy goods is increasing, and orders for shelf hardware are numerous. The stocks of all kinds are well assorted, and as the arrivals by way of ship are large, the stocks are well kept up. *Pig iron* has again advanced, and the tendency is upwards, and as freights have also advanced, purchasers in Ontario who have delayed making their purchases will have to pay heavy prices for their supplies. The state of the market at home is feverish, and a rise of fully \$3.00 per ton is looked for here before the close of navigation. The following are our revised quotations:—*Pig Iron*—*Coltners* or *Gartsherrie*, \$24.50 to 25.00; *Calder* or *Summerlee*, \$23.50 to 24.25; *Hematite*, \$25.00 to 26.00. *Bars*—*Scotch* or *Staffordshire*, \$44.00 to 45.00; best refined, \$48.00 to 50.00; *Swedes*, \$75.00 to 90.00. *Hoop and Band*, \$2.80 to 5.00; *sheets*, \$3.10 to 4.50. *Plates*, \$3.10 to 3.25. *Cut Nails*, \$3.25 to 3.75. *Pressed Nails*, \$4.50 to 7.50; *Pressed spikes*, \$3.40 to 4.00. *Canada Plates*—*Hatton* \$3.60 to 3.70; *Swansea*, \$3.75 to 3.90; *Thistle*, \$3.80 to 3.90. *Tin Plates*—*Charcoal*, 1 c, \$8.25 to 8.60; ditto, x, \$10.25 to 10.50; *Coke* 1 c, \$7.00 to 7.50. In other articles there is no change to note, but prices are very firm, with a strong upward tendency.

LEATHER.—There is a great scarcity of Spanish and Slaughter sole, while the demand is large and likely to continue so for some time; prices are very firm, the demand for other kinds of leather is not by any means active; and, to effect large sales, lower prices than we quote would have to be submitted to. *Sole leather*, No. 1, b. a. 25 to 26c.; No. 2 ditto, b. a. 23 to 24c.; *Buffalo sole*, No. 1, b. a. 21 to 22c.; No. 2, ditto, b. a. 20 to 30c.; *Oak Sole*, 40 to 44c.; *Light Waxed Upper*, 44 to 45c.; *Heavy*, ditto, 41 to 43c.; *Grain Upper*, 43 to 45c.; *Russetts*, 26 to 30c.; *Light Waxed Calf Skins*, 60 to 70c.; *Heavy*, ditto, 75 to 80c.; *Harness*, 32 to 34c.; *Rough leather*, 28 to 30c.; *Pebble Grain*, 16 to 17c.; *Pink Linings*, \$4.70 to 5.50; *Light French Calf*, \$1.20 to 1.35; *Heavy*, ditto, \$1.10 to 1.20; *Patent cow*, 19 to 20c.; *Enamel*, 18 to 19c.

LIQUORS.—*Brandy.*—There has been a fair enquiry for speculation and prices have been firm, at about the following quotations. *Hennessy's* \$2.20 to 2.50; *Martel's* \$2.10 to 2.40; *Otard Dupuy & Co.* \$2.00 to 2.25; *Dulary*, *Bel-lamy & Co.* \$2.00 to 2.15; *Jules Robins* \$2.00 to 2.30; *Cases* from \$6.00 to 9.00; *DeKuyper's Gin* has been placed at \$3.25 for *Green* and \$6.25 for *Red cases*. The market closes firm at an advance of from 5c. to 10c. on their rates. *High wines* are largely dealt in at our late quotations, viz. for *Upper Canada Brands* \$1.47½ to 1.50; and *Montreal make* \$1.52½.

NAVAL STORES.—*Spirits of Turpentine* continue steady and firm at 65c. to 67½c.; *Rosins* are scarce and consequently prices are advancing. *Strained* \$3.00 to 3.25; No. 2 ditto \$3.50 to 3.75; No. 1 \$4.25 to 4.50; *Pale* and *Extra*

Pale \$5.50 to 8.00. Pine Tar is scarce and has sold as high as \$4.25 to 4.50; Pine Pitch \$3.50 to 4.00. In Coal Tar and Pitch there is not much doing, any sales transpiring being at \$2.80 to 3.00.

OILS.—The market has been tolerably steady but the amount of business done has been small. Cod oil has sold in small lots at 52½c. to 53c.; Pale Seal 52½c. to 56c.; Steam Refined 54c. to 57½c.; Straw Seal 48c. to 50c.; Linseed raw 72½c. to 75c.; ditto boiled 77½c. to 80c. Olive is very dull at last week's quotation.

PETROLEUM.—There is an increasing demand and the deliveries from the store are in excess of the receipts, and transactions have been generally at advanced rates. Rates by car load regulated here 27c. to 27½c. in small lots. There was nothing done under 28c. to 30c.

PROVISIONS.—Butter—Receipts during the week, 2,511 kegs; shipments 3,128 kegs. The demand has been light, and prices are easy; for strictly choice butter, 16 to 17½c. is paid; 14 to 16c. for fair to good, and 11 to 13c. for common to medium. Cheese.—Receipts 4,364 boxes; shipments 12,985 boxes. The business done here has been to a fair extent at 8½ to 9½c. for new factory. The shipments, it will be noted, are large, but a good deal has been shipped direct on factory accounts. Pork—Receipts 50 brls; Shipments 782 brls. This market is moderately active and has advanced somewhat since last week, closing to-day steady at the following rates: Mess Pork \$15.75 to 16.25; Thin Mess \$15.24 to 16.00; Prime Pork \$15.00 to 15.25; Extra Prime Pork \$12.50 to 13.00; Smoked Hams 12 to 13c.; Lard is nominal at 9 to 9½c.; Tallow quiet and unchanged.

SALT.—Market is quiet and easy. Coarse salt is dull and in no demand at 55c. to 57½c. Some little doing in fine at 70c., and Factory filled at \$1.35 to 1.40.

WOOL.—The quotations for wool are still unchanged; business is good, and an advance in prices is looked for.

TORONTO MARKET.

In most branches of wholesale trade there has been a fair degree of activity during the past week, and a good many out-of-town men have visited the city to select stocks of Dry Goods for the fall trade.

Remittances continue light, retail storekeepers reporting that they find it very difficult to collect their accounts, as the farmers have had to use their ready money in paying for labour. Harvesting operations are progressing very rapidly, the weather having continued favorable, and the bulk of the grain is now cut and threshed.

BOOTS AND SHOES.—Trade has been tolerably brisk during the past week, and a large number of orders have been received and filled. Prices continue very firm, and as the raw material, with the single exception of upper leather, is becoming saleable at stiffening figures, no falling off can be anticipated in the quotations for manufactured goods.

DRUGS.—Business has been rather inactive during the past week, and prices are without any alteration.

DRY GOODS.—The regular fall trade may now be said to have commenced, a large number of buyers having visited the city, and orders to a large extent having been booked. Stocks are large and attractive, and the temptation offered to purchasers to buy heavily is great. Some of the leading houses here, however, are understood to be acting with great caution, and are disposed to restrain over eager buyers rather than to press their goods. The importations during last month, especially of woollen goods, were uncommonly heavy, and were nearly all taken out of bond. The following figures show a comparison between the imports of 1870 and 1871 for the month and eight months ended August 31.

