

# THE MONETARY AND COMMERCIAL TIMES.

## INSURANCE CHRONICLE.

VOL. III—NO. 37.

TORONTO, FRIDAY, APRIL 29, 1870.

SUBSCRIPTION \$2 A YEAR.

THE LEADING WHOLESALE TRADE OF TORONTO.

**JOHN MACDONALD & Co.,**

HAVE RECEIVED

**73 PACKAGES NEW GOODS,**

AMONG WHICH ARE

FIVE BALES WHITE COTTONS,  
Including 2 of Horrocks's Long Cloths, A and B.

NINE BALES AND CASES OF LINENS.

**FIVE CASES NEW DRESS GOODS.**

TWO CASES SAXONY FLANNELS, Fancy Colours.

THREE CASES HOSIERY and GLOVES.

**ELEVEN CASES HABERDASHERY.**

TWO CASES TIES AND RIBBONS.

THREE CASES HOSIERY AND GLOVES.

**130 PIECES FINE PRINTED MUSLINS.**

JOHN MACDONALD & Co.

Toronto,  
April 22, 1870.

32-1y

THE LEADING WHOLESALE TRADE OF TORONTO.

**A. R. McMASTER  
and BROTHER,**

TORONTO,

HAVE RECEIVED AND OPENED OUT,

A most complete assortment of

**BRITISH & FOREIGN IMPORTATIONS,**

WITH DESIRABLE LINES OF

Canadian and American Manufactures,

SUITABLE FOR THE

**SPRING AND SUMMER TRADE,**

TO WHICH

They call the attention of their Customers and Friends,

AT

**32 YONGE STREET.**

OFFICES:

102 Cross St., Albert Square, Manchester, and } England.  
Alexander Building, James Street, Liverpool, }

Toronto, March, 1870.

32-1y

THE LEADING WHOLESALE TRADE OF TORONTO.

**GORDON, MACKAY & Co.**

IMPORTERS & MANUFACTURERS,

Are now receiving their usual supply of

**SPRING GOODS,**

SELECTED IN THE

VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the now

**CELEBRATED LYBSTER COTTON MILLS**

The great superiority of those Goods over Imported  
or Foreign, render them worthy of the  
notice of the Trade.

THEY ARE MADE FROM PURE AND

**Long Stapled American Cotton,**

PERFECTLY FREE FROM ALL

STIFFENING, SIZING & CHEMICAL PREPARATION  
that improve appearance, but destroy the fibre.

They are also noted for

**THEIR GREAT BLEACHING QUALITIES**

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-1y

**BRYCE, McMURRICH & Co.,**

Have this week received, ex steamers

**"NORTH AMERICAN"**

AND

**"MORAVIAN,"**

**LARGE ADDITIONS**

TO THEIR STOCK,

Making the Departments

**AS WELL ASSORTED**

As at the commencement of the season

**FURTHER SHIPMENTS**

Are expected next week.

**34 Yonge Street, Toronto,**

OFFICE—65 WEST REGENT STREET,

GLASGOW, SCOTLAND.

BRYCE, McMURRICH & Co.

Toronto, 27th April 1870.

32-1y

**REFORD & DILLON,**

**TEA MERCHANTS,**

**GENERAL GROCERS.**

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION

OF OUR

**TEAS, JUST ARRIVED,**

Ex Ship "J. S. STONE,"

AT

**NEW YORK, FROM SHANGHAI**

**REFORD & DILLON.**

Toronto, 23rd March, 1870.

32-1y

**SPRING IMPORTATIONS**

For 1870.

**MOFFATT, MURRAY & BEATTIE,**

HAVE RECEIVED AND OPENED

FOUR HUNDRED PACKAGES OF NEW STAPLE

AND

**FANCY DRY GOODS,**

TO WHICH THEY

INVITE THE ATTENTION OF THE TRADE.

THE STOCK IS LARGE, VARIED, AND COMPLETE,  
IN EVERY DEPARTMENT.

FULL LINES OF

**AMERICAN & CANADIAN MANUFACTURES.**

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

AT

DUNDAS BAGS,

MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

**MOFFATT, MURRAY & BEATTIE.**

Toronto, March, 1870.

32-

THE LEADING WHOLESALE TRADE OF  
TORONTO.

## PARTNERSHIP NOTICE.

THE undersigned having entered into partnership as Wholesale Druggists, will carry on business under the style of ELLIOT & CO., at No. 3 Front Street, Toronto, in the premises lately occupied by Dunsbaugh & Watson.

WILLIAM ELLIOT.  
ROBERT W. ELLIOT.

Referring to the above, the subscribers, in returning thanks for the favours extended to them during so many years, cordially recommend their successors to a continued support. The accounts connected with the firm are in the hands of our successors for settlement.

WILLIAM A. DUNSPAUGH.  
JAMES WATSON.

Toronto, April 8th, 1870. 36-3m

**GOODERHAM & WORTS,**  
DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

**THOMAS LAILEY & Co.,**

IMPORTERS

AND

MANUFACTURERS

OF

READY-MADE  
CLOTHING.

WAREHOUSE:

11 WELLINGTON STREET WEST,

TORONTO.

**ALBION HOTEL.**

MCGILL STREET, MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, . . . . . \$1.50 PER DAY

THE LEADING WHOLESALE TRADE OF  
HAMILTON.

1870. EARLY SPRING SHIPMENTS. 1870.

THE SUBSCRIBERS HAVE RECEIVED A CONSIDERABLE PORTION OF THEIR

EARLY SHIPMENTS,

AND HAVE PLEASURE IN INFORMING THEIR

CUSTOMERS AND THE TRADE GENERALLY,

WHAT ON AND AFTER

The 10th of March,

THEY WILL BE

PREPARED TO SHOW A FULLY ASSORTED STOCK

OF

BRITISH AND FOREIGN  
STAPLE AND FANCY DRY GOODS!

TOGETHER WITH

MOST ATTRACTIVE STOCKS

OF

CANADIAN TWEEDS,

AND

American Manufactures.

Shipments will be received by

WEEKLY STEAMERS, THROUGHOUT THE SEASON.

THEY INVITE EARLY INSPECTION,

SPECIALLY BY

Those who can buy for Cash, or at shortened terms of credit.

**BUCHANANS, BINNY & MCKENZIE.**

HAMILTON, Ont., 1st March, 1870.

33-1y

## LEADING MANUFACTURERS.

**WILSON, BOWMAN & Co.,**

SEWING MACHINE

MANUFACTURERS,

HAMILTON, ONT.,

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS,

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

**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.

36-1y

## LEADING MANUFACTURERS.

**CHARLES D. EDWARDS,**

MANUFACTURER OF

**FIRE-PROOF SAFES,**

SALESROOM—19 VICTORIA SQUARE,

MONTREAL.

LOCAL AGENTS.

A. K. BOOMER.....Toronto.  
A. McKEAND.....Hamilton.  
A. G. SMYTH.....London.  
GEO. HAY.....Ottawa.  
CHINIE & BEAUDET.....Quebec.  
D. STARR & SONS.....Halifax, N.S.

**W. & F. P. CURRIE & Co.,**

100 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, Paints 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.

34-1y

## Mercantile Summary.

REFERENCE was made two weeks ago in these columns to a bankruptcy case, in Belleville, by a correspondent who animadverted sharply on what appears to be a very disgraceful state of facts in connection with the bankrupt's estate. Since the publication of that statement, the principal Toronto creditors have represented the matter to us in a very different light, and insist that injustice has been done the party referred to. On the other hand, some of the largest creditors contend, that the version published is the correct one. An investigation is shortly to take place when the true state of facts will be brought out, until which it would be as well for our readers to reserve their judgment in the hope that after all, some explanation may be afforded of a chain of circumstances which, to say the least are very suspicious on their face.

MR. R. G. HALIBURTON, of Halifax, was recently presented with an address, by the principle officers of a number of mining companies, on the occasion of that gentleman's departure from the Province, in consequence of ill health. In reply Mr. H. refers to the "starvation" policy of the United States, and referring to our West Indian trade says:—

"Enquiries made by me during my present visit to the West Indies have convinced me that there is a great field open to us in this part of the world for the manufactures and products of the Dominion, and that an outlet for our productions, denied to us by the Americans, can be found by driving them out of their foreign markets, where their Chinese wall cannot shelter them from com-

petition with the untaxed products of the Dominion. It cannot fail to be satisfactory to you to know that some of the most intelligent persons whom I have met in the West Indies warmly advocate, not only a commercial, but also a *close political Union* with Canada. Such an union, it is clear, would raise us from our position of a fourth to that of a third maritime power, and would give us a nationality of which we might well be proud." It is well known that we have taken away a good deal of the South American trade, in lumber, formerly done by the United States. Our trade connections with the West Indies might be immensely increased, and with great profit to all parties; we should like to see special efforts made to follow up the information obtained by the West Indian Commissioners, some years ago, with something practical. There are no real difficulties, but a want of enterprise and the adoption of a far seeing policy, in the way of securing for the Dominion an immense trade with those fertile islands, which want so many of our products, and can give in exchange a number of important articles which we cannot get so well or so cheaply elsewhere.

SOMETIME ago the decision of the chief judge in bankruptcy in England, in the case of Pullen *ex parte* Williams was noticed in these columns. It will be remembered that it was an action for debt and was contested on the ground that the defendant held a discharge from the Bankrupt Court, and was, therefore, not liable. Evidence was adduced to show that while the defendant had compounded with his creditors at three shillings in the pound, his estate would have yielded seven shillings and the Judge ruled that his discharge was not valid and gave judgment for the whole amount. The defendant in this case had received his discharge several years previous. This is a precedent worth remembering. A large number of discharges in Insolvency here have been without doubt similarly obtained; and if the ruling of this English judge can be quoted as a precedent these are absolutely worthless. This, after all, seems only a reasonable conclusion. It could hardly have been contemplated that if an estate will pay ten the minority of creditors should be compelled to accept five shillings. This is clearly forcing people to give away their property.

Some most glaring pieces of wrong-doing have been perpetrated in the way of compounding with debtors. A case which occurred in Montreal has been freely talked of, in which a leading wholesale firm induced a number of creditors to execute a deed of composition, and it afterwards came out that a private arrangement had been come to, between the firm and the debtor, to have his custom in future, in consideration of helping him through with his little game. Another case has been mentioned to us, wherein the debtor's own statement showed a surplus of several thousand dollars over the amount for which he had compounded. It has been always considered that the minority were at the mercy of the majority, in cases of this kind, but this new ruling is at variance with that idea, and strikes at the root of what has become a considerable evil.

Cases like this often arise; a business-man—Mr. Wide-Awake—seems flourishing, has been prompt, and reports a large surplus, but some fine morning his creditors meet with a disagreeable surprise, in the shape of a circular containing the stereotyped story that dull trade, recent unexpected heavy losses, and difficulty of collection, has rendered it impossible for him to meet his engagements. Meantime his particular friends are assured by expressive winks and nods, that *they* are in no danger, providing they keep mum. A meeting is called; a cooked statement presented, and a composition accepted, by the power of a majority, for 20, 40 or 60c. in the dollar, while Mr. W. A. is perfectly able, as no one knows so well as himself, to pay dollar for dollar.

A most pernicious system has been grafted on our trade through the ill-use of the bankrupt act. Even where it is known a composition has been obtained by fraudulent representations, the desire to retain a customer whose position has been improved thereby, is so great as to cast the moral question out of sight altogether. The trade, wholesale and retail, ought to combine to stamp out these pernicious practices. Retailers should refuse to purchase from houses that consent to such compositions; and wholesale men should oppose in every way a bankrupt's discharge under suspicious circumstances. By adopting such a course all would be great gainers in the end.

## Financial.

### TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

The Stock market has been very inactive for the past week; all kinds of Government Securities are heavy, and close with a downward tendency.

**Banks.**—Sales of Montreal to a moderate extent have been made at 169, and 169½, closing in demand at 169½. No British on market, would command 106½. The transactions in Ontario have been limited, sales have been made at 103 and 103½, still offering at latter rate. Toronto, a dividend of 4 p.c. for 5 months has been declared, buyers freely offer 135, but there are no sellers. Very limited sales of Royal Canadian during the week at 63, at which rate the stock is offering, with no buyers over 60. Commerce sold at 114, at which rate the stock is procurable. Sales of Merchants' at 110½, 111, and 111½, closing firm; with buyers at latter rate, but with no sellers under 112. No sales of Quebec, nominal at 104½ to 105½. Last sales of Molson's at 95. Buyers of City at 89, and sellers at 91. Du Peuple sold at 103½ and 104. Buyers of Jacques Cartier at 109½ and sellers at 110. Union nominal at 106½ to 107½.

**Debentures.**—Canada are heavy at quotations; sterling "Fives" sold at 94½, and Dominion Stock at 108½. Sales of Toronto at 91, and still procurable at this rate. County are in good demand, 102 has been paid for some favourite Counties. Townships offer in limited amounts at 95.