—August.—		
	1870.	1871.
Woollens.....	\$325,750	560,829
Cottons.....	283,864	297,170
Silks and Velvets.....	90,236	116,088
Fancy Goods.....	86,932	89,494

—Since Jan. 1st.—		
	1870.	1871.
Woollens.....	\$905,282	1,358,005
Cottons.....	1,119,953	1,462,944
Silks and Velvets....	254,193	366,458
Fancy Goods.....	301,742	374,636

FREIGHTS.—There is more enquiry for freights principally for flour to Montreal and the lower ports, and rates have advanced somewhat. Steamer freights for flour are to Kingston 15c; to Brockville or Prescott, 20c; to Montreal, 25c. Grain in bags nominal, 10c to Kingston; 12½c to Brockville or Prescott; and 15c to Montreal. By Grand Trunk the rates now in force are as follows:—To Halifax, 85c. for flour, and 43c. for grain; to St. John, 80c. for flour, and 40c. for grain; to Kingston, 25c. and 13c. for flour and grain; to Prescott, 30c. and 15c.; to Montreal, 35c. and 18c.; to Point Levis, 25c. and 28c.; to Portland or New York, 75c. and 38c.; and to Boston, 80c. and 40c.

GROCERIES.—Business has been rather quiet during the past week, both in staple and general groceries, and sales have been considerably restricted. The following are the imports of the articles named for the month and eight months ended August 31:

—August.—		
	1870.	1871.
Coffee, green.....lbs	27,711	44,229
" " " " " " " "	\$ 3,215	\$ 5,290
Tea, Green and Japan.lbs	157,201	120,601
" " " " " " " "	\$ 61,191	\$ 48,758
" Black.....lbs	24,439	63,611
" " " " " " " "	\$ 7,071	\$ 23,038
Sugar.....lbs	458,983	453,530
" " " " " " " "	\$ 24,403	\$ 27,262
Brandy, Gin, Rum, and Whiskey.....	\$ 2,330	\$ 2,713
Dried Fruit.....	\$	\$ 6,189
Rice.....lbs	110,880	78,600
" " " " " " " "	\$ 2,412	\$ 2,029

—SINCE JAN. 1—		
	1870	1871
Coffee, Green.... lbs.	151,343	188,231
" " " " " " " "	\$ 18,588	\$ 22,681
Tea, Green and Japan..... lbs.	750,162	1,079,100
" " " " " " " "	\$ 292,442	\$ 345,401
" Black.... lbs.	131,409	160,169
" " " " " " " "	\$ 41,692	\$ 56,472
Sugar..... lbs.	3,554,832	2,007,064
" " " " " " " "	\$ 183,117	\$ 116,446
Dried Fruit.....	\$ 8,041	\$ 39,960
Brandy, Gin, Rum, and Whiskey..	\$ 36,985	\$ 28,001

HARDWARE.—Business is brisk, with an active demand for both heavy and shelf goods. Prices are very firm, but are without change. Stocks are now pretty well assorted, though not very heavy. Cut Nails are not accumulating, but the delivery is rather more forward than it was a short time since. Orders can now be filled as received. A new factory, with 25 nail cutting machines, is about to be opened in Montreal, which, in addition to the increased machinery recently put in in some of the older factories, gives greatly increased facilities for the manufacture of nails. Pig iron is scarce and wanted, and prices are likely to rule very high before next spring. In other respects stocks are sufficiently well assorted to meet the present demands of the trade. The imports were: of Hardware, \$29,052, and of Iron, paying 5 per cent duty, \$6,117, in August, 1871, as against \$19,009 of Hardware and \$10,139 of Iron in August 1870.

HIDES AND SKIN.—Hides continue to arrive in quantities quite insufficient to meet the existing demand, but no advance in prices can be

noted. Calfskins are also in small supply, the few coming in selling freely at quotations. Sheepskins are gradually advancing in value, and 75c. is now paid for all fresh-slaughtered that come in.

LEATHER.—There is some improvement noticeable in the leather market, nearly all descriptions of stock except Upper meeting with a fair demand. Spanish Sole is in request, and stock being light prices are firmly maintained. Slaughter meets a good demand, and prices have slightly improved, and are firm at the advance. Upper continues to accumulate without any outlet to work off the stock on hand. Holders would probably accept rates even lower than quotations if offered for a round lot. Calf is in fair demand for both French and Canadian but prices are unaltered. Russels have a good enquiry, and full prices are obtainable.

PAINTS AND OILS.—Trade is again quiet. There is no change to note in quotations.

PETROLEUM.—There is rather more activity to note in the demand for Refined Oil, both from dealers in Ontario and from the Lower Provinces, and considerable shipments are being made. The demand for shipping oil continues active, and prevents any undue accumulation of oil in the hands of those by whom the Dominion trade is supplied. Prices are firm, but there is no change to note.

PRODUCE.—A fair enquiry for breadstuffs has again existed, the demand as a rule being in advance of the offerings. This has been true, especially of wheat, receipts of which have been very insignificant. Early in the week there was a slight decline in Liverpool and Western markets, but subsequently this was recovered, and a firm feeling is now generally manifested by holders. Flour.—The small amount offering has tended to check business, the few small sales reported having been within the range of quotations, which may be stated at \$5.00 to 5.10 for fresh ground superfine, \$5.15 to 5.20 for Fancy, and \$5.25 to 5.30 for Extra. Wheat.—With a fair enquiry and light receipts; prices for white wheat have closed at an advance of several cents on last weeks quotations. No sales reported, except on private terms, and these only to a very limited extent. Barley.—Sales of single car loads were made in the fore part of the week at 62½c. to local malsters, but subsequently sellers were unable to obtain over 60c. which is still offered. Two carloads sold at 59c. For cargo lots 55c. is bid and refused. Receipts both by rail and wagon have so far been very light. Oats.—The market has been dull and drooping, buyers holding off notwithstanding a further decline in prices. Sales of car-loads in the early part of the week were reported at 39c. but in one instance at least under 38c. was accepted and at the close buyers were offering only 36c., holders for the most part asking 38c. Peas.—None offering, and no enquiry. Hay—Has come in rather more freely, and has sold at \$14. to 18. Straw—is scarce, and brings \$12 to \$14.

PROVISIONS.—There has not been much doing during the past week, and prices are entirely without change. Butter—continues inactive in the absence of any enquiry from shippers; strictly choice dairy is worth 16c., and ordinary to good, 14½c. to 15½c. Cheese—quiet, with a fair local demand at 9½c. to 10½c.; round lots are neglected, being offered at 8½c. to 9c. without resulting in sales. Eggs—are somewhat abundant and prices drooping, 10c. only offered for packed. Bacon and Hams—meet a good demand for local consumption at previous prices. Pork—Sales to a small extent of mess are reported at about \$16. Lard—quiet and unchanged.

SALT.—Canadian sells steadily at \$1.50 ex cars. Liverpool coarse is offered at 76c. i. o. c.

WOOL.—There has been little doing in fleece, for which 38c. to 38½c. has been paid. Pulled is wanted, 35c. being freely offered and 36c. paid in occasional instances, according to quality.

Grand Trunk Railway.

TRAINS ARRIVE AND DEPART AS FOLLOWS
at and from Toronto:

EAST.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	5:37	5:54	12:07	6:22	7:07
Arrive	9:07	10:37	9:22	5:07	9:54

WEST.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	7:30	11:45	3:45	5:30	11:30
Arrive	5:15	10:10	1:05	6:00	9:05

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	7:00	11:45	4:00	5:30	8:00
Arrive	9:20	11:00	1:15	5:30	9:20

Northern Railway.

	a.m.	p.m.
Depart	7:00	4:00
Arrive	10:35	9:10

Trains leave Brock Street Station 15 minutes later.

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ROSSIN HOUSE, TORONTO.

on

FRIDAY, FIFTEENTH SEPTEMBER,

at 10 o'clock A. M.

THOS. M. SIMMS,

Galt, 31st August, 1871.

Secretary.

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Toronto, August, 1871.

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The Superintendent certifies that every

Registered Policy

IS SECURED BY SPECIAL DEPOSIT.

"The deposits of Stocks in this Department are for the purpose of securing the payment of the Policies, and such Deposits are adequate for the purpose."—HON. WM. BARNES, Supt. Insurance Dept't. N.Y.

SUPERINTENDENT MILLER, in his last Report, says that a Registered Policy offers the following advantages:

1st. That the legal reserve according to the Department computation, is faithfully set aside to meet the company's liabilities.

2nd. That such reserve fund consist of securities of the highest class, and which have passed not only the examination of the officers and counsel of the Company, but also the scrutiny of the Department.

3rd. The obligation of the State that the deposits shall be faithfully kept and applied.

4th. The impossibility of any loss or great inconvenience even, from the loss of any policy, a duplicate always being on the file in the Department, and a copy obtainable on application.

Perfect assurance that a company has, securely invested and in entirely safe keeping, the amount which, by the legal standard, will be sufficient to meet its liabilities, is about the highest security which can reasonably be expected. This assurance would seem to be fairly the result of the registered policy system. It certainly removes all question as to the amount of a company's reserve fund being made up of fictitious items, or assets which look large on paper, but fail to meet expectations when wanted to pay losses. There are but few of our non-registering companies but which credit themselves with items of assets to make up the required reserve, which would be entirely unavailable as a deposit under the registered policy system. There are many who believe that this system should be made compulsory; that the public interests demand that the Legislature should provide this protection to those interested in life insurance. The Superintendent, however, in this, as in other particulars, is inclined to think it the better policy to leave both insurer and insured unrestricted by law to the widest possible degree compatible with ultimate security. *If Investigation discloses that companies are not honestly and faithfully reserving assets to an amount and of a character adequate to meet their ultimate liabilities, a remedy will very likely be provided by the Legislature compelling the adoption of this system.*—HON. GEO. W. MILLER, Supt. Ins. Dept't. New York.

ALL POLICIES ARE NON-FORFEITABLE.

Annual Dividends to Policyholders on the Contribution Plan.

Losses paid on proof, and not as usual, in ninety days.

AGENTS

wanted in unrepresented localities, to whom every assistance will be rendered in conducting an honorable competition.

For particulars or Agencies, address

H. C. ALLEN,

General Manager,

BRANTFORD.

THE EQUITABLE

Life Assurance Society.

From the Daily Telegraph June 10.

It would be impossible for any one at all conversant with the feelings of the Canadian people to mistake the fact that there exists a strong attachment in favor of Home Life Insurance Companies. This arises not from any feeling that they are sounder, or more liberal in their dealing with the assured than the Foreign Companies, but because their assets are in the country and subject to the control of our laws, and the jurisdiction of our courts. It is felt, too, that the deposit required by the present Insurance Act is not graduated according to the liabilities of Foreign Companies, but is arbitrary and fixed, the amount of deposit being the same for all Companies, and hence having no relation to the liabilities they are intended to secure. This state of facts is fully recognized by the intelligent management of the "Equitable," and seeing the justice of this view, they have resolved to secure Canadian policyholders beyond the possibility of loss by depositing in this country the full amount of the re-insurance fund! that is, a sum which, in case of such an almost unimaginable possibility as the failure of the "Equitable," would be accepted by any other Company as compensation for assuming the entire responsibility of paying off these risks at maturity. Such a step makes the Equitable substantially a Canadian Company, with the additional advantage of the strict and careful supervision of the State laws of New York and Massachusetts, which are enforced over all American Co's. The premiums are invested here where the risks are taken, and hence the money does not go to diminish the floating capital of the country. This wise arrangement must tend greatly to increase the popularity of the Equitable in this country and to extend its business.

We publish below the letter of the 2nd Vice-President to Mr. R. W. Gale, the talented and energetic manager of the society for the Dominion of Canada, as to their determination to make this voluntary deposit. Mr. Geo. B. Holland of this city, an old and respected citizen, the representative of the Equitable in the Province, and is now organizing agencies throughout Ontario, and has openings in unrepresented districts for energetic agents, and for a few gentlemen of experience to act as special agents, to whom liberal inducements will be offered.

Branch Office of the Equitable Assurance Society of the United States, 198 St. James St., adjoining Molson's Bank.

MONTREAL, 5th JULY, 1871.

GEO. B. HOLLAND, ESQ.,

General Agent for Ontario of the Equitable Life Assurance Society, Toronto.

DEAR SIR,—I enclose a copy of letter received from J. W. Alexander, Esq., 2nd Vice-President, to the effect that the society have determined to keep in Canada always a deposit sufficient to reimburse all Canadian risks. This will forever set at rest the question raised by some parties as to the protection of Canadian policy holders, so far as the Equitable is concerned, and virtually make the Equitable a Home Company in Canada. You will therefore give this the necessary publicity, and notify your sub-agents of this important voluntary step on the part of the society.

Your obedient servant,

R. W. GALE,

Manager for Dominion of Canada.

Office of the Equitable Life Assurance Society of the United States, 120 Broadway.

NEW YORK, June 9th, 1871.

R. W. GALE, Esq., Manager,

198 St. James Street, Montreal.

DEAR SIR,—After much deliberation and careful examination of the subject, we have determined whether the Government of Canada require it or not, to keep a deposit in the Dominion of Canada always sufficient to reimburse the Canadian risks on the basis of the New York State Tables, at 4½ per cent. interest.

Yours truly,

J. W. ALEXANDER,

2nd Vice-President.

COLLECTION OF DEBTS.

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established in 1864, for the Collection of Debts throughout the Dominion, &c. Commission charged only on the amount collected.

20 TORONTO STREET, TORONTO.



Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway hereby give public notice that they are prepared to receive Tenders for Track-laying and Ballasting on 75½ miles of the line, being Sections 4, 7, and 12, in the Province of Nova Scotia. Tenders may be for the whole distance, or for separate Sections.

Specifications and forms of tender can be obtained at the Commissioner's Office, Ottawa, and at the offices of the Engineers at Truro and Amherst.