**Sundries.**—City Gas is asked for at outside quotations. British America Assurance offered at 74 without finding buyers. Western Assurance is procurable at 80. No Canada Life Assurance on market. Small sales of Canada Permanent Building Society at 132 and 132½, very little on market. Western Canada Building Society sold during the week at 123, none now on market under 123½. Freehold Building Society is in active demand at 123, at which rate sales have

been made. Huron and Erie Savings Loan Society is asked for at outside quotations, none on market. Union Permanent Building Society is offered at 112, no buyers over 111. Buyers offer 150 for Montreal Telegraph, none on market. 94 would be paid for a round lot of Canada Landed Credit, mortgages are readily taken at 78 per cent.

### MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, April 26, 1870.

There has been a further advance in nearly all bank stocks which has brought out sellers and the amounts placed were larger than for a long time previous. Government securities are still weak at a decline on last week's quotations. Money has been in rather more demand but the supply is still abundant.

**Banks.**—The principal transactions were in Merchants' which advanced nearly five per cent. during the week, with very large sales at all prices from 110½ to 115 closing firm at the latter price. Montreal sold at 169½, 170, 170½ and 171, closing with buyers at 171 sellers asking 172½. City is now held for 91½ the latest sales being at 90½. Ontario was largely dealt in at from 103 to 103½. Commerce is asked for at 113½ with sellers at 114½. Royal Canadian has declined three per cent. closing dull at 60. Molson's advanced two and one-half per cent. holders now asking 100. Quebec is firm at 105. No Toronto nor British in market. People's and Jacques Cartier are firm but unchanged in price.

**Bonds.**—Governments are again weak and lower with sellers of fives sterling at 94 and sixes at 105. Dominion stock sold as low as 107 but higher prices are now asked. Montreal securities have been largely dealt in at 99.

**Sundries.**—The only change is an advance in Richelieu now held for 140 and City Passenger for which 112½ would be paid.

**Exchange.**—Classes firm but in limited demand at 9½ for Bank and 8 to 8½ for private bills.

### NEW YORK MONEY MARKET.—April 22.—

Business is excessively dull, and money on call is so easy, that lenders have difficulty in finding employment for their balances at over five per cent. Discounts are very easy, and first-class paper is eagerly enquired for at 6½ to 7½ per cent., and single names at 7 to 12 per cent. Gold is heavy, and the speculation for the moment is certainly against a rise.

—The agency of the Bank of Montreal in London, England, will be under the direction of Sir John Rose, Sir John Lubbock, and Mr. Robert Gillespie.

—The Cobourg papers state that the deposits of the Northumberland and Durham Savings Bank from the 1st Dec. to the 31st March were over \$100,000.

**HOOSAC TUNNEL.**—This work the construction of which is in the hands of Mr. Walter Shanly, is advancing at the rate of 7 feet per day. The regularity of its advance is marked upon its roof by rows of drill holes, left at a gentle slant, forward and upward, by the pneumatic borers, one on each track. The engineer in charge says that he can keep six out of ten of his drills always going, while the other 4 are being mended or sharpened. The central shaft is down, and the east and west headings just starting. The whole work will cost ten million dollars, and occupy four years longer.

—Direct reports from Havana, up to April 9th, show an export of 53,000 boxes of sugar, of which 10,000 were for the United States. Warehouse stock, at Havana and Matanzas, 441,000 boxes and 21,000 hhds. The present crop is reported at fully 15 per cent. less than the former one.

### THE CITIZENS' INSURANCE COMPANY (OF CANADA.)

Subscribed Capital..... 1,000,000

Especially empowered by Act of Parliament, and fully authorized by Government under the Insurance Bill.

HUGH ALLAN, - - - - - PRESIDENT.

#### Life Department.

THIS sound and reliable Canadian Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—issues policies on all the Modern Plans, including—Limited Payments, Endowments, Part Credit Premiums (without notes), Income Producing System; and several new and valuable plans.

A comparison of the very Low Rates, and of the liberal and unrestrictive nature of this Company's Policies, with those of any other Company, British or American, is specially invited.

All Life Policies are absolutely Non-forfeitable. Persons intending to assure their lives are particularly requested to first examine the Prospectus, List of Shareholders, and Policies of this Company, which, together with all information concerning the constitution of the Company, the working of the various plans, &c. may be obtained at the  
Head Office, Montreal—No. 71 GREAT ST. JAMES STREET.

EDWARD RAWLINGS, Manager.

Agent for Toronto:  
W. T. MASON.

Agent for Hamilton:  
R. BENNER.

### J. GILLESPIE & CO.,

HAVE NOW ON HAND,

OVER ONE THOUSAND CASES

SPRING GOODS,

AND ARE

PREPARED TO SHOW THE LARGEST VARIETY

OF

FELT AND STRAW HATS

IN THE DOMINION.

Inspection respectfully invited.

64 YONGE STREET,

33-1y

TORONTO.

### THE Monetary and Commercial Times.

TORONTO, FRIDAY, APRIL 29, 1870.

#### THE USURY FALLACY.

The very absurd position in which the bill regulating the rate of interest now stands will surely convince our legislators of the desirableness of avoiding any further tinkering on the subject. It would, perhaps, be vain to attempt to convince those whose habits of thinking have been moulded on the idea that the rate of interest ought to be regulated by law, and with whom a certain religious element of opposition to usury adds force to previous prejudice; but, surely, any one who will think for five minutes on the subject must see that the value of a loan of money is greater when money is scarce than when it is plentiful, and that the risk of loaning is greater to one man than to another, and should be charged for accordingly. These two elements enter into the consideration of every loan. It is not merely a question of supply and demand; that is only half of it. The other half, and equally important, is the difference between the risk of

lending to one man and to another. To say that the quantity of money and the demand for it is constantly changing, is only to express the general changeableness of human affairs; and to say that some men are perfectly trustworthy, and that others are utterly dishonest, and that there is all manner of degrees between the two, is to express what is matter of universal experience. The money market is as changeable as the wheat market, and there are more varieties in the quality of loans than there are in the quality of grain. When, therefore, it is proposed to fix a uniform rate as the value of loans, we do somewhat wonder that the principle is not extended so as to include a uniform rate as the value of wheat—all qualities of wheat, of course, to be alike. The same reasons will apply in both cases. Does not wheat sometimes bring so high a price as to bear very hard upon the poor? and are not farmers and speculators sometimes very hard-hearted in refusing to sell except at prices which will cause that suffering. Would it not be well for the bulk of the people if flour could always be bought for \$4 per barrel? Would it not be a great protection against the rapacity of greedy speculators to forbid wheat being sold at more than seventy-five cents per bushel? These surely are obvious considerations, and they all point to the desirableness of our legislators taking the matter in hand for the benefit of the poor and the weak. And, in fact, while they were about it, they might as well include meat as bread, and enact a uniform rate of five cents per pound for fresh meat, and fifteen dollars per barrel for pork. And since cloth and fuel are necessities of life, and the poor find it very hard to get them at times, the act would of course include them, and fix a low tariff rate at which staple cottons and woollens should be sold, and also coal and firewood.

In the view of a benevolent legislator, in fact nothing would be forgotten, and a general tariff for everything might be framed for the purpose of ensuring cheap houses, cheap clothing, cheap food, cheap fuel, and even cheap travelling, and recreation. The business of buying and selling would then be delightfully simple. The unwary would be protected from imposition; the rich would have no advantage over the poor; there would be an end to that miserable bargaining which consumes so much time, and leads to so much heart-burning; buyers would have no need to study the weather, the crops, and the dealings of their neighbors; and sellers would be saved all the anxiety of selling well, for all sellers and buyers, and all goods, would be placed on the same footing of perfect and constant uniformity. The mind, in fact, is

quite carried away with the delightful prospect. Persons of small and moderate income would almost think, with such legislation, that the millennium was at hand; and sure we are, that any member of parliament who went to the country upon this platform, would be counted a hero. Some might think that human nature would be too strong for such legislation; but such people evidently knew little of the power of Parliament. Parliament can enact anything. Parliament is omnipotent. It can decree, if it so please, that the Falls of Niagara shall be abolished, after six months notice to that effect. And who is so bold as to say it would not come to pass?

Seriously, it is time this nonsense about fixing a uniform rate of interest was dropped. It is simply legislating that Niagara Falls shall be abolished, to enact that all distinctions between one time and another, and one security and another shall be done away with; and all loans, to whomsoever made, shall be at a uniform rate. To loan money, is, strictly speaking, to buy the right of receiving it back at a given period. Five people come to the office of a money-lender, all wanting to sell the obligation to pay a \$100 this time next year. No. 1 is plodding and cautious, strictly honorable, money-making and money-saving, never failed to pay to the day, his word as good as his bond! He offers a security which can at once be made available on default. His obligation commands a high price—say 95 cents, for men like him are in request. No. 2 is the same style of man, but not so well known, besides, his security would take longer to realize, though the ultimate safety is undoubted. This would not fetch so high a price as the other, it might go perhaps for 92. No. 3 is an honorable man, but somewhat speculative, consequently is at times "hard up," and not punctual; his friends, too, shake their heads now and then, when they hear of some particularly bold operation he is engaged in. The security is fair. This obligation is obviously more risky than the others, and would certainly not realize more than 90. No. 4 is industrious and painstaking, but sadly deficient in management. He cannot calculate, is always undertaking what he cannot perform, has had to get time from his creditors more than once, and once made a compromise. The security is very much like himself. There is a rapid descent from the value of the previous obligations to this, and if he sells his at 80, he will think himself very well off. Finally we come to No. 5, who is a mystery to everybody. How he got into trade at all no one can tell. He is so utterly unscrupulous in promising that people have long ceased to believe a word he says. He is familiar with all the roguerie<sup>s</sup>

and trickeries of his line of business, and has duped and deceived everybody that has had to do with him. Still he maintains an air of the most virtuous *nonchalance*, and can go and offer his obligation, with as cool an air as if it was that of the richest merchant in town. When he walks into the office of the money-lender, he will probably tell him his note, secured as it is, is worth as much as that of either No. 1, 2 or 3. The money lender knows better—does not want to bid at all—but being pressed, and taking the security into consideration, may offer about 40, and under no amount of influence will give more than 50. If the bargain is concluded, he will put away that note with the security which he has bought at 50 per cent. discount, with far more misgiving than that of No. 1, which he has taken at 95.

Thus do the qualities and values of loans vary, even as the qualities and values of wheat, flour, and pork, and to attempt to legislate for uniformity against these obvious facts, is to legislate that water shall run up hill, or that Niagara Falls shall be abolished. The instances given are, of course, simply in illustration of the principle. The actual application of it in business is as various as the changing circumstances of life.

#### MONTREAL ASSURANCE COMPANY.

This company, which has had its day of trial, as most companies and individuals have, at some period of their career, may be said to have attained its full manhood, being thirty years organized. A very explicit statement of the investments is given in another column, which any one may check for themselves, and become satisfied of its correctness. It will be noticed that large amounts of the favorite bank and other stocks have been secured, giving a fine return on the money invested. The company may be recommended with the utmost confidence to merchants and others, requiring marine insurance, as thoroughly sound and reliable. With such a large accumulated fund, and small paid-in capital, it is but natural that the shares should command a very high premium.

#### CANCELLING BILL STAMPS.

A very important decision has been given in the Court of Common Pleas, on a point of considerable interest to the mercantile community, and which adds another illustration of the necessity of an exact compliance with the law in making a Bill of Exchange in any form, and the care which all parties to it should take to see that the document is strictly regular. It appears that the defendant, Hall, gave a promissory note for \$2,976.56, dated 1st January, 1868, to one Downes, who

endorsed it to the plaintiff, Lowe. The note was dishonored, and an action took place to recover the amount. The case was tried at the Cayuga Assizes. It was pleaded, that the note was not sufficiently stamped, the only visible stamp, which was duly cancelled, being for 90c. instead of 96c. It was found, however, on removing this stamp, that under it were two others, one for 3c. and one 9c., which, though entirely hidden by the larger stamp, were left uncanceled. It was ruled, that under provisions of Stat. 29 Vic., ch. 4, sec. 3, this non-cancellation of the stamps for 3c. and 9c. rendered the note invalid and of no effect. Leave was given by the judge (Wilson) to move to enter a verdict for plaintiff, if the Court should be of opinion that he was entitled to recover. The case was argued before Judge Galt, who decided, that the statute makes no distinction between notes insufficiently stamped and notes without any stamp, and that as the statute declares, that the affixing of stamps, without cancellation, shall be of no avail; it is, in effect, saying that the non-cancellation shall be treated as if no stamps had been affixed. The plaintiff, therefore, loses over \$3,000, simply for the lack of a mark upon two stamps, which would have cost not a second of time to affix. The presumption is, that he was ignorant of the law, and very naturally supposed, that having pasted the stamps one over the other, and defaced the uppermost, that the whole were cancelled. It is quite clear that there was no intention either to violate the law by affixing insufficient stamps or by the use of old ones, as might have been suspected from their being concealed. The judgment therefore bears very severely upon an innocent man, and marks strongly the breach which often exists between law and justice. The conduct of the maker of the note deserves the severest reprobation; that a person in a position to give his note for so large a sum as \$2,900, should seek to evade payment of it on a mere technicality, is a grave scandal, and we trust he will purge himself from all suspicion of fraud by discharging the note or stating publicly on what ground such an obligation is unfulfilled.