Sealed Tenders, marked "Tenders," and addressed to the Commissioners, will be received at their office, in Ottawa, up to 12 o'clock, noon, on Monday, the 25th day of September, 1871.

Tenders will also be received at the same time and place for 300 tons of Spikes, according to samples to be seen at the above-named offices.

Tenders to state price per ton of 2,240 lbs., delivered in equal quantities at Truro and Amherst Railway Stations. 50 tons to be delivered at Amherst by the 16th October, and 50 tons by the 1st November next. Balance of delivery by 1st July, 1872.

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

INTERCOLONIAL RAILWAY,
Commissioner's Office
Ottawa, 14th August, 1871.

5t.

Toronto, Grey and Bruce Railway.

General Meeting of the Shareholders.

THE Annual General Meeting of the Shareholders of the Toronto, Grey and Bruce Railway Company will, in accordance with the By-laws of the Company, be held at the offices of the Company, corner of Bay and Front Streets, in the City of TORONTO, on WEDNESDAY, the THIRTEENTH day of SEPTEMBER, 1871, at the hour of TWELVE o'clock noon.

By order.

W. SUTHERLAND TAYLOR,

5t

Secretary.

Toronto and Nipissing Railway

Company.

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the SHAREHOLDERS of this company, at which the election of Directors for the ensuing year, and for GENERAL BUSINESS, will in accordance with the By-laws of the Company, be held at the offices of the Company, corner of Bay and Front Streets, in the CITY OF TORONTO, on TUESDAY, the TWELFTH day of SEPTEMBER, 1871, at the hour of Twelve o'clock noon.

By order of the Board,

JAMES GRAHAM,

Secretary and Treasurer.

Toronto 3rd Aug., 1871.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM. HENDRY, *Manager,*

Waterloo, Ont.

1-17

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871.....\$231,242 29
Cash and Cash Items 77,289 50
In hands of Dominion Government 25,000 00

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

Intending insurers will note:—

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

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

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

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

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

D. C. MACDONALD, *Secretary.*

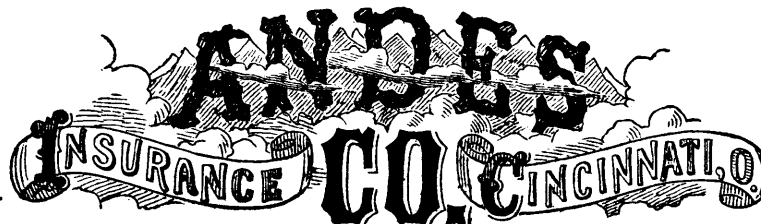
C. G. COADY, *General Agent and Inspector.*

J. B. BENNETT,

President.

J. J. BERNE,

Supt. of Agencies.



J. H. BEATTIE,

Secretary.

BYRON D. WEST,

Ass't Secretary.

ASSETS JUNE 30, '71

2,128 agencies have been established and are fully prepared for service. A large and very valuable business is already secured. \$290,976.93 have been promptly disbursed for losses, clearly indicating the means and determination to perform all obligations quickly. No suit has yet been brought against the Company. Business has been larger, expenses lighter, and results better and more encouraging than represented to subscribers upon organization. The unvarnished truth has been our polar star and consequently all pledges have been abundantly fulfilled.

An ample reinsurance fund and outstanding claims are provided

AGENCIES IN ALL THE PRINCIPAL CITIES AND TOWNS IN THE UNITED STATES AND CANADAS.

Cash on hand in Bank and in transit.....	\$182,885 75
U. S. Bonds, market value.....	347,263 50
Ohio Bonds, with ac'd interest.	101,420 02
Other State bonds with accrued interest	41,467 01
Collateral Loans)	94,600 00
and } ac'd interest..	36,446 52
First Mortgages)	654,081 53
Due from Agents.....	6,961 35
Due from other Parties.....	5,480 83
Bills Receivable.....	15,443 66
Miscellaneous	15,772 34
TOTAL ASSETS.....	\$1,501,822 51
Outstanding Losses Not Due...	37,507 43

for, and a liberal dividend declared.

It is a noteworthy fact, per contra, but correctly indicating the fine volume of business at our command, that fully Six Hundred Thousand Dollars (\$600,000) in premiums have been refused. No less than 12 Insurance Co.'s, closing an unproductive business, applied to us for reinsurance, which, at the terms offered, was respectfully declined. The cause of this gravitation will in a few years become better understood when the patient study, complete system, high order, capital and character which Insurance needs to command legitimate equivalents are properly accepted without any discount.

SCOTT & WALMSLEY, Agents for Toronto.

Mercantile.

Lawson, Harrington & Co.,
GENERAL COMMISSION MERCHANTS,
 DEALERS IN
 DRY AND PICKLED FISH, FISH OIL AND KEROSENE,
Commercial Wharf,
 Halifax, N. S.

Joseph S. Belcher,
 (Late Geo. H. Starr & Co.)
Commission and West India Merchant,
 HALIFAX, N. S.
Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour and West India Produce, &c.
 CONSIGNMENTS SOLICITED.
 REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

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

J. F. Lawton,
 Manufacturer of every description of
 PATENT GROUND
WARRANTED CAST STEEL SAWS.
 ST. JOHN, N.B.
 For Price List and Terms send address.

EXTRA SHOE NAILS, TACKS, &c.
S. R. Foster's
 NAIL, SHOE NAIL AND TACK WORKS,
 ST. JOHN, N.B.
 For Price List and Samples please address our Agent at Montreal.
 JOHN A. ADAMS,
 [30 St. Francois-Xavier Street.

Richard Hall & Co.,
HARDWARE MERCHANTS AND MANUFACTURERS' AGENTS,
 37 Front Street, Toronto.

L. Coffe & Co.,
PRODUCE AND COMMISSION MERCHANTS,
 No. 2 Manning's Block, Front Street, Toronto, Ont.
 Advances made on Consignments of Produce.

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

Childs & Hamilton,
MANUFACTURERS AND WHOLESALE DEALERS
 in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28

Sessions, Turner & Cooper,
MANUFACTURERS, IMPORTERS & WHOLESALE DEALERS
 in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of Jas. Campbell.

John Beard,
WOODSTOCK, ONT., MANUFACTURER OF
 First-Class Turned Flour Barrel Heading. Insurance and Land Agent. 24

Dickson & Macgregor,
INSURANCE AND GENERAL AGENTS AND ACCOUNTANTS. Marine and Fire Losses carefully adjusted; accounts audited, and prompt attention given to collections. No. 8 Ontario Chambers, corner Church and Wellington Streets.
 CHARLES R. DICKSON. ALEX. MURRAY MACGREGOR.

Hotels.

St. James' Hotel, Montreal.

THE UNDERSIGNED BEG TO NOTIFY THE public that they have purchased the above well known first-class Hotel, and which is now carried on as a Branch Establishment of the St. Lawrence Hall,

Under the management of Mr. Samuel Montgomery, (nephew of Mr. Hogan) and Mr. Frederick Gerken, both well known to the travelling community, both in the United States and Canada, as being connected with the St. Lawrence Hall.