This case strikingly illustrates the disadvantages of using adhesive stamps on bills. Had the note in question been drawn upon stamped paper, no such plea could have been set up, and it is a very common accident for some portion of the stamps on a bill to become loose and fall off, so that a suit for their recovery on non-payment could not be sustained. As the use of Bills of Exchange is of such enormous value in commerce, and as they are likely to become here, as in England, a supplementary paper circulation, it is most desirable that every possible protection should

be given to the *bona fide* holder, and every precaution taken against the escape of a party, justly liable, from payment through a technicality. It is quite clear from the case above named, that considerable danger arises from the stamps either being insufficient in value or incompletely defaced, and we hope that the use of stamped forms will become general, so as to obviate this risk, and give a more seemly and business-like appearance to our bills. In the meantime, business men will see how necessary it is to carefully affix and promptly deface the required stamps on all bills they make, and to see that the law is strictly complied with in regard to any which they receive. Justice Byles has declared, that whoever receives a bill, unduly stamped, loses all claim to remedy, as he is "*a participes criminis*." We commend this dictum to the consideration of all who have any dealings with Bills of Exchange.

#### ONTARIO FIRE INSURANCE COMPANY

Elsewhere we publish the second annual report of the Ontario Mutual Fire Insurance Company, the Head Office of which is in London, Ontario. We note a continued steady business; the average of the risks is very low, being only \$459 each. The Capital account stands at \$21,500. Losses have been few and small, a circumstance which is probably due to the exercise of great care on the part of the management. The company's affairs seem to be administered with prudence and remarkable economy.

#### PROGRESS OF TORONTO—NEW WHOLESALE WAREHOUSES.

There are numerous unmistakable evidences of rapid growth in the importing trade of Toronto, and of an equally rapid accumulation of wealth by those engaged in it. The first of these facts is apparent from the increased warehouse accommodation that most of the leading merchants have found to be a necessity of their business; and the second is shown by the ability to expend the large sums that it takes to erect any one of the many first-class warehouses which have been built, or are now under construction by the leading firms. Any one who will take the trouble to walk along Front street will see that a change has been wrought such as the most imaginative would not have thought of five years ago. The opinion of some, at least, when Mr. John Macdonald erected his "dry goods palace," several years since, was that he had taken an extravagant step, for which he might have to climb the stool of repentance; but circumstances have proven that his view of the situation and the prospect was a sound one. Now the disposition

is to erect structures that will rival, and, if possible, outstrip Mr. Macdonald's, the belief being that the trade of Toronto is expanding with such rapidity that those who have the best facilities for doing business are likely to get the lion's share of it.

As an evidence of the progress being made, we shall refer to two or three large establishments which the builders are now working at, leaving out of the account those completed, and also those that are merely in prospect.

It is, perhaps, a little singular that a spot of ground which was utterly neglected two or three years ago should have come into such sudden demand; we mean the lots on Front street from Yonge to the Queen's Hotel. This frontage, it now seems, is to be the site of the finest tier of warehouses west of Montreal.

At the corner of Front and Bay streets, Messrs. Gordon & McKay are erecting a large brick block, 127 feet on Bay street by 110 feet on Front street, which is now under way, and is to be completed by the first of September next. It will embrace three warehouses, the one on the corner being reserved for their own accommodation; the others will be rented. The building will be of white brick, with cut-stone facings. It is designed in the Italian style of architecture, and with Mansard roof fronting on both streets. The height is five stories, including the basement, or about seventy feet from the level of the street to the top of the roof. All the windows have circular tops, with cut-stone arches, and will be of plate glass. The ground floor is elevated five feet above Front street, giving a light, airy, and capacious basement. All the supports throughout the building are of iron; the roof is of slates, in various colors, and surmounted with an ornamental wrought-iron railing, adding greatly to the effect. Messrs. Gordon & McKay's store on the corner will have a frontage of 127 feet on Bay street and 42 feet on Front, giving them the use of five capacious floors, each the full size of the warehouse. The offices are in the rear, and front on Bay street, and are approached by a flight of steps six feet in height from the ground floor, forming an intersole between the ground floor and the first flat. Immediately under the offices is the packing room, 30 by 42 feet, under which again is the furnace room, for the accommodation of the heating apparatus. It is expected that steam will be employed as the heating agent. It will be seen from the above outline that Messrs. G. & M.'s warehouse will be one of the most commodious and perhaps the most stylish in Ontario. The whole building will have an imposing appearance, and must become a decided orna-

ment to that part of the city. The 62 feet unoccupied by Messrs. G. & M. will be divided into two stores, each 51 by 90 feet, affording ample accommodation and a good site for the business of two other firms. The total cost of the structure may be set down at \$50,000.

Mr. Thomas Lailey, a wholesale clothing house, has bought the lot and building immediately west of the Harbor Master's Office, and adjoining the large new warehouse of Messrs. Thomson & Burns. The frontage of the lot is 34½ feet by 180 feet. The building on the premises, which was of white brick, and had been a wholesale store, is being used in the erection, on the same site, of a first-class warehouse, extending 11 feet further towards the street; also across a lane or gateway next to Messrs. Thomson & Burns, and 35 feet further in the rear, making in all a building 105 feet deep and the entire width of the lot. The height will be four stories. It will be divided into two stores. The front will be of red brick with stone and white brick facings; the first two tiers of windows have circular tops. A Mansard roof will give the whole a stylish appearance. The work is now far advanced, and a few weeks should put Mr. Lailey in occupation of what will be elegant and altogether suitable premises for the conduct of his line of business. The total cost of the property is stated at \$15,000.

Mr. Myles is erecting, on a lot next to the new warehouse of Messrs. James Campbell & Son, on Front Street, a four story brick building, in size 200 feet by 70 feet. This structure is now in progress, and is to be ready by the 1st of August. It will be occupied by Messrs. Sessions, Turner & Co., manufacturers of boots and shoes, under an eight years' lease. The four immense flats will give accommodation for a most extensive manufacturing business, which we believe it is the intention of the firm to carry on in the premises. It is said that they will give employment to as many as six hundred hands. The style of the building is plain; it will be principally of red brick, but the front will be relieved with white brick and stone facings, making altogether a very good business-like appearance. Cost about twenty-five thousand dollars.

We ought to mention that Messrs. McMaster & Bros. contemplated an extension of their premises from the rear of the present warehouse, behind the Bank of Montreal, through to Front street, thus occupying a lot, purchased at a cost of \$16,000; but unavoidable delays in the negotiations have compelled the firm quite recently to abandon the idea for the present season.

#### TORONTO CAR WHEEL COMPANY.

A company has been formed, under a Royal Charter, for the manufacture of car wheels and railway machinery, in Toronto. The organization was completed at a meeting of the shareholders a few days since. Mr. G. D. Ferguson, of Fergus, was elected President; and Mr. J. B. Cook, of Toronto, Vice-President. We understand that arrangements have been completed for the immediate commencement of business. Mr. Gartshore, well-known in connection with his Dundas foundry, has taken the management of the company's works. The Directors have purchased the works of J. & N. C. Scoville, on the Esplanade, and are prepared to execute orders. We believe that arrangements have already been made with the Grand Trunk, the Northern, and Great Western Railways, to supply car wheels to these companies. We hope this enterprise will receive due encouragement and prove a complete success.

#### SUN INSURANCE COMPANY.

An Act (28 Vic., cap. 43) incorporating the "Sun Insurance Company of Montreal" has been extended by the House of Commons this session. The authorized capital is \$1,000,000, with power to increase in sums of not less than a million dollars to \$4,000,000. Power is given to transact the business of life and accident insurance, to sell and purchase annuities, to grant endowments, to receive investments of money, for accumulation, and generally to transact the business usually entered into by life or accident insurance companies; also, to do fire, marine and guarantee insurance. The capital shall be applied solely to the life branch, the business being divided into a "life branch" and a "general branch," the accounts of which are to be kept separate, and the failure of one branch not to work a suspension of the other. Directors may be elected so soon as five thousand shares have been subscribed and \$50,000 paid in, and life and accident business commenced. The business of the "general branch," may be undertaken on the subscription of another five thousand shares, and the payment of a further \$50,000. The company shall not hold real estate for the conduct of its business to a value exceeding \$30,000. The Provisional Directors are:—Geo. Stephen, Geo. Winks, Thos. Gordon, H. Mullholland, J. H. Frothingham, A. W. Ogilvie, A. F. Gault, Jas. Hutton, and M. H. Gault. A wide field of operations is given the company by the act; we shall see what use they will make of the powers granted.

—Sir Francis Hincks has introduced a bill providing for the transfer to the Government of the powers now vested in the Trustees of the Bank of Upper Canada.

—One or two communications, also our Petrolia letter, have been crowded out.

## PORK PACKING IN 1869-70.

## REVIEW OF THE SEASON'S OPERATIONS.

The steadily increasing importance of the packing trade in Ontario, renders this branch worthy of prominent notice.

Various circumstances thus far have tended to make this season very unsatisfactory to the majority of our packers. The extreme price of 67s. for bacon in England and \$29 for mess pork in Chicago, made our market for dressed hogs open in the month of October at the very high figure of \$9 25. Working by faith, and almost against conviction, many of the leading houses commenced operations, and continued steadily on, despite the frequent fluctuations. Taken from November 1st to March 1st, the market declined from \$9½, its highest point, to \$7½, its lowest.

We had the usual number of short-crop theorists, but the total would seem to indicate a larger crop than any previous year. This is no doubt attributable to the heavy crop of coarse grains, together with the increasing value of hog products which induced farmers to feel more freely. A noticeable feature has been the improvement in quality and weight, as compared with previous years. The farmers are now thoroughly aroused to the fact that hog-raising is a profitable branch and we look for increased supplies each succeeding year.

The establishment of Ice Curing Houses introduces a new feature into the trade, and one that is likely to have beneficial effects, as it gives the farmer a market through the whole year.

The quantity of *Mess Pork* manufactured this year has been unusually large, owing to the abundance of heavy hogs. At one time it almost seemed as if this article would become a drug, but fortunately the requirements of the government have absorbed a great deal, so that, as it turns out, the balance will net the holders considerable profit. The lowest price at which sales were made, was \$22 50; the highest to date, \$25. *Extra Prime* has fallen somewhat into disfavor both with consumers and packers, and consequently little has been put up. The profit on shoulders, boxed or loose, has far exceeded that which has been packed in barrels as extra prime. It is only a few years since this quality was first introduced into Canada, and it seems already to be falling into disfavor. The price of extra prime has ranged from \$22, the highest point reached, down to \$18. *Prime Mess*—A fair business has been done by a few houses, and we learn that Canada manufactured is taking high rank in London, (England.) We quote no price, as only very few sales have been made for ship's use in Montreal and Quebec. *Bacon*—Cumberland cut is still the leading article in the trade, it being believed that fully one-third of the hog product taken in this market is put up in that shape.

The constantly unexpected recessions of the Liverpool market made English buyers chary about investing, but still several large orders were placed. The lowest price was 10c. the highest 11c. At neither of these figures did it show much profit to either buyer or seller.

*Lard*, sympathizing with butter, has ruled high throughout the season. The opening price was 13c, afterwards advancing to 14½c, then a steady decline to its present value, about 12½c. The bulk has been run into pails or tennets. The quality has been, as a rule, most excellent, the quantity of stearine being unusually large.

By the kindness of the Manager of the B. & O. R. R. and O. & St. L. R. we have been furnished with figures that enable us to form some estimate of the mess pork consumed in the Ottawa Valley. From the 1st October to the 15th March, these two railways forwarded 13,500 bbls. If to this we add, what probably finds its way there during the summer months, we have the respectable number of 16 or 17,000 bbls. for the season. A good share of this is imported from Chicago. After consultation with consumers it is fair to estimate the total consumption of the Province at 21,000 bbls. At our present rate of progression we may reasonably hope, in the course of a few years, to become independent of Chicago for our supplies.