The ST. JAMES is favorably situated, facing Victoria Square, in the very centre of the city, and contiguous to the Post Office and Banks. Its convenience for business men is everything that can be desired, as it is in the immediate vicinity of the leading Wholesale Houses. The rooms being well appointed and ventilated, are cheerful for families, while the *menage* will be unexceptionable, and no pains will be spared in ministering to the comfort of guests. The proprietors, having leased the adjoining premises, are prepared to offer every inducement to the Spring and Fall Trade; and as their tariff is unexceptionably reasonable, they hope to obtain a large share of public patronage.

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gossage.)

PROVINCIAL LAND SURVEYORS, VALUATORS, Civil Engineers and Land Agents. Office—42 Adelaide Street East, opposite the Court House, Toronto. N.B.—Surveys of every description performed in all parts of Ontario. Mining Lands and Tiuber Limits, in unsurveyed territory, surveyed in accordance with the rules and regulations of the Crown Lands Department. V. B. WADSWORTH, CHARLES UNWIN, 27-171 P. L. Surveyor. P. P. Suaveyor.

The Canadian Land and Emigration Company.

OFFERS for Sale, on conditions of Settlement. GOOD FARM LANDS, the COUNTY OF PETERBORO', Ontario, in the well-settled

TOWNSHIP OF DYSART,

where there are Grist and Saw Mills, Stores, &c., &c.
At One Dollar and a Half an Acre.

In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterson Road,

At One Dollar an Acre.

For particulars, apply to
 CHAS. JAS. BLOMFIELD,
 Manager, C. L. & E. Company, Peterboro.
 Or to ALEX. NIVEN, P.L.S.
 Agent C. L. & E. Company, Haliburton, Ontario.

Insurance.

THE ISOLATED RISK

FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

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

President,
 ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)

Bankers—Canadian Bank of Commerce.

Advantages Offered:

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

Financial.

Philip Browne & Co.,
BANKERS AND STOCK BROKERS,
 DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public.

MONEY TO LOAN.

THE TRUST AND LOAN COMPANY,

ARE prepared to advance money on the security of Real Estate, in either country, city, or town, sums from \$400 to any amount, for a period to suit the borrower.

Interest at Eight per Cent.

No commission, and the legal charges on a very reduced scale. The money may be repaid by

Annual Instalments,

or in one sum, and where the interest is paid punctually and the security is good, the loan may remain unpaid beyond maturity.

As an institution, this company can confidently say they offer advantages to borrowers superior to any other company in Canada. In order to facilitate the granting of loans, and until the Head Office is moved to Toronto, the Commissioner will be at the office of the subscriber, one day every week to receive applications.

For further particulars apply to

J. W. G. WHITNEY,

Appriser of Trust and Loan Company for the City of Toronto and County of York.

And Hamilton, to

A. H. MACAULEY,

Provincial Insurance Co. of Canada Office, 57 James Street (north) Royal Hotel Block.

Herrick & Crombie,
BANKERS, COMMISSION MERCHANTS,
 AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

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

Campbell & Cassels,

J. CAMPBELL.] 69 King Street East, [W. G. CASSELS.
 TORONTO,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.,

EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto,

DRAFTS ON NEW YORK, GOLD, SILVER, Un-current money, Mortgages, Stocks, Lands, Houses, &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

Interest paid on Deposits. 18-3m

Toronto Savings Bank,

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent.

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL,
 Manager

Insurance.

NATIONAL
Life Insurance Company,

OF THE
UNITED STATES OF AMERICA.
(Incorporated by Special Act of Congress.)

OFFICERS:

President—C. H. Clark, Esquire, President First National Bank of Philadelphia.
Vice-Presidents—Hon. E. A. Rollins, late Com. Inland Revenue, United States; Hon. Henry D. Cooke, Governor of the District of Columbia.
Chairman Fin. and Ex. Committee—Jay Cooke, Esq., (of Messrs. Jay Cooke & Co.,) Bankers, New York, Philadelphia, Washington, and London, England.
Chief Medical Director—Francis Gurney Smith, Esq., M.D., Medical Faculty, University of Pennsylvania.
Secretary and Actuary—Emerson W. Peet, Esquire, Philadelphia, late of the Mutual Life Insurance Co., of New York.

CANADA BRANCH.

General Agents for Canada—Livingston, Moore & Co., Hamilton, Ontario.
Chief Medical Referee—J. M. Drake, Esq., M.D., Medical Faculty, University of McGill College, Montreal.
Supt. of Agencies—Thos. Gilroy, Esq., Toronto, late of the New York Life Assurance Company.
Manager for the Province of Quebec—H. J. Johnston, Esq., Montreal, General Agent Scotch Imperial Fire Insurance Company.
Manager at Toronto—Henry Wm. Eddis, Esq. Office—Toronto Street (opposite P.O.)
General Manager for Canada—T. C. Livingston, Esq., Hamilton.

DISTINCTIVE FEATURES.

LARGE cash capital (\$1,000,000.00), large accumulations, cash system, stock plans, low rates of premium, no dividend delusions, plans simple, contracts definite, nearly a world-wide policy, perfect security, liberal non-forfeiting features, conservative influence of capital, two dollars of Assets to every dollar of Liability, the only American Life Company that has made a deposit in Canada for the exclusive benefit of "Canadian Policy-holders."

Annual Premium to secure \$1,000, payable at Death Age at nearest Birthday.

Prm.	Age.	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
\$		1.15	1.20	1.25	1.30	1.35	1.40	1.45	1.50	1.55	1.60	1.65	1.70	1.75	1.80	1.85	1.90	1.95	2.00	2.05	2.10	2.15	2.20	2.25	2.30	2.35	2.40	2.45	2.50	2.55	2.60	2.65	2.70	2.75	2.80	2.85	2.90	2.95	3.00

Rates for Endowment and other plans of Insurance equally favorable.

N.B. Active Agents and Medical examiners wanted in all places where the Company is not represented. Address the General Agents.

THE EDINBURGH
LIFE ASSURANCE COMPANY.

ESTABLISHED 1823,

Accumulate Funds—Over One Million Sterling.

HEAD OFFICE OF CANADA:
WELLINGTON STREET, TORONTO.

The LONG STANDING of this office, the CARE exercised in the selection of LIVES, the EXTENT of the COMPANY'S RESOURCES, and the ECONOMY with which the WHOLE AFFAIRS are managed, RENDER the SECURITY UNQUESTIONABLE.

Prospectuses, Tables of Rates, and also the Annual Report, containing the Balance Sheet, and giving illustrations of the Company's Bonus System, and all information on the subject of Life Assurance may be had on application at any of the Company's Agencies throughout Canada.

DAVID HIGGINS,
Secretary.

46-3m

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec., 1870.....\$1,400,145 00
Net Liabilities, do. do. 1,208,625 00

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.

Agents:—MESSRS. CLARK & FIELDE, Stock Brokers, &c., 2 Wellington Chambers, Jordan Street, Toronto.

Agents' Directory.

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

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

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

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

A. C. BUCK, Agent of Liverpool and London and Globe Provincial, and Canada Life Insurance Companies; Exchange Broker; Money loaned and received on deposit, Caledonia, Ont.