From figures which have been collected by Messrs. Davison, Scott & Co., a new Toronto provision firm, we deduce the following interesting totals of the trade throughout Ontario:

Total number of hogs packed in Ont., in 1869-70.....	125,000
Estimated total weight, lbs.....	25,000,000
Average weight of hogs, lbs.....	198
Total cost of crop to packers.....	\$2,250,000

**STATE AID TO RAILWAYS.**—Railroad building is very active on the other side of the lakes. This is partly in consequence of the liberal aid these enterprises are receiving from the public. At one sitting of the Albany legislature, the 11th April, five railway bills were passed to a third reading. Among these five roads about one million dollars of public money are to be distributed. Bills were previously sanctioned, giving sums footing up to about \$5,000,000. One railway has had its bonds exempted from taxation so long as they are held in the counties where the road is. The sum of half a million has been appropriated for tunnelling the Catskill Mountains. Besides all this, a general railroad bill has been passed to a third reading, granting \$5,000 per mile to railroads in every part of New York State where there are not other roads running parallel within five miles of their route. The expenditure of moderate sums of public money for the encouragement of productive works that open up the country, and stimulate industry, is undoubtedly a wise policy; such expenditures, wisely made, usually repay themselves directly and indirectly many times over.

**HAMILTON WAREHOUSING COMPANY.**—A meeting was held, recently in Hamilton, with reference to the organization of a Company with the above name. The following gentlemen were appointed to draft a prospectus for the Hamilton Warehousing Company—capital \$10,000, and to procure subscriptions of stock; and that as soon as \$5,000 of stock had been subscribed, to call a meeting of the shareholders for the appointment of Provisional Directors and other matters.

## BUSINESS MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, April 25th, 1870.

At this time in 1869 we had a foot of snow, cabs and street cars on runners, and were just emerging from five months of constant sleighing, viz., from the middle of November till the middle of April. Then came the inundation. This year we have escaped a flood; and to give you an idea of the weather now, I may tell you that on Good Friday, or the day before, butchers' and bakers' men were loading carts and drays and waggons at the level of the street with blocks of ice, floated up by the high water to so convenient a height; while, on the Sunday, a restless crowd of newsboys were refreshing themselves with ice-cream at a penny per egg-cup-full, at the cart of the vendor, near the Post-office corner. "So Winter linger'd in the lap of Spring." Other anachronisms strike one, too; for instance, that we should have our double-sashes up, as most of us have, while a fleet of twenty-five sail—several ocean vessels among them—came majestically up the river. We have no record of so early an arrival from sea as that of the *Melpomene*, Capt. Ruthen, from Barcelona March 5th, in ballast, which reached Quebec on Good Friday morning. She had a fair, fine passage, and saw no ice till about Green Island. In 1831 or '32 a vessel arrived in Quebec on April 16th, one day later than the above, but from then till now we have had no such early arrivals. Fifteen vessels left Marseilles, Shields, and Liverpool for Montreal, and we may soon expect to see a busy harbor.

The beautiful iron clipper *Abeona*, of growing fame, belonging to Allan's line, was the first vessel to reach Montreal this spring, beating the *Gleniffer*, the leader of last spring's fleet. She will shortly be discharged and loaded outwards, and it is confidently expected that she will make four round trips this season, as one or two others did in 1869. What an improvement upon the movements of the ponderous, bluff, and leisurely wooden packets of twenty years ago, which would arrive here about the beginning of June, and after reaching home, strike top-masts, and go into "summer quarters" for a rest, before attempting the remarkable feat of two round trips a year. Then, ten years ago, or thereabout, the *Shandon*, and her sister ship the *Rosemath*, astonished the goers down to the sea in ships by making three round trips in the season; and the former vessel was first in port for eight or nine seasons in succession.

The numerous lines of Atlantic steamers expect an enormous emigration from all parts of Europe this summer, and are making preparations accordingly. The Guion Line are adding two steamers; the National Line from Copenhagen, four; the Inman and Cunard Lines are enlarging some of their boats; and the Allan Line, which is behind none, have lately launched the "Scandinavian," and are increasing their already large and admirable fleet. Out of all this anticipated stream of human life and energy, it is to be hoped that we will secure a good share, and that we may so settle our Red River troubles, that no political obstacle may prevent the rapid settlement of the rich prairie lands of our "fertile belt."

A distinguished writer who journeyed years ago across the North West Territory, says, "What Canada wants is prairie land, and this is supplied by the broad expanse of territory which stretches from the Red River to the Rocky Mountains. Let Canada get possession of this land, then light taxation will give her a decided advantage over the United States, whose wonderful western territories are no whit more fertile than ours."

Our shippers are looking forward to an unusually brisk time in the coming summer. Arrangements have been made whereby the staunch and fast little propellers of the Northern Transportation Co. will form a line between Chicago and Montreal for the carriage of grain down and mer-

chandize back. Immediately upon the opening of the canals Norris & Neelons' and H. W. Ireland's boats will leave, well freighted with goods for western ports, say the 3rd or 5th of May. About the same date the passenger steamers will resume their trips, some of them sheathed with wood, to prevent a repetition of such disasters as that to the "Grecian," and all in the trim and comfortable order, so grateful to any who have water travelling to do. The Gulf Port S. S. Co. have the "Secret," the "Gaspé," and the "City of Quebec" in apple-pie order for their usual line from Quebec to Pictou. There is another line, consisting of the steam screws "Flamboro," "Ouse" and "Bolivar," to ply direct between Montreal and Gulf Ports, Charlottetown and Pictou, so that we shall have no lack of communication with our maritime friends.

Some of the discrepancies and objectionable features of our new and unpopular tariff, were very clearly put before the Quebec Board of Trade, by their president, the other day. For instance, French, Spanish and Portuguese salt, which is badly needed by our packers here, is subjected now to a duty of 100 per cent. This, he claims, will destroy our salt trade with France, as it is the only article French loading ships can bring out thence as ballast. The destruction or lessening of incoming freights, he contends, means increased outward freights; for vessels which can get no in-freight, or no profitable ballast even, must, of course, charge heavier rates outward. Then he points out that the duty imposed upon Scotch coal amounts to about 30 per cent. of its cost, while it is but half that rate as American, for the latter costs \$3.50 per ton against \$1.75 for the former—the specific duty being the same as both; and the duty of 15 per cent. on dry goods packages is decryed here as a nuisance and a manifest discrepancy: the most unworthy of expedients to obtain a revenue.

#### THE EQUITY OF INSURANCE.

The Editor of the Monetary Times.

SIR,—Will you permit me to trespass upon your space with a few observations on the difficulties, which, in event of loss, and for want of a proper foresight and discretion, often arise between insurer and insured.

I am not by any means an-advocate of a hasty settlement of insurance losses. I believe that the practice too often pursued by some offices hitherto, of paying claims made upon them before the ashes were cold, has been prolific of evil results, and in many cases a direct incentive to crime. It is an indisputable right of the insurer that he should be made thoroughly acquainted with all the circumstances connected with a loss, and, as far as possible, be satisfied that the claim made upon him is legitimate; and the ignorance or cupidity of agents or others should not be permitted to interpose between him and his right to demand the fulfilment of the assured's part of the contract. I have no sympathy with the reprehensible practice of paying losses for effect, i.e., to build up a business, or to subserve the interests of agents, who, in their anxiety to secure large commissions, are seldom as careful as they would be in their enquiries into the character and extent of losses, were self-interest not a subject of primary consideration.

In estimating rates for insurance, good faith is the basis of the proposed contract; over-valuation, misrepresentation and other dishonest means by which many have sought to enrich or relieve themselves from embarrassment, are not calculated on. When, therefore, to the ordinary has to be added the moral hazard, it will be seen that the chances are altogether against the insurer; on the other hand, so long as good faith has been observed, even supposing that all the conditions in the policy have not been strictly adhered to, insur-

ance companies have no right to be rigidly exacting. Very many who take out a policy of insurance hardly ever trouble themselves to read the conditions and stipulations attached thereto, and some, if they did, would perhaps hardly comprehend them. If then, there has been no wilful violation of such stipulations, the assured may depend upon a very favorable legal interpretation.

The business of insurance is, as I think will be conceded, now looked on more as an ordinary commercial transaction than it was in years by-gone, a fact of which many engaged therein seem to lose sight, judging from the course adopted when losses occur; time and again has the writer listened to animadversions on this point, of no complimentary character to insurance companies from some of our ablest judges on the bench, when attempting to escape from liability through some technical loophole of the nature to which I refer. Allow me to illustrate: A country merchant effects insurance on his stock for a specified amount, which is accepted and for which a policy is granted. In course of time a fire occurs, the company is notified of the loss, and forthwith, an inspector or other official is on the spot to investigate the same; now it is a well known fact that a large majority of our country merchants know little or nothing of the science of book-keeping in its various branches as practised by those thoroughly conversant with mercantile pursuits. The idea of double entry, or of an invoice or account sales book never enters their heads, they seldom take stock or have any satisfactory data upon which, in event of loss, they can substantiate their claim for indemnification. Hence, possibly, arises a tedious and vexatious law-suit, or the sufferer by fire is compelled to accept less than what he believes himself to be entitled to, to obtain a settlement. Who then, I would ask, is most to blame in such a case? I contend it is the insurer. He knows what proofs he will require in event of loss, and in assuming the risk, he ought to see that such books are kept and such inventories of stock regularly made as will secure for all parties, a prompt and satisfactory adjustment of a claim, should it happen to arise. Again, cases have not unfrequently come under my notice where no such difficulty has presented itself, where the assured's loss was far in excess of his insurance, and the justness of his claim has been established beyond a doubt, yet he has been worried by requests for proof of loss and ownership, and other little matters of detail stipulated for in the policy, which could serve no purpose, beyond gratifying some officious individual, anxious to make a display of his ability, and of his tact in raising objections and which were moreover beneath the dignity of a respectable company to demand.

I regard insurance as a merchantable commodity, a security against loss sold for a consideration, and if, by misfortune and without fraud I sustain loss by any of the perils insured against, I have a right to fair and honorable treatment at the hands of my insurer, instead of being looked on with suspicion and as claiming that to which I have no right.

Truly yours,

NEMO.

Toronto, April 27, 1870.

THE NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES, passed during the last week a noticeable milestone in its growth and progress. In the short space of twenty months since its organization, it has issued 10,000 policies, with an insurance of \$25,337,369. Such success is a far more unqualified and emphatic endorsement of this Company by the public than has ever been awarded in this country or abroad to any new organization. The policy numbered 10,000 is for \$10,000 and was issued to a prominent railroad officer of New Jersey, who thoroughly knew the company and its merits, and had the wisdom to patronize it.—*Insurance Jour.*

#### Insurance.

FIRE RECORD.—East Oxford Township, April 8.—Barn of Geo. Lindley with two horses were burned; also a barn belonging to Mr. Hyde, near Eastwood.

Greenock Township, April 7th.—The barn of Jas. Martin with contents, no insurance.

Middleton, N.S.—April.—The dwelling house, store, and outbuildings of Nelson Pierce, Middleton, Annapolis County, were destroyed by fire. It is said the buildings were worth about \$14,000, of which \$1,000 was insured.

—In reference to the late fire in Peterboro' which originated in the premises of Dr. McCulloch, a correspondence sends us the following:—This gentleman's property has been peculiarly liable to fire during the last few years. He resided at Enniskillen, County of Lambton, before the American war. While there he had reason to claim compensation from the "Provincial," for a fire loss, which being paid, it was not a very long time before he required indemnity for a second loss from the same company. Subsequently he received payment of a loss, from the "Western." A fourth time his enemy brought him with a small account of \$1,400 to the British America, but the claim being resisted, a law-suit was the result. On the case being called, and the jury sworn, the Doctor offered to take \$400 in full, of his claim and pay his own costs; the compromise was agreed to. Dr. McCulloch has not been long in Peterboro' but his old enemy fire, seems to have attacked him again. I think it but right to give these facts as they may be of some interest. Insurance companies have been a great boon to this unfortunate (?) medico.

#### ONTARIO MUTUAL FIRE INSURANCE COMPANY.

The annual meeting of this company was held in London, Ont., on the 14th ult., the following Report was presented.

In meeting the members at this the Second Annual Meeting, the Directors feel that they can again congratulate you at the continued success which has attended the Company. The cash account and statements, annexed, will show, first: that the expenses have been kept at the lowest possible figure, consistent with a strict supervision of the business of the Company, while a steady progress has been made; and the small amount of losses clearly shows that the Directors have kept to their first determination of insuring non-hazardous property only.

Since our last annual meeting, applications for Insurance have been received at this office, to the number of..... 1,136

Of this number the Directors rejected, on account of being hazardous or from other causes..... 34

1102

Leaving yet to issue for the year..... 100  
Already posted members..... 1002

1,102

The total number of policies issued by the Company, are 2,028, of which 86 have been cancelled, leaving 1,942 in force, at the beginning of the month; insuring \$871,805, and averaging \$459 each. The capital account as detailed, shows \$21,514.85 available; an amount ample to reinsure if deemed necessary. The Directors, however, feel convinced that only a portion of the amount available will be necessary; proving that a saving can, and has been made, by insuring on the Mutual principle, and establishing the idea entertained at the inception of the Company.

During the year, a Mutual Insurance Convention was held, at which the Company was represented. The object was to assimilate and simplify the Acts on the statute book. A Bill was prepared and came before the Ontario Legislature at the last session, but from some cause was not

passed, but no doubt will become law at the next meeting of Parliament.

At the solicitation of members of the Company your Directors have made a Tariff for Rural risks, and also availed themselves of the general insurance act, by issuing one year policies on the cash system. A few risks have been taken on each of these principles, although entered upon only a few weeks ago. The Directors regret to have to allude to the neglect of members in not paying up their due bills and assessments. In many cases the Secretary has sent three notices.

A resolution was put on the minute book some months ago, authorizing the Secretary to sue defaulters. He has refrained from doing so, in hope that payments would be made without the expense of Court being added. The continued complaint of non-receipt of policies cannot be accounted for. They are all regularly posted, but yet got astray. All that can be done by the Company to rectify this, is to issue duplicates when notified of their non-arrival. Three claims for losses have been sent in since the books closed. One has been paid; one is under consideration; one not yet reported upon.

Your Directors, in resigning office to their successors, feel satisfied that the operation of the Company since its formation, has been quite as successful as could have been anticipated; and that by economical management in the future, by zeal and energy on the part of Agents, and care in passing risks offered, the members may confidently expect a successful future.

A list of fire losses shows the number to have been seven, and the amount, \$1,332.50.

**Capital Account.—Assets.**

Amount available on Premium notes	\$15,088 91
Balance on Assessment No. 1	277 33
"    "    No. 2, in	
course of collection	1,228 15
Cash in Bank of Commerce	769 75
and stamps in Treasurer's hands	111 24
Office furniture estimated	60 00
Due from Agents, mostly secured by	
due bills	979 42
	\$21,514 85
Sundry Liabilities	778 50

**Cash Account—3rd March 1870.—Receipts.**

1869.		
Feb. 1 To	Cash and stamps on hand per last	
	report	\$104 49
	in bank	336 37
	Premium received from agents	2,168 75
	Cash received for Premium on	
	Cash Policies	23 70
	received for Assessments	2,653 75
		\$5,287 06

**Disbursements.**

1869.		
Feb. 1 By	Losses	\$1,332 50
	Agents fees and	
	commission	327 20
	Printing and Ad-	
	vertising	436 75
	Directors Fees	128 00
	Salaries for 1868,	
	\$854.59	
	" on ac. '69	755.58
	Discount	1,620 17
	Law expenses	30 02
	Auditors for 1868	55 00
	Travelling expenses	40 00
	&c., surveying	
	losses	115 00
	Gen. Agent's salary	
	for 6 months	200 00
	Postage	87 50
	Petty expenses	24 90
		\$4,406 07
	Cash and stamps in	
	Treasurers hands	111 24
	Cash in Bank Com-	
	merce	769 75 \$880 99 \$5,287 06

James Johnson, Sec. & Tres.; Saml. McBride, President. Examined and compared with the books and vouchers, and found correct. Wm. McBride, T. R. Westcott, Auditors.

After the report and statements had been read, and the President had stated he would be glad to answer any questions, and to explain further if required, Mr. Pope asked if more than one assess-

ment had been called for on any Premium Note? The President replied no; they had not called for more than one Assessment on any Policy, and hoped not to require to do so; thus saving to members the expense of more than one collection in the term of 3 years. Mr. William Pope then moved the adoption of the report, which was seconded by Mr. A. S. Emery, and carried unanimously.

On motion, Messrs. N. English, F. St. George Thomson, and J. Mahon, were appointed scrutineers, and the election of directors was proceeded with. Mr. D. C. McDonald moved, seconded by Mr. John Peters, that a vote of thanks be tendered the retiring directors for their past services. Mr. McDonald complimented the directors on the very sound state of the company's business, and the caution displayed by them in effecting risks. The motion was carried unanimously, and the president replied, and stated he was glad the directors had so acted as to secure the approval of such an experienced and successful insurance man as Mr. McDonald.

Votes of thanks were also passed to Messrs. James Johnson, Secretary, and E. Teale, the general agent of the company, and acknowledged by them. The following motion was then submitted: That it is the opinion of this meeting that the company should apply at the next session of the Provincial Legislature for a special act to ameliorate certain difficulties which the company is laboring under, and against which the general insurance act does not provide.—Carried.

The scrutineers reported the following directors elected: Messrs. S. McBride, J. McBeth, J. Brown (city chamberlain), C. F. Goodhue, W. Starr, A. S. Emery, S. Peters, T. N. Greene and J. Peters. The meeting then adjourned.

**Election of Officers.**—At a subsequent meeting of the Board of Directors, the following officers were elected: President—Ald. S. McBride; Vice-President—John Brown (city chamberlain).

**Commercial.**

**Toronto Market.**

Navigation is now fairly open, and the season promises well.

**DRY GOODS.**—Business was a great deal more active this than last week, and sales continue good though the rush of the season is over. The demand has run very evenly on all kinds of goods, so that the assortment is not at all broken. Stocks are being replenished by the weekly steamers, orders constantly going forward in anticipation of the demand which so far has exceeded the expectations entertained at the opening of the season. In straw goods, hats and caps, &c., a good trade is reported and payments pretty satisfactory.

**PRODUCE.**—The market seems to have received some stimulus by the opening of navigation. A good business has been done in wheat, a cargo of 15,000 bush., midge proof, sold at 92c. in store; cars of spring sold at 86c. to 89c. and fall at as high as 96c. Barley has been decidedly active; 2,500 bush. changed hands at 54c.; 8 cars at 53c.; 6 cars at 55c.; 4 cars at 59c., f.o.b.; 3,000 bush. at 53c. and 1,200 bush. at 55c. Peas—more active, 1,000 bush. choice sold at 65c.; ordinary in car loads sold at 60c. to 62c. f.o.b. Oats.—Sales of car loads at 34c. to 36c. Rye—nominal at 56c. to 57c.

**FLOUR.**—Is firm and tending upwards; No. 1 super. sold from \$3.87½ to \$3.93, and spring wheat, extra, at \$3.95 to \$4.00; nothing doing in other grades.

**PROVISIONS.**—Butter—Store is very dull and fair, ordinary is not saleable over 12½c, choice scarce. Pork—A lot of 100 lbs. mess sold at \$24.50, held at \$25.00. Bacon—A large lot of hams and bacon sold at 10½c. and another lot at 11c. Cheese—A sale of 100 boxes at an outside point at 14½c.

**LEATHER.**—Business is active with a good demand for all descriptions of stock, at our quotations.

**HIDES AND SKINS.**—There is very little enquiry, and the market is quiet without any accumulation of stock.

**GROCERIES.**—Sugars are steady at our quotations which are the lowest wholesale prices. Advices from New York report the arrival of a large fleet of sugar laden vessels, which caused the previously brisk demand to fall off, and the market to close heavy.

**LUMBER.**—The lumber trade of this season may be said to be fairly commenced. Logging is all over, and the woods entirely clear of snow. The most of the mills are cutting, and those who manufactured during winter, are now shipping the lumber to the other side, of which two million feet have left Toronto for Oswego and other American ports during the last two weeks. The prices as yet remain unaltered, and will probably be so for the next month. The docks at Albany and Troy are flooded, owing to a very heavy freshet there, and will consequently not be able to receive consignments at those places for some time. Prices same as last week.

**FREIGHTS.**—Three charters to Kingston are reported, peas paying 2c. and wheat 2½c.; barley to Oswego pays 2½c. to 3c.; to Chicago 4c. U. S. cur.; 2 cargoes of pig iron to Cleveland pay \$1.00 gold per ton. The Grand Trunk through rates to Liverpool or Glasgow, are: Butter per gross ton 70s; cheese per do. 70s; lard per do. 70s; bacon and hams per do. 65s; beef per tierce, 13s; pork per brl., 9s. 6d, flour per brl., 5s. 6d; grain, 10s. 6d per quarter. Grain taken only in ships' bags. The following are the spring rates of the Grand Trunk Railway: to Halifax 95c. for flour and 48c. for grain; to St. John 90c. flour, 45c. grain. The rates to railway stations are—Flour to Kingston, 25c.; grain, 13c.; flour to Prescott, 30c.; grain, 15c.; flour to Montreal, 35c.; grain, 18c.; flour to St. John, Quebec, 45c.; grain, 23c.; flour to Point Levi, 55c., grain, 28c.; flour to Portland, 75c., grain, 38c.; flour to New York 75c.; grain 38c.; flour to Boston 80c., grain 40c. gold.

—The total stock of raw cotton in sight, in Europe, in the United States, and afloat, from India, was, on the 16th April, 1,550,576 bales, against 1,349,670 bales at same date last year.

—It is thought that vessels drawing twelve feet of water may get through the Sault St. Marie canal during this season, it having been deepened.

**The Scottish Provincial Assurance Company.**

CAPITAL—ONE MILLION STERLING.

INVESTED IN CANADA, \$300,000.

CANADA HEAD OFFICE.....MONTREAL  
A. DAVIDSON PARKER, Manager.

**Benefit of Life Assurance.**

IN illustration of the benefits which have accrued to participating Policies of Life Assurance, the following examples may be quoted, taken from the books of the Canadian Branch of the Scottish Provincial Assurance Company:—

Policy 5313, for £1000. Additions amount to £22 10s. Total premiums paid, £112—the bonus thus amounting to seventy-five per cent. of premiums paid.

Policy 4236, for £500. Bonus additions, £61 17s. 6d., or nearly seventy per cent. of £91 2s. 6d., the amount of premiums paid.

**REGULATION AS TO SURRENDER OF POLICIES.**

For surrender of Policies for the term of life, effected at uniform premiums, and which have been three years in force, a return of 40 per cent. on the amount of ordinary premiums received, will, at any time, be allowed, besides the value of vested Bonuses, where such have been declared. An objection, often urged against Life Assurance, that there is no certainty of value being obtained, in the event of surrender, is completely obviated.

**AGENTS:**

Toronto—I. C. GILMOR. Hamilton—J. D. PRINGLE.  
Kingston—J. V. NOEL. London—G. M. GUNN.

**MONTREAL ASSURANCE COMPANY.**

Established by Special Ordinance, 1840.

**SUBSCRIBED CAPITAL**.....\$800,000  
**PAID UP** ".....50,000

HEAD OFFICE---25 ST. JAMES STREET, MONTREAL.

A. MURRAY, MANAGER.

*ANNUAL STATEMENT OF ASSETS held by the Company as Security to the Assured:—*

402 Shares BANK OF MONTREAL,	present value.....	\$136,268
200 " CITY BANK of MONTREAL,	" .....	18,000
200 " CANADIAN BANK of COMMERCE "	" .....	11,300
" " Do. do. do.	" .....	
for 658 shares GORE BANK, amalgamated, present value.....		16,357
75 " MERCHANTS' BANK,	present value.....	8,250
40 " CANADA SHIPPING COMPANY,	" .....	40,000
100 " CANADIAN NAVIGATION COMP'Y "	" .....	9,200
447 " MONTREAL TELEGRAPH COMP'Y "	" .....	27,177
62 " MONTREAL GAS COMP'Y,	" .....	3,622
REAL ESTATE.....		80,000
MORTGAGES, Bills Receivable, and other Good Debts.....		48,750
BALANCES due by Agents.....		12,400
DIVIDENDS and Rents Accrued.....		4,500
CASH in Bank.....	\$18,400	
" in Hand.....	480	
		18,880
		\$434,704
Subscribed Capital liable to call, and held wholly by a Responsible Proprietary.....		720,000
<b>TOTAL</b> .....		<b>\$1,154,704</b>

INLAND MARINE AND OCEAN RISKS. COVERED AT LOWEST CURRENT RATES, AND BINDING POLICIES ISSUED BY

**R. N. GOOCH,**  
AGENT,

TORONTO OFFICES:  
32 WELLINGTON STREET EAST.

**TORONTO CAR WHEEL COMPANY.**

GEORGE D. FERGUSON, Esq., PRESIDENT.  
J. B. COOK, Esq., VICE-PRESIDENT.

FOUNDRY, ESPLANADE &amp; ALFRED STREETS.

THIS COMPANY is now prepared to undertake contracts for the manufacture of Car Wheels and other Railway Castings.

JNO. G. GARTSHORE,  
Business Manager.  
37-3t

**BANK OF TORONTO.**

DIVIDEND NUMBER TWENTY-EIGHT.

NOTICE is hereby given that a dividend of four per cent for the five months ending thirty-first of May, upon the paid up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank or its Branches, on and after WEDNESDAY, the FIRST DAY of JUNE next.

The Transfer-Books will be closed from the sixteenth to the thirty-first of May, both days inclusive.