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

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co.'s and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B.

J. L. HOOPER, Agent for Liverpool, London and Globe, Fire and Life; also British America Marine. Hamilton.

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Aetna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Toronto street, Toronto.

GEORGE A. YOUNG, Agent Hamilton Branch, Royal Insurance Company, Fire and Life, corner James and Merrick streets.

ARCHIBALD MCKEAN, Agent, Hartford Fire Ins. Co., Travelers' Ins. Co., (Life and Accident) No. 11 James street, Hamilton.

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

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

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

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

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

PETER MCALLUM, Agent for the Lancashire Ins. Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

WADELLE & GUNN, Imperial Fire Ins. Co., London Assurance Corporation, Fire Ins. Co., Hartford, British Am. Ass. Co., and Scottish Prov'l Ass. Co. (Life), Talbot street, London, Ont.

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

JOHN AGNEW, Agent for Royal, Imperial, North British, Home, and Provincial Fire Ins. Cos; Scottish Provincial Ins. Co.; also for the Colonial Securities Co. Whitby, Ont.

JOHN BUTLER, Agent for Queen Ins. Co., Hartford Ins. Co., Western Ins. Co., and Travelers' Life and Accident Ins. Co. Victoria Hall, Cobourg, Ont.

R. & H. O'HARA, Agents for Western Ass. Co., Hartford Ins. Co., Travelers' Life and Accident Ins. Co., and Canada Life Ins. Co. Bowmanville, Ont.

Insurance.

THE
PHENIX MUTUAL LIFE.

FROM THE CHICAGO SPECTATOR.

THE progress of the Phoenix Mutual Life, during the past five years, has justly given that company a high place in public confidence and regard. Such remarkable results could only have been achieved by exceptionally good management. And, in this particular, the Phoenix has, by a very natural process, justified its rights to the success it has enjoyed. The company's record since 1866, is one of which its officers and friends may well be proud, and one, too, which reflects lustre upon Hartford that city of progressive underwriters. The income and assets of the Phoenix, for the period named, are as follows

Year.	Income.	Assets.
1866,	\$848,607 71	\$1,457,314 95
1867,	1,179,014 28	2,218,344 29
1868,	1,930,833 64	3,664,060 18
1869,	2,432,979 00	5,081,973 50
1870,	2,827,638 16	6,090,562 13

These figures require no elaboration. Nothing that we could say would add to their force. In them the Company tells its own story of prosperous progress, with a directness all the more effective because of its conciseness. And, when it is added that the transactions of the current year are upon an unprecedented scale of magnitude, but still under the accustomed conservatism of management, it will be obvious to all that the Phoenix is destined to fulfil a high and honorable mission in the great scheme of life insurance, and to occupy no subordinate position among the distributors of hope and happiness and wealth. Its present issues of policies are at the rate of 10,000 for the year 1871; and, in the securing of this handsome share of new business, the Company takes its place among the competing forces with a quiet dignity, and exercises a degree of economy, which must issue greatly to its credit. A company which can exhibit such a substantial advance financially, and at the same time show a regular diminution in its ratio of expenses, must be admitted to be under a healthful administration. For four years in succession the Phoenix has reported year by year a lower ratio of expense, and, although the company has issued nearly 60,000 policies, its ratio of losses to the amount at risk has been only nine-tenths of one per cent. This clearly indicates that great care is exercised in the selection of lives, and gives added illustration to the conservative character of the management.

It is unnecessary to say that, as usual in similar instances of a great success, much of all this prosperity is due to the untiring energy and sleepless vigilance of a single man. Without mentioning names, we can easily convey a sense of our appreciation of that gentleman's ability, integrity of purpose, and single-eyed devotion to the duties of his office, by this simple reference. In pushing forward to their present position the fortunes of the Phoenix, he has displayed a degree of sagacity and shrewdness which rank him among the most accomplished Hartford underwriters and when this is said, there is nothing left to add.

We have felt impelled to make the reference to this Phoenix Mutual Life, because we think the company's success in securing so proud a position is only another attestation to the old truth that economy is wealth. And, while we draw a broad distinction between official economy and official penuriousness, we are compelled in all consistency to give emphatic recognition to the former, when the latter is passed by with silent contempt.

The Phoenix Mutual Life is winning golden opinions Michigan policyholders by its prompt mode of settling with losses, and its liberal dealings with policyholders. We notice in one of our exchanges a very complimentary reference (which, we may say, is fully deserved) detailing the history of three or four policies which recently came to maturity by death. In these instances the sums paid, over and above the amount of the policies, were such as to add to the popularity of the "fifty per cent. dividend" plan, which is such a popular feature of the Phoenix.

J. F. BURNS, Sec. E. FESSENDEN, Pres.
SIMPSON & BETHUNE,

General Agents for Canada—Montreal.

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

A. H. FOX,

Agent, Toronto.

Office 44 Church Street.

British Advertisements.

Dunville & Co.'s



OLD IRISH WHISKY,

BELFAST,

Of same quality as that supplied to the

INTERNATIONAL EXHIBITION OF 1862,

DUBLIN EXHIBITION 1865,

PARIS EXHIBITION, 1867,

And now regularly to the House of Lords, the quality of which is equal to the finest French Brandy, may be had in casks and cases from the principal Spirit Merchants in Canada. The Trade only supplied.

Quotations on application to

Messrs. DUNVILLE & Co., Royal Irish Distillers, BELFAST, IRELAND.

JOHN HEATH,

(Late Thos. Lowe & Co.)

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STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens.

Agent for Hart's Patent Paper Fasteners.

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

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

A liberal Discount to Wholesale Stationers.

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Sold by all Dealers throughout the World.

Seymer's Straw Bottle Envelopes,

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

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

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

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

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

McDOUGALL & BRO.

Office, south-west corner of King and Yonge Streets, over Dow's Dry Goods Store. All Orders promptly supplied. Bills cut to order on the shortest notice.

TORONTO PRICES CURRENT.—AUG. 31, 1871.

Table with 4 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. It lists various commodities such as Boots and Shoes, Groceries, Hardware, Leather, and more, with their respective prices.

Soap and Candles.		S. c. S. c.		Brandy:		S. c. S. c.	
" Golden Bar.....	0 07 0 07	J. Robin & Co.'s "	2 30 2 40	" Otard Dupuy & Co. "	2 30 2 40		
" Silver Bar.....	0 07 0 07	Brandy, cases	3 75 9 00	Brandy, com. per c.	4 35 4 50		
Brown.....	0 05 0 05						
No. 1.....	0 03 0 03						
Wines, Liquors, &c.				Whisky:			
Ale:				GOODERHAM & WORTS'			
English, per doz. qrts.	2 00 2 75	Wholesale Prices:					
Guinness Dublin Porter	2 35 2 40	Terms Cash.—Under 5					
Spirits:				brls., nett., 5 to 10 brls.			
Pure Jam. Rum, 16 o.p.	1 80 2 25	2 1/2 p.c. off; 10 brls. and		In Duty			
DeKuyper's H. Gin...	1 55 1 65	over, 5 y.c. off.		Bond Paid.			
Booth's Old Tom.....	1 90 2 00						
Gin:				Family Proof Whiskey.			
Green, cases	4 00 4 25			Old Bourbon.....			
Booth's Old Tom, c.	5 50 6 00			Old Rye.....			
Wines:				" Toddy.....			
Port, common.....	0 75 1 25			" Malt.....			
" fine old.....	2 00 4 00			Alcohol, 65 o.p.....			
Sherry, common.....	0 75 1 50			Pure Spirits, 65 o.p.....			
" medium.....	1 70 1 80			" 50 o.p.....			
" old pale or golden	2 60 4 00			" 25 u.p.....			
Brandy:				Dom. Whiskey, 32 u.p.			
Hennessy's, per gallon	2 40 2 60			" 36 u.p.....			
Martell's.....	2 40 2 60			" 40 u.p.....			