THE ANNUAL GENERAL MEETING of the STOCK-HOLDERS will be held, in terms of the amended Charter, at the Banking House of the Institution, on WEDNESDAY, the FIFTEENTH day of JUNE next, when a resolution will be submitted for the increase of the Capital Stock of the Bank, and also the draft of a new and amended Charter.

By order of the Board,

G. HAGUE,  
Cashier.

Toronto, April 20th, 1870.

**TENDERS**

ADDRESSED to the undersigned will be received until noon on

**TUESDAY, THE 10TH MAY,**

FOR THE SUPPLY OF

**700 BEDSTEADS,**

With Hair Mattresses and Pillows, and straw Palliasses, for the

TORONTO AND LONDON LUNATIC ASYLUMS.

Full particulars as to conditions of tender, with specifications, will be supplied on application to the Secretary of the Department.

JOHN CARLING,  
Com. of Agriculture and Public Works.

DEPARTMENT OF PUBLIC WORKS, ONTARIO,  
April 19th, 1870. 36-2t

**JOSEPH GOULD,**

(SUCCESSOR TO GOULD &amp; HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY,

AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON &amp; HAMLIN CABINET ORGANS.

115 GREAT ST. JAMES STREET, MONTREAL.

**HERRICK & CROMBIE,**

BANKERS, COMMISSION MERCHANTS,

AND GENERAL AGENTS

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

OTTAWA AND PEMROKE.

Commissions solicited. Parliamentary business attended to

G. H. HERRICK.

35

EDWARD B. CROMBIE.



**Intercolonial Railway.**

THE Commissioners appointed to construct the Intercolonial Railway give Public Notice that having annulled the Contracts for Sections Nos. 5, 6 and 7, they are prepared to receive Tenders for re-letting the same.

Section No. 5 is in the Province of Quebec, and extends from the Easterly end of Section No. 2, forty miles east of Riviere du Loup, to the Sixty-sixth mile post, near Rimouski, a distance of about 26 miles.

Section No. 6 is in the Province of New Brunswick, and extends from the Easterly end of Section No. 3, opposite Dalhousie, to the west-side of the main Post Road, near the forty-eighth mile post, Easterly from Jaquet River, a distance of about 21 miles.

Section No. 7 is in the Province of Nova Scotia, and extends from the Southerly end of Section No. 4, near River Philip, to Station O, (formerly Station Fifty,) at Folly Lake, a distance of about 24 miles.

The Contracts for the above Sections to be completely finished and ready for laying the track by the 1st of July, 1871.

The Commissioners also give public notice, that they are prepared to receive Tenders for four further sections of the line.

Section No. 17, will be in the Province of Quebec, and will extend from the Easterly end of Section No. 14, down the Matapedia Valley, to Station No. 685, about one mile above the boundary line between the Counties of Rimouski and Bonaventure, a distance of about 20 miles.

Section No. 18, will be in the Province of Quebec, and will extend from the Easterly end of Section No. 17, down the Matapedia Valley to Station No. 380, near Clark's Brook, a distance of about 20 miles.

Section No. 19, will extend from the Easterly end of Section No. 18, in the Province of Quebec, down the Matapedia Valley to its mouth, and thence across the River Restigouche to Station No. 370, at the Westerly end of Section No. 3, in the Province of New Brunswick, a distance of about 9½ miles, including the bridge over the River Restigouche.

Section No. 20, will be in the Province of New Brunswick, and will extend from the Easterly end of Section No. 10, in the Town of Newcastle, on the Chaplin Island road, thence crossing the North-west and South-west branches of the River Miramichi, and terminating at Station No. 320, about one mile and three quarters South of the South-west branch, a distance of about six miles, including the bridges over the branches of the River Miramichi.

The Contracts for Sections Nos. 17, 18, 19 and 20, to be completely finished and ready for laying the track by the first day of July, 1872.

Plans and Profiles, with Specifications and terms of contract for Section No. 7, will be exhibited at the office of the Chief Engineer in Ottawa, and at the offices of the Commissioners in Toronto, Quebec, Rimouski, Dalhousie, Newcastle, St. John and Halifax, on and after Monday, the 11th day of April next; for Sections Nos. 5 and 6 at the same offices, on and after Wednesday, the 20th April next, and for Sections Nos. 17, 18, 19 and 20, at the same offices, on and after Tuesday, the 10th day of May next.

Sealed tenders for Sections 5, 6 and 7 addressed to the Commissioners of the Intercolonial Railway, and marked "Tenders," will be received at their office in Ottawa, up to 7 o'clock p. m., on Saturday the 7th day of May next; and for Sections Nos. 17, 18, 19 and 20, up to 7 o'clock p. m., on Wednesday the 25th day of May next.

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

A. WALSH,  
ED. CHANDLER,  
C. J. BRYDGES,  
A. W. McLELAN,  
Commissioners.

COMMISSIONERS' OFFICE,  
Ottawa, 24th March, 1870.

**Mercantile.**

**Lyman & McNab,**  
Importers of, and Wholesale Dealers in,  
**HEAVY AND SHELF HARDWARE,**  
FRONT STREET,  
TORONTO ONTARIO!

**J. B. Boustead.**  
PROVISION and Commission Merchant. Hops bought and sold on Commission. Colborne St., Toronto.

**Sessions, Turner & Cooper.**  
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Welton St West, Toronto, Ont.

**Parson Bros.,**  
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterrooms 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.

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

**John Fiske & Co.**  
ROCK OIL and Commission Merchants, Wellington Street East, Toronto, Ont.

**Henry Langley.**  
ARCHITECT AND CIVIL ENGINEER, Building Surveyor and Valuator. Office corner of King and Jordan Streets, Toronto.

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

**Hotels.**

**Royal Hotel,**  
WHITBY, Ontario. THOMAS WALKER, Proprietor.  
First Class Sample Rooms attached.

**Commercial Hotel,**  
OSHAWA, Ontario. JAMES PRINGLE, Proprietor.

**Caisse's Hotel,**  
PETERBOROUGH, Ont. TURVER & JEWETT, Proprietors.

**Hiron's House,**  
WINDSOR, Ontario. ED. BARRETT, Proprietor.

**Alexander House.**  
OPPOSITE G. W. Railway Depot, Sarnia, Ontario. A good Sample Room, for Commercial Travellers. A first class Livery Stable connected with the House. Charges moderate.  
ANDREW ALEXANDER, Proprietor.

**Ottawa Hotel.**  
ST. JAMES AND NOTRE DAME STREETS,  
MONTREAL.  
**BURNETT & DOYLE, Proprietors.**  
D. C. BURNETT, late proprietor of Woodruff House, Watertown, N.Y., and St. James Hotel, Montreal.

THE Proprietors take pleasure in informing their friends and Travellers either for pleasure or on business, that they have recently opened this New and Elegant Hotel, where they will find every convenience and accommodation. Guests will find this the most pleasant and desirable stopping place in the city.

**Dominion Hall, Cornwall, Ont.**  
J. B. McKENZIE, Proprietor. — This new, large, and first-class Hotel is second to none in the Province. Excellent Sample Rooms for Commercial Travellers. 25

**CANADA PERMANENT**

**Building and Savings Society.**

Stock Capital (paid up) . . . . . \$1,000,000  
Assets . . . . . 2,000,000

OFFICE—MASONIC HALL, TORONTO STREET.

This Society will grant Loans to assist in purchasing Real Estate, in Erecting Houses, and for other purposes, upon the following reduced terms:—

	5 YEARS.	10 YEARS.
The Monthly Instalments required to pay a loan of \$1,000 are . . . . .	\$ 21 30	\$ 13 20
The amount to be paid in each year being . . . . .	255 60	158 40

The Instalments cancel the debt, both principal and interest.

Advances may be obtained for longer or shorter periods than the above, and may be repaid by yearly or half-yearly instalments, if desired.

Further information may be obtained at the Society's Office.

J. HERBERT MASON,  
Secretary & Treasurer.

345t

**DETROIT AND MILWAUKEE**

**Railroad Bonds.**

ISSUE OF JUNE 30th, 1866.

FOR SALE AT

**50 CENTS ON THE DOLLAR,**

In American Currency

Address, **WILKINS & CO.,**  
Stock and Bond Brokers,  
Detroit, Michigan.

346t

**TO GAS CONSUMERS.**

REDUCTION  
IN THE PRICE OF GAS.

THE Directors of the Consumers' Gas Company of Toronto hereby give notice that for all gas used from and after the 31st instant, a discount of 33½ per cent. from the gross price of \$4 per thousand feet will be allowed, if paid by the 15th day of the month; or, a discount of 20 per cent. if paid by the end of the month in which the bills are dated, thus reducing the net price of gas, if paid within the fifteen days, to \$2 66½ per thousand feet.

By order, **HENRY THOMPSON,**  
Manager.

Consumers' Gas Company,  
Toronto, March 17, 1870. 344t

**O'Connor & Waller,**

EXCHANGE BROKERS, Commission Merchants, and Insurance Agents, Bell's Block, No. 2 Rideau Street, Ottawa. — Personal attention given to the Commission Business, and the utmost promptness by sales and returns strictly observed. All needless expenses carefully avoided. Consignments of Pork, Flour, Hams, Bacon, Cheese, Liquors, and General Produce, solicited. Liberal advances made in the usual form. Good references if required.  
R. E. O'CONNOR. (33-ly) W. H. WALLER.

**Scottish Imperial Insurance Company.**

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL.

No. 26 St. FRANCIS XAVIER STREET.

H. J. JOHNSTON,  
Secretary and General Agent.

I. C. GILMOR,  
Agent at Toronto,

20-ly

## Financial.

**Campbell & Cassels,**  
J. CAMPBELL,] 92 King Street, East. [W. G. CASSELS.  
TORONTO,

**BANKERS AND BROKERS,**  
STERLING EXCHANGE, AMERICAN CURRENCY,  
BONDS AND STOCKS, GOLD, SILVER, AND CANA-  
DIAN STOCKS AND SECURITIES,  
BOUGHT AND SOLD.  
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**Robert Beaty & Co.,**  
EXCHANGE OFFICE,  
BANKERS, BROKERS, &c.,  
58 KING STREET EAST, OPPOSITE TORONTO ST., TORONTO

**D**RAFTS ON NEW YORK, Gold, Silver, Uncurrent  
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.

**D**EPOSITS received, from Twenty Cents upwards; in-  
vested 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,**  
301y MANAGER.

**"The Whitby Gazette,"**  
Has been recently  
**ENLARGED AND IMPROVED,**  
And is now  
THE LARGEST NEWSPAPER PUBLISHED IN THE  
COUNTY OF ONTARIO.

Having a large circulation, it is one of the best adver-  
tising mediums in the country.  
Wholesale Houses will find this a valuable medium for  
having their announcements reach retail dealers.  
**GEO. H. HAM,**  
9-ly Editor and Proprietor.

**The St. Lawrence Glass Company**  
**A**RE now manufacturing and have for sale,  
COAL BURNERS, various styles and sizes. LAMP  
CHIMNEYS, of extra quality for ordinary Burners; also  
for the 'Comet' and 'Sun' Burners.  
Sets of Table Glassware, Hyacinth Glasses, Steam Gauge  
Tubes, Glass Rods, &c.; or any other article, made to  
order, in White or Colored Glass.  
Kerosene Burners, Collars and Sockets, will be kept on  
hand.  
Druggists' Flint Glassware and Philosophical Instru-  
ments, made to order.  
OFFICE—388 ST. PAUL STREET, MONTREAL.  
A. McK. COCHRANE,  
1y Secretary.

**Brown Brothers,**  
**ACCOUNT-BOOK MANUFACTURERS,**  
Stationers, Book-Binders, Etc.,  
66 and 68 King Street East, Toronto, Ont.

**A**CCOUNT 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. 3-1y

**Books for Sale.**  
**A**GENTS MONETARY LIFE AND VALUATION  
TABLES, by D. P. FACKLER, Actuary. An invaluable  
book for Life Agents. Price \$1.20.  
**GRISWOLD'S HANDBOOK OF ADJUSTMENT OF FIRE  
LOSSES.** Price \$2.  
The above Works are for sale at the Office of THE CANA-  
DIAN MONETARY TIMES, No. 60, Church-Street, Toronto

**Morton & Smith,**  
**ACCOUNTANTS, REAL ESTATE AGENTS,  
AND VALUATORS,**  
48 AND 50 CHURCH STREET,  
TORONTO.  
B. MORTON. 47-1y J. LAMOND SMITH.

## Agents' Directory.

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

**ALEXANDER MACGREGOR,** Official Assignee; Ag't  
Queen's Ins., Fire and Life; Prov. Ins. of Canada, Fire  
and Marine; Travelers' of Hartford; Loans and Investments  
effected, Galt, Ont.

**JOHN GARVIN,** General Agent for the Aetna Life In-  
surance 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 MCKEAND,** Agent, Hartford Fire Ins.  
Co., Home Ins. Co., of New Haven, Travelers' Ins. Co.,  
No. 11, James Street, Hamilton.