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market, Aug. 1.

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val. £	Amount paid. £	Last Sale. £
20,000	8 b 15 s	Briton Medical and General Life	10	2	2 1/2
50,000	20	Commer' Union Fire, Life & Marine	50	5	10 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	6 b 9 1/2	Edinburgh Life	100	15	35 1/2
20,000	6 b 12 1/2	Guardian, £10 originally paid	100	50	75 1/2
12,000	£1 p.sh.	Imperial Fire	100	10	54 1/2
100,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	7 1/2	25 1/2
35,862	36	London Assurance Corporation	25	12 1/2	50 1/2
10,000	5	London and Lancashire Life	10	1	1 1/2
391,752	40	Liverpool & London & Globe F. & L.	20	2	8 1/2
20,000	14	Northern Fire and Life	100	5	18 1/2
40,000	28	North British and Mercantile	50	6 1/2	31 1/2
.....	£6 p. s.	Phoenix	10	1	14 1/2
200,000	10	Queen Fire and Life	10	1	1 1/2
100,000	11 1/2 b f3	Royal Insurance	20	3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
20,000	7 1/2	Scottish Fire	20	2	2 1/2
10,000	25	Scottish Imperial	50	12	75
4,000	5 bo	Standard Life	25	1 1/2	12 1/2
.....	£4 15s. gd.	Star Life	25	1 1/2	12 1/2
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	88 90
2,500	5	Canada Life	400	50	125
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	.....
.....	83 p. sh.	Quebec Fire	40	32 1/2	.....
.....	10	" Marine	100	40	.....
10,000	6-6 mo	Western Assurance	40	10	126 130

AMERICAN.

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1853	1,500	.....	Etna Life, of Hartford	\$100	250	300
1819	30,000	6	Etna Fire, of Hartford	100	218	220
1810	10,000	10	Hartford, of Hartford	100	266	275
1865	5,000	.....	Travlers' Life & Accident	101	113	115
1870	10,000	10	Andes of Cincinnati	100	.....	120

RAILWAYS.

	Sh'rs.	Paid.	Montr'l.	London, July 30.
Atlantic and St. Lawrence	£100	All.	.....	80 82
Do.	100	6 p.c. stg. m. bds.	.....	96 97
Grand Trunk	100	"	14 15	14 15
Do.	100	Eq. G. M. Bds. 1 ch. 6 p.c.	.....	95 97
Do.	100	First Preference, 5 p.c.	.....	63 1/2 64 1/2
Do.	100	Second Pref. Bonds, 5 p.c.	.....	46 1/2 47 1/2
Do.	100	Third Pref. Stock, 4 p.c.	.....	34 35
Do.	100	Fourth Pref. Stock, 4 p.c.	.....	20 21
Great Western	20 1/2	"	15 1/2 16	17 1/2 17 1/2
Do.	100	6 p.c. Bonds, due 1873-76	.....	102 103
Do.	100	5 1/2 p.c. Bonds, due 1877-78	.....	99 101
Do.	100	5 p.c. Pref., issue at 80	.....	107 108
Northern of Canada	100	6 p.c. First Pref. Ids.	.....	97 98
Do.	100	do. Second do.	.....	103 104
Toronto, Grey and Bruce, Stock	100	"	.....	65 70
Do.	100	Bonds	.....	88 90
Toronto and Nipissing, Stock	100	"	.....	.....
Do.	100	Bonds	.....	.....

STOCK AND BOND REPORT.

NAME.	Shares.	Capital Paid up.	Dividend last 6 Months.	CLOSING PRICES.	
				Toronto, Sept. 6.	Montreal, Sept. 5.
BANKS.					
British North America	£50	4,866,665	3 b 1/2 p.c.	114 115	114
Canadian Bank of Commerce	£50	3,193,735	4	127 127	125 126
City Bank, Montreal	80	1,200,000	3	90 91	89 91 1/2
Du' People	50	2,000,000	3	111	109 111
Eastern Townships	50	400,000	4	.....	.....
Jacques Cartier	50	1,600,000	4	122 124	121 1/2 123
Mechanics' Bank	50	1,523,360	4	92 95	91 95
Merchants' Bank of Canada	100	6,000,000	4	132 133	131 132
Metropolitan	.....	.....	.....	.....	105
Molson's Bank	50	1,000,000	4	118	116
Montreal	200	6,000,000	6 & b 2	268 270	267 1/2 267 1/2
Nationale	50	1,000,000	4	111 113	.....
Dominion Bank	50	367,324	.....	109 110 1/2	.....
Ontario Bank	40	2,000,000	4	110 1/2 111 1/2	110 1/2 111 1/2
Quebec Bank	100	1,500,000	4	114	114 120
Royal Canadian	40	1,400,000	4	109 109 1/2	107 109
Toronto	100	1,400,700	4	188 1/2	187 1/2 190
Union Bank	100	1,000,000	4	111	110 112
MISCELLANEOUS.					
Canada Landed Credit Company	50	250,000	4	108	.....
Canada Permanent Building Society	50	1,500,000	5 1/2	158 160	.....
Canada Inland Steam Navigation Co.	100	.....	None.	.....	101 104
Canada Rolling Stock Co.	100	.....	.....	.....	110 113
Freehold Building Society	100	500,000	5	139 140	.....
Huron Copper Bay Co.	.....	.....	25	.....	.....
Huron & Erie Savings & Loan Society	50	500,000	4 1/2	118	.....
Montreal Telegraph Co.	40	500,000	5	195 200	195 200
Montreal City Gas Co.	50	.....	4	.....	175
Montreal City Passenger Railway Co.	200	.....	4	.....	235 ..
Quebec Gas Company	50	.....	4	.....	.....
Quebec Street R. R.	100	.....	4	.....	.....
Richelieu Navigation Co.	100	.....	.....	.....	215
People's Telegraph Company	100	.....	None.	.....	95 102
Provincial Building Society	100	350,000	4 1/2	110 111	.....
Imperial Building Society	50	200,000	4	105 106	.....
Building and Loan Association	25	200,000	4	108 109	.....
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m.	125 128	.....
Union Permanent Building Society	50	125,000	5	117	.....
Western Canada Building Society	50	400,000	5	139 140	.....
SECURITIES.					
Canadian Government Debentures, 6 p.c. stg.				Toronto.	Montreal.
Do. do. 5 p.c. cur.				105 106	104 106
Do. do. 5 p.c. stg., 1885				97 98	97 98
Do. do. 7 p.c. cur.				98 98 1/2	98 98 1/2
Dominion 6 p.c. stock				111 1/2 112	111
Dominion Bonds				.....	.....
Montreal Harbour				103 104	104 106
Do. Corporation 6 p.c. 1891				119	116 120
Do. 7 p.c. Stock				.....	.....
Quebec Water Works 6 p.c.				96 97 1/2	.....
Toronto Corporation 6 p.c., 20 years				100 103 1/2	.....
Kingston City, 6 p.c. 1872				96 98	.....
County Debentures				.....	.....
Township Debentures				.....	.....