**J. D. PRINGLE,** Agent for North British and Mercan-  
tile Fire and Life; Provincial, Fire and Marine; Scot-  
tish 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.

**J. W. WILSON,** Produce Commission Merchant, Agent  
for the "Aetna" and "Home" Marine Insurance Co's  
of Conn., Hamilton, Ontario.

**THOMAS DREWRY,** Money Broker, Agent London  
and Lancashire Life Assurance Company, Church Street,  
near King Street, Toronto.

**GEORGE GIRDLESTONE,** Fire, Life, Marine, Acci-  
dent, and Stock Insurance Agent, Windsor, Ontario.  
Very best Companies represented.

**R. N. GOUGH,** Agent Life Association of Scotland,  
North British and Mercantile (Fire), and Montreal Ins'e  
Company (Marine), No. 32, Wellington Street East, Toronto.

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

**J. T. & W. PENNOCK,** Fire and Life Insurance  
Agents, Parliamentary and Departmental Agents,  
Mining Agents, and Exchange Brokers, Ottawa.

**PETER McCALLUM,** Agent for the Lancashire Ins'e  
Co.; Travelers Insurance Co.; Hartford Fire Ins'e Co.;  
Western Ins'e 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.

**W. H. MILLAR,** Agent Northern Fire Assurance Co.  
of London, and the Reliance Life Assurance Co.  
Office, cor. Church and Colborne Streets, Toronto, Ont.

**F. S. CLARKE,** Exchange Broker, Agent for Northern  
Ass. Co. Provincial (Fire and Marine) Canada Life;  
Steamship and Western R. R. Ticket Office, London, Ont.

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

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Division Court. Debts Collected; Money to Loan,  
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**M. B. ROBLIN,** Agent Western, Provincial, Beaver,  
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the Trust and Loan Co. of Upper Canada. Belleville, Ont.

**JOHN AGNEW,** Agent for Royal, Imperial, North Bri-  
tish, 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  
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Co., and Canada Life Ins. Co. Bowmanville, Ont.

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**THOS. CARLISLE,** Agent for Standard Life, Western  
Marine, and Niagara District Mutual Fire Insurance  
Company, Dunnville, Ont. 1-y

## Insurance.

**THE CONNECTICUT**  
**Mutual Life Insurance Company,**  
OF HARTFORD, CONNECTICUT.

Assets.....	\$27,506,479 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1869.....	8,978,751 23
Total Death Claims paid to date.....	9,506,987 00
Total Surplus Premiums returned to the Assured, to date.....	6,785,680 00

**DIVIDEND PAYABLE IN 1870, \$2,300,000!**  
**TOTAL AMOUNT INSURED, OVER \$177,000,000 !!**

This Company is PURELY MUTUAL, there being no  
Stockholders to absorb any portion of its funds, its surplus  
belonging wholly to its members, and being equitably ap-  
portioned among them in annual dividends or returns of  
surplus premiums.

In comparison with other American Life Companies, the  
CONNECTICUT MUTUAL has conducted its business at  
a lower average rate of expenses; its claims by death have  
averaged less, in proportion, than those of any other Com-  
pany having a sufficient extent of business to test the law  
of mortality; and

Its Assets have been uniformly invested at a net rate of  
interest exceeding that realized by any similar institution.

The necessary result of this economy in management,  
careful selection of lives, and highly productive invest-  
ments, has been that the CONNECTICUT MUTUAL has  
afforded insurance to its members at a LESS AVERAGE COST,  
than any other Company.

Ratio of Expenses of Management to Total Receipts  
1869, 8.89 per cent.

Its investments are securely and profitably made, and  
contain no Commuted Commissions, Fancy Stocks, Personal  
Securities, nor any imaginary or Unrealized Assets.

Beyond doubt, the CONNECTICUT MUTUAL is the  
Strongest Life Insurance Company in the world; its ratio  
of Assets to Liabilities, as measured by the New York  
Legal Standard, is \$155.50 per \$100; and it grants all de-  
sirable forms of Insurance upon Strictly Equitable Terms,  
and at the CHEAPEST ATTAINABLE RATES OF COST.

**Z. PRESTON,** Vice-President, **W. S. OLMSTED,** Secretary.  
**EDWIN W. BRYANT,** Actuary.

**MEDICAL REFEREES;**  
**H. H. WRIGHT, M.D.; J. WIDMER ROLPH, M.D.**  
**HALDAN & O'LOANE,**  
Assistant Managers.  
OFFICE—No. 53 KING STREET EAST, TORONTO.

**Edinburgh Life Assurance Company.**  
FOUNDED 1823.

**AMOUNT OF ACCUMULATED AND INVESTED FUNDS,  
OVER ONE MILLION STERLING**

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**CANADIAN OFFICE ESTABLISHED 1857.**  
**WELLINGTON ST., TORONTO.**

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**Hon. J. B. Robinson, C. J. Campbell, Esq. David**  
**Higgins, Secretary.**

**THE LONG STANDING** of this Office, the CARE exer-  
cised 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 illus-  
trations of the Company's Bonus System and all informa-  
tion on the subject of Life Assurance may be had on ap-  
plication at any of the Company's Agencies throughout  
Canada.

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84-3mTS Secretary.

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**Wadsworth & Unwin,**  
(Successors of Dennis & Gossage)

PROVINCIAL LAND SURVEYORS, Valuers, Civil Engineers, and Land Agents. Office—42 Adelaide St. East, opposite the Court House, Toronto.

N.B.—Surveys of every description performed in all parts of Ontario. Mining Lands and Timber Limits, in un-surveyed territory, surveyed in accordance with the rules and regulations of the Crown Lands Department.

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

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IMPROVED FARMS AND WILD LANDS FOR SALE

In almost every Township in the Province of Ontario.

BUILDING LOTS AND HOUSES

FOR SALE

In every part of Toronto and Neighborhood.

VALUABLE MINERAL PROPERTIES on Lake Superior.

Lists of the above sent free on application. Parties having property for sale will please send full particulars. No charge is made unless sales are effected. Valuations and investments on Mortgage or otherwise carefully made. Crown Patents taken out.

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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 ALEX. NIVEN, P.L.S., Agent C. L. & E. Company, Haliburton, Ontario.

Edg. Pearse.

PETERBOROUGH, Ont.; Office, Court House—County Clerk, Land and General Agent. Owners of Wild Lands, Farmers, and others having lands to dispose of, will do well to send full particulars. No charge unless a sale is effected. Parties desirous of purchasing will do well to consult Mr. P., as he has for disposal a number of Improved Farms, and a large amount of Wild Lands. Lists furnished on application.

The Mercantile Agency,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & Co.

Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of Business Men in the Dominion, published semi-annually. 24-17.

TORONTO PRICES CURRENT.—APRIL 29, 1870.

Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>	\$ c. \$ c.
Mens' Thick Boots	1 85 2 50
" " Kip	2 50 3 00
" " Calf	3 25 3 75
" " Congress Gaiters	1 65 3 00
" " Kip Cobourgs	1 10 1 45
Boys' Thick Boots	1 60 1 80
Youths'	1 40 1 70
Women's Batts	0 95 1 35
" " Balmoral	1 20 2 00
" " Congress Gaiters	1 25 1 75
Misses' Batts	0 70 1 10
" " Balmoral	1 00 1 50
" " Congress Gaiters	1 00 1 30
Girls' Batts	0 60 0 90
" " Balmoral	0 90 1 05
" " Congress Gaiters	0 75 1 10
Children's C. T. Cacks	0 50 0 75
" " Gaiters	0 60 0 85
<b>Drugs.</b>	
Aloe Cape	0 15 0 20
Alum	0 02 0 03
Borax	0 00 0 00
Camphor, refined	0 55 0 65
Castor Oil	0 16 0 28
Caustic Soda	0 04 0 05
Cochineal, s. g.	0 90 1 15
Cream Tartar	0 36 0 45
Epsom Salts	0 03 0 04
Extract Logwood	0 13 0 14
Gum Arabic, sorts	0 34 0 37
Indigo, Madras	1 15 1 20
Licorice, com.	0 14 0 25
Madder	0 14 0 18
Galls	0 32 0 37
Opium	11 00 13 20
Oxalic Acid	0 26 0 32
Potash, Bi-tart.	0 25 0 28
" " Bichromate	0 15 0 20
Potass Iodide	3 80 4 60
Senna	0 12 0 00
Soda Ash	0 03 0 04
Soda Bicarb	4 00 5 00
Tartaric Acid	0 36 0 45
Verdigris	0 35 0 40
Vitriol, Blue	0 08 0 10
<b>Groceries.</b>	
Coffee:	
Java, # lb.	0 22 @ 0 25
Laguayra	0 17 0 18
Rio	0 15 0 16
<b>Fish:</b>	
Herrings, Lab. split	5 50 6 00
" " Canso	4 00 4 75
" " round	3 00 3 75
" " scaled	0 45 0 50
Mackerel, small kits	0 75 0 90
Loch. Her. wh'efirks	2 50 2 75
" " half	1 25 1 50
White Fish & Trout	0 60 0 40
Salmon, saltwater	14 50 15 90
Dry Cod, # 112 lbs.	5 30 5 75
<b>Fruit:</b>	
Raisins, Layers	2 60 2 75
" " M. H.	0 00 0 00
" " Valentias, new	0 09 0 09
Currants, new	0 64 0 07
" " old	0 05 0 05
Figs	0 10 0 15
<b>Molasses:</b>	
Clayed, # gal.	0 38 0 42
Syraps, Standard	0 45 0 50
" " Golden	0 52 0 55
Rice:—Arracan	3 30 3 75
<b>Spices:</b>	
Cassia, whole, # lb.	0 38 0 40
Cloves	0 10 0 12
Nutmegs	0 55 0 65
Ginger, ground	0 18 0 23
" " Jamaica, root	0 17 0 20
Pepper, black	0 11 0 12
Pimento	0 09 0 09
<b>Sugars:—(60 days):</b>	
Port Rico, # lb.	0 91 0 94
Cuba	0 84 0 9
Barbadoes (bright)	0 94 0 98
Canada Sugar Refine'y,	
yellow No. 2, 60 ds.	0 81 0 91
Yellow, No. 2 1/2	0 93 0 94
" " No. 3	0 93 0 94
Crushed X	0 11 0 11
" " A	0 11 0 11
Ground	0 12 0 12
Dry Crushed	0 12 0 12
Extra Ground	0 12 0 13
<b>Teas:</b>	
Japan com'n to good	0 45 0 50
" " Fine to choicest	0 55 0 60
Colored, com. to fine	0 40 0 70
Congou & Souch'ng	0 42 0 75
Oolong, good to fine	0 50 0 65
Y. Hyson, com to gd.	0 52 0 55
Medium to choice	0 65 0 80
Extra choice	0 85 0 95

Name of Article.	Wholesale Rate.
<b>Groceries—Contin'd</b>	\$ c. \$ c.
Gunpowd'rc. to med.	0 55 0 70
" " med. to fine	0 70 0 85
" " fine to finest	0 85 0 95
Hyson	0 45 0 80
Imperial	0 42 0 80
<b>Tobacco, Manufact'd:</b>	
Can Leaf, # 2 5s & 10s.	0 30 0 22
Western Leaf, com.	0 33 0 35
" " Good	0 35 0 38
" " Fine	0 38 0 45
" " Bright fine	0 50 0 65
" " choice	0 62 0 77
<b>Hardware.</b>	
Tin (net cash prices)	
Block, # lb.	0 33 0 35
Grain	0 55 0 00
<b>Copper:</b>	
Fig	0 23 0 24
Sheet	0 30 0 33
<b>Cut Nails:</b>	
Assorted 1/2 Shingles,	
# 100 lb.	0 00 3 00
Shingle alone do	3 15 3 25
Lathe and 5 dy.	3 30 3 40
<b>Galvanized Iron:</b>	
Assorted sizes	0 08 0 09
Best No. 24	0 07 0 00
" " 26	0 08 0 08
" " 28	0 09 0 09
<b>Horse Nails:</b>	
Guest's or Griffin's	
assorted sizes	0 00 0 00
For W. ass'd sizes	0 18 0 19
Patent Hammer'd do.	0 17 0 18
<b>Iron (at 4 months):</b>	
Pig—Gartsherrrie No. 1	23 50 24 00
Calder No. 1	23 50 24 00
" " No. 2	22 50 23 00
Other brands. No. 1	22 00 24 00
" " No. 2	0 00 0 00
Bar—Scotch, # 100 lb.	2 40 2 60
Refined	3 00 3 25
Swedes	5 00 5 50
Hoops—Coopers	3 00 3 25
" " Band	3 00 3 25
Boiler Plates	3 25 3 50
Canada Plates	3 75 4 00
Union Jack	0 00 0 00
Pontypool	3 25 4 00
Swansea	3 90 4 00
<b>Lead (at 4 months):</b>	
Bar, # 100 lbs.	0 06 0 07
Sheet	0 08 0 09
Shot	0 07 0 07
<b>Iron Wire (net cash):</b>	
No. 6, # bundle	2 70 2 80
" " 9	3 10 3 20
" " 12	3 40 3 50
" " 16	4 30 4 40
<b>Powder:</b>	
Blasting, Canada	3 50 0 00
FF	4 25 4 50
FFF	4 75 5 00
Blasting, English	4 00 5 00
FF loose	5 00 6 00
FFF	6 00 6 50
<b>Pressed Spikes (4 mos):</b>	
Regular sizes 100	4 00 4 25
Extra	4 50 5 00
<b>Tin Plates (net cash):</b>	
IC Coke	7 50 8 50
IC Charcoal	8 50 0 00
IX	10 50 0 00
IXX	13 50 0 00
DC	8 00 0 00
DX	10 00 0 00
<b>Hides &amp; Skins, # lb.</b>	
Green, No. 1	0 07 0 00
Green, No. 2	0 06 0 00
Cured	0 00 0 08
Calfskins, green	0 00 0 10
Calfskins, cured	0 00 0 12
" " dry	0 18 0 20
Sheepskins, butchers	1 00 1 40
" " country	0 20 0 70
<b>Hops.</b>	
Inferior, # lb.	0 60 0 00
Medium	0 5 0 10
<b>Leather, @ (4 mos.)</b>	
In lots of less than	
50 sides, 10 # cent	
higher.	
Spanish Sole, 1st qual'y	
heavy, weights # lb.	0 21 0 22
Do. 1st qual middle do.	0 22 0 23
Do. No. 2, light weights	0 19 0 00
Slaughter heavy	0 22 0 24
Do. light	0 25 0 26
Harness, best	0 22 0 25
" " No. 2	0 00 0 00
Upper heavy	0 33 0 35
light	0 36 0 40

Name of Article.	Wholesale Rates.
<b>Leather—Contin'd.</b>	\$ c. \$ c.
Kip Skins, Putna	0 30 0 35
French	0 70 0 90
English	0 65 0 80
Hemlock Calf (30 to	
35 lbs.) per doz.	0 50 0 61
Do. light	0 45 0 50
French Calf	1 03 1 10
Grain & Satn Cl # doz.	0 00 0 55
Spills, large # lb.	0 30 0 38
" " small	0 20 0 26
Enamelled Cow # foot.	0 20 0 21
Patent	0 20 0 21
Pebble Grain	0 15 0 17
Buff	0 14 0 16
<b>Oils.</b>	
Cod	0 65 0 70
Lard, extra	1 25 0 00
" " No. 1	1 12 0 00
" " No. 2	1 00 0 00
Lubricating, patent	0 00 0 00
" " Mott's economic	0 30 0 00
Linseed, raw	0 75 0 80
" " boiled	0 80 0 85
Machinery	0 00 0 00
Olive, common, # gal.	1 25 0 00
" " salad	1 80 2 30
" " salad, in bots.	
qt. # case	3 60 3 75
Sesame salad, # gal.	1 30 1 35
Scal, pale	0 80 0 85
Spirits Turpentine	0 52 0 55
Whale, ref'd	0 85 1 00
<b>Paints, &amp;c.</b>	
White Lead, genuine	
in Oil, # 25 lbs.	0 00 2 35
Do. No. 1	0 00 2 10
" " 2	0 00 1 90
" " 3	0 00 1 65
Common	1 30 0 00
White Zinc, snow	2 75 3 25
White Lead, dry	0 05 0 09
Red Lead	0 06 0 08
Venetian Red, Eng'h.	0 02 0 03
Yellow Ochre, Fren'h.	0 02 0 03
Whiting	0 85 1 25
<b>Petroleum.</b>	
(Refined # gal.)	
Water white, 5 bris.	0 26 0 00
" " single br.	0 26 0 27
Straw, 5 bris.	0 00 0 23
" " single br.	0 00 0 24
Amber, by car load	0 00 0 00
Exportation Oil	0 00 0 00
Benzine	0 00 0 00
<b>Produce.</b>	
<b>Grain:</b>	
Wheat, Spring, 60 lb.	0 86 0 87
" " Fall 60 "	0 90 0 94
Barley	0 48 0 57
Peas	0 60 0 61
Oats	0 36 0 37
Rye	0 00 0 56
<b>Seeds:</b>	
Clover, choice 60 "	7 50 7 75
" " com'n 68 "	7 25 7 50
Timothy, cho'e 4 "	5 25 5 75
" " inf. to good 48 "	4 75 5 25
Flax	1 75 2 25
<b>Flour (per brl.):</b>	
Superior extra	0 00 0 00
Extra superfine	4 15 4 25
Fancy superfine	3 90 4 00
Superfine No. 1	3 75 3 80
" " No. 2	3 75 3 80
Oatmeal, (per brl.)	3 90 4 00
<b>Provisions</b>	
Butter, dairy tub # lb.	0 16 0 18
" " store packed	0 12 0 13
Cheese, new	0 12 0 13
Pork, mess, new	24 00 25 00
" " prime mess	—
" " prime	—
Bacon, rough	0 10 0 10
" " Cumber'd cut	0 11 0 11
" " smoked	0 12 0 13
Hams, covered	0 14 0 15
" " smoked	0 14 0 14
Shoulders, in salt	0 00 0 09
Lard, in kegs	0 13 0 14
Eggs, packed	0 15 0 16
Beef Hams	0 00 0 00
Tallow	0 07 0 74
Hogs dressed, heavy	0 00 0 00
" " medium	0 00 0 00
" " light	0 00 0 00
<b>Salt, &amp;c.</b>	
American bris.	1 35 0 00
Liverpool coarse	0 00 0 00
Goderich	1 55 1 60
Plaster	1 05 1 10
Water Lime	1 50 0 00



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**The Canada Insurance Union.**

OCEAN MARINE,  
Comprising the following Insurance Companies. Incorporated by the Dominion of Canada:

THE BRITISH AMERICA ASSURANCE CO.  
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WILL RECEIVE APPLICATIONS FOR  
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Losses payable in Montreal or in Great Britain, at option of the Assured.

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AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

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Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

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CAPITAL.....£1,000,000 Stg.  
Deposited at Ottawa for the security of Canadian  
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A special reduced Table of Premiums, applicable to Clergymen, has been adopted, copies of which can be had on application.

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**The Ontario Mutual Fire Insurance Company.**

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THIS Company is established for the Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

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JAMES JOHNSON, Secretary-Treasurer. 16

**NORTH BRITISH AND MERCANTILE ASSURANCE COMPANY.**

Established 1809.

CAPITAL.....£2,000,000 Stg. | INVESTED FUNDS.....£2,838,118 18s. 8d Stg.  
ANNUAL REVENUE (1868).....£801,806 12s. 9d.

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Ninety per cent. of the whole Profits is divided among the assured on the participating scale. Profits divided every five years.

Policies are indisputable after having been five years in force.

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All descriptions of property insured at the lowest current rates, with especially liberal terms for insurances upon Dwelling-houses and Household Furniture.

Produce, and short period Risks generally, dealt with specially.

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R. N. GOOCH, Agent

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

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

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HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).  
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WILLIAM HOPE, Agent Life Department, 18 King Street East

G. F. C. SMITH,  
Chief Agent for the Dominion  
Montreal

17

## Insurance.

**Briton Medical and General Life Association,**

with which is united the

**BRITANNIA LIFE ASSURANCE COMPANY.**

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

ANNUAL INCOME, £220,000 STG.:

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

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

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

45 TORONTO AGENCY, 5 KING ST. WEST.

Oct 17—9-lyr

JAMES FRASER, Agent.

**FIRE AND MARINE ASSURANCE.****The British America ASSURANCE COMPANY**

HEAD OFFICE:

CORNER OF CHURCH AND COURT STREETS, TORONTO.

BOARD OF DIRECTORS:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN.

Marine Inspector:

CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,

23-ly

Manager.

**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.

HOME DISTRICT

**Mutual Fire Insurance Company.**

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

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

PRESIDENT—The Hon. J. McMURRICH.

VICE-PRESIDENT—JOHN BURNS, Esq.

JOHN RAINS, Secretary.

AGENTS—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS &amp; BRO., Oshawa.

8-ly

**The Orient Mutual Insurance Company, NEW YORK.**

THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.

EUGENE DUTILH, President.

ALFRED OGDEN, Vice-President.

CHARLES IRVING, Secretary.

The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on Ships, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.

HENRY MCKAY, No. 1 Merchants' Exchange.

Montreal, 1st Feb., 1870.

27-ly

## Insurance.

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

Head Office for the Dominion of Canada:

131 ST. JAMES STREET, MONTREAL.

Directors—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., St. Hilaire; the Hon. John Hamilton, Hawkesbury.

RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec. 1868.....\$1,183,515 00  
Net Liabilities, do. do.....1,127,420 00

Surplus.....\$56,095 00  
Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.

AGENTS—Toronto, W. H. Miller, Esq., Merchant.  
Hamilton, J. R. Munro, Esq., Accountant.**The Gore District Mutual Fire Insurance Company**

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

THOS. M. SIMONS,  
Secretary & TreasurerROBT. McLEAN,  
Inspector of Agencies.

Galt, 25th Nov., 1868.

15-ly

**Canada Life Assurance Company.**

ESTABLISHED 1847.

**THE RECENT FAILURES**OF TWO OF THE LARGEST  
ENGLISH ASSURANCE OFFICES,

naturally causing much anxiety in the minds of Assurers in all Companies, the Directors of the

**CANADA LIFE**

have published a Report, and net valuation, of all its policy and annuity obligations, by an Actuary totally unconnected with it, the Hon. ELIZUR WRIGHT, of Boston, late Insurance Commissioner for the State of Massachusetts.

It is believed that such a voluntary submission of the Company's position to an eminent and entirely independent Actuary of the Hon. ELIZUR WRIGHT's well known high character, and professional skill, will add to that public satisfaction and confidence which the Canada Life Company enjoys.

Copies of Mr. WRIGHT's Report may be had at the Head Office, or at any of the Agencies throughout the Dominion. Persons who may be assured in the Companies whose condition is unsatisfactory, desiring to join the Canada Life, will be dealt with upon such terms as are reasonable and fair.

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, Manager.

Agent in Toronto, E. BRADBURNE, Esq.,

May 25. 1y

Toronto Street.

**Queen Fire and Life Insurance Company,**  
OF LIVERPOOL AND LONDON,ACCEPTS ALL ORDINARY FIRE RISKS  
on the most favorable terms.**LIFE RISKS**

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

CAPITAL,.....£2,000,000 Stg.

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.  
Resident Secretary and General Agent,

A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange, Montreal.

WM. ROWLAND, Agent, Toronto.

1-ly

**THE AGRICULTURAL****Mutual Assurance Association of Canada.**

HEAD OFFICE.....LONDON, ONT.

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

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

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

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

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

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

## Insurance.

**The Waterloo County Mutual Fire Insurance Company.**HEAD OFFICE: WATERLOO, ONTARIO.  
ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the  
VILLAGE, FARM, AND MANUFACTURES.

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

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.  
J. HUGHES, Inspector. 15-yr**Lancashire Insurance Company.**

CAPITAL,.....£2,000,000 Sterling

**FIRE RISKS**

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

S. C. DUNCAN-CLARK &amp; CO.,

General Agents for Ontario,

25-ly N. W. Cor. of King &amp; Church Sts., TORONTO.

**Western Assurance Company,**

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JNO. McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq.	NOAH BARNHART, Esq.
JOHN FISKEN, Esq.	ROBERT BEATY, Esq.
A. M. SMITH, Esq.	WM. GOODERHAM, Jr., Esq.

JAMES G. HARPER, Esq.

B. HALDAN, Secretary.

J. MAUGHAN, Jr., Assistant Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

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

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

On Cargoes by steamers to and from British Ports.

**The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.**

Insures only Non-Hazardous Property, at Low Rates.

**BUSINESS STRICTLY MUTUAL.**

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO  
Aug 15-lyr.**Montreal Assurance Company**

(MARINE).

INCORPORATED 1840.

CAPITAL,.....\$500,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

BRANCH OFFICE—32 Wellington Street, Toronto

Consulting Inspector.....CAPT. A. TAYLOR.

Marine Inspector.....CAPT. F. JACKMAN.

Local Secretary and Agent.....R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 24-6m

**Imperial Fire Insurance Company**  
OF LONDON.No. 1 OLD BROAD STREET, AND 16 PALL MALL  
ESTABLISHED 1803.

Canada General Agency,

RINTOUL BROS.,

24 St. Sacrament Street.

JAMES E. SMITH, Agent.

Toronto, Corner Church and Colborne Streets

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