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9 9 1/2	8 1/2 9
Private do.	8	8 1/2 9
Bank on New York	8 9	10 1/2 11
Private do.	11 11 1/2	11 11 1/2
Gold Draft do.	.....	par to 1/2 prem.
American Silver	.....	3 4

PRODUCE.

Comparative Prices in Toronto Market.

	1871.		1871.		1870.		1869.		1868.	
	WEDNESDAY, Sept. 6.		WEDNESDAY, Aug. 30.		September 6.		September 6.		September 6.	
	S. c.	S. c.	S. c.	S. c.	S. c.	S. c.	S. c.	S. c.	S. c.	S. c.
Wheat, Fall ... 50 lbs.	1 12 @	1 15	1 08 @	1 12	1 10 @	1 25	1 12 @	1 14	1 48 @	1 50
" Spring	1 08	1 12	1 00	1 12	1 04	1 10	1 12	1 14	1 48	1 50
Barley	0 55	0 60	0 60	0 60	0 68	0 70	0 65	0 60	1 05	1 06
Oats	0 36	0 38	0 40	0 41	0 39	0 40	0 83	0 54	0 50	0 52
Peas	0 00	0 00	0 00	0 00	0 79	0 80	0 53	0 50	0 80	0 85
Flour, No. 1, Super brl.	5 00	5 10	4 95	5 10	5 25	5 40	4 95	5 00	7 00	7 10
" Fancy	5 15	5 20	5 10	5 15	5 25	5 40	4 95	5 00	7 00	7 10
" Extra	5 25	5 30	5 20	5 30	5 40	5 75	4 95	5 00	7 00	7 10
Oatmeal	5 50	5 75	5 65	5 75	4 50	4 60	5 00	5 75	6 25	6 50
Pork, Mess	16 00	17 00	16 00	17 00	26 00	27 00	27 50	28 00	23 00	24 00
Butter	0 14	0 16	0 14	0 16	0 17	0 19	0 12	0 15	0 15	0 18
Hides, green... 100 lbs.	7 50	8 50	7 50	8 50	6 00	7 00	5 00	6 50	5 50	6 50

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA
ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

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George J. Boyd, Esq., Peter Paterson, Esq.,
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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,

Manager.

23-1y.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO,

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

THOMAS STOCK,

President.

RICHARD P. STREET,

Secretary and Treasurer.

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Ætna

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,
General Agent, No. 2 Toronto St., Toronto.

Agricultural

Insurance Company of Watertown.

CASH ASSETS..... \$500,000
DEPOSITED AT OTTAWA..... 1,000,000

THIS COMPANY IS PREPARED TO DO A FARM LIVE STOCK, and NON-HAZARDOUS business throughout Ontario.

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

HENRY CLINE, General Agent, Kingston.

OFFICE—WELLINGTON STREET, TORONTO.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL \$800,000
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.
Local Secretary and Agent.....R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6m.

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company. No claim that has arisen under the present management has been unadjusted for as long as a week, and all adjusted claims are paid.

ARTHUR HARVEY, Manager.

ROYAL

Insurance Company.

FIRE AND LIFE.

CAPITAL.....£2,000,000 Stg.

ANNUAL INCOME, over£800,000

HEAD OFFICE FOR CANADA—MONTREAL.

Unlimited liability, and large Reserve Funds.

All descriptions of property insured, and at Moderate Premiums.

H. L. ROUTH,
Chief Agent.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and 384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....\$2,500,000 Stg

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

39-1y W. M. WESTMACOTT, Agent at Toronto.

AGRICULTURAL

Insurance Company of Waterloo, N. Y.

CANADA BRANCH OFFICE—KINGSTON, ONT.

Cash Assets - - - - \$600,000.

Deposit at Ottawa - - - 100,000.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 8,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

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

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

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

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

ISAAC MANSON, Secretary.

JOHN C. COOPER, President.

E. H. GOFF, General Agent and Adjuster.

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to July, 1871 14,000
Premium Note Capital, £200,000

C. F. CHADWICK, INGERSOLL, President.
D. THURSTON, TORONTO, Vice-President.
S. THOMPSON, Managing Director.

CLASS OF PROPERTY INSURED.

Maritime Branch.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses and their contents, and City, Town, and Village Property generally. Also Country Stores, Taverns, Flour Mills, &c., &c. The rates of Insurance were on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches.

Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required.

This Company has authority under the Statute 27 and 28 Victoria, cap. 99, to issue Policies of Insurance on

Live Stock.

Applications will be received through any Agent of the Company, for Insurance against death from any cause, of Horses, Bulls, Oxen, Steers, and Cows.

Farmers' Branch.

Dwelling Houses, isolated, with the Household Furniture, &c., contained therein. Also, Barns and Out-houses, and Farm Produce; Hay and Grain in Stacks; Horses and other Cattle, Waggon, Sleighs, and Harness; and Farm Implements and Machines generally; Churches and School Houses isolated from all other buildings. Agents of this Company are allowed to charge a fee of \$1.50 for Policy and Survey.

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

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.
THE BUSINESS OF THE COMPANY IS DIVI- ded into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

Queen

Fire and Life Insurance Company

OF LIVERPOOL AND LONDON.

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

CAPITAL £2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent—

A. MACKENZIE FORBES,
13 St. Sacramento St., Merchants' Exchange Montreal.
Wm. ROWLAND, Agent, Toronto.



The Lancashire

Insurance Company.

CAPITAL . £2,000,000 STG.

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

Insurance.

CANADA

Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES OF INSURANCE Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE

to know that in it every means are adopted to secure accuracy and faithfulness in its accounts and statements, as well as for the

SECURITY AND SAFE CUSTODY

of its funds and property. This may be seen by the following documents:

1st. The report by a COMPETENT AND SKILFUL AUDITOR, showing that the books, accounts, and securities are accurately and safely kept.

2nd. The Report by a Committee of Directors, showing that they have SEEN and IDENTIFIED the VARIOUS SECURITIES held by the Company, and that these are valuable for the sums they represent.

3rd. The report and valuation of the position of the Company by the highest and most competent actuarial authority, the

HON. ELIZUR WRIGHT, of BOSTON,

A Comparison of the Company's Profit Bonuses, and its rates for assurances, with those of other offices is invited. Agencies throughout the Dominion, where every information can be obtained, or at the

HEAD OFFICE IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto,—E. BRADBURNE, Esq.

Toronto Street.

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