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VOL. III—NO. 34.

TORONTO, FRIDAY, APRIL 8, 1870.

SUBSCRIPTION \$2 A YEAR.

THE LEADING WHOLESALE TRADE OF TORONTO.

JOHN MACDONALD & Co.,

ARE SHEWING IN THEIR

Woolen Department,

A STOCK OF

CANADIAN and FOREIGN WOOLENS,

WHICH FOR Variety, Extent, and Value,

WILL COMPARE FAVOURABLY

WITH ANY STOCK IN THIS COUNTRY.

THOSE WANTING

CHOICE NEW GOODS,

WOULD DO WELL TO CALL EARLY,

AND

EXAMINE THE STOCK.

N. B.—EMPLOY NO TRAVELLERS.

JOHN MACDONALD & Co.

Toronto,

April 7, 1870.

32-ly

BRYCE, McMURRICH & Co.,

INVITE THE ATTENTION OF

THE TRADE,

TO OUR

SPRING IMPORTATIONS,

THE BULK OF WHICH IS TO HAND,

AND

OPENED OUT.

EVERY DEPARTMENT,

FULLY ASSORTED.

ALSO, IN STOCK,

SEVERAL DESIRABLE LINES OF

Canadian & American Manufactures.

We do not think it necessary to call attention to the NUMBER OF PACKAGES

WE HAVE IMPORTED,

But only request Buyers to take a look at our Stock, and judge for themselves as to

VALUE, QUANTITY, ETC.

34 Yonge Street, Toronto,

OFFICE—65 WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & Co.

Toronto, 25th March, 1870.

32-ly

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-ly

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-ly

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-ly

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-ly

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,

THAT 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.

THE LEADING WHOLESALE TRADE OF
TORONTO.

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.

Mercantile Summary.

Mr. WINN has resigned the presidency of the Montreal Board of Trade, and Hon. John Young has been elected to the vacant post.

Boots and shoes are being imported to a moderate extent from England; \$2,525 were entered at Toronto, last month.

THERE were about 1,400 cattle at the Guelph Fair on Wednesday; most of these were sold at \$5 to \$7 per 100 lbs. live weight. Two cows sold for \$274 or \$137 each.

THE liabilities of Wharin & Co., jewellers, of Toronto, are \$18,000 and the assets \$14,000. The firm lost \$5,000 in gold stocks and mining lands—a circumstance which harmonizes, in a degree, with the experience of a good many other business men hereabouts.

DURING the past month the imports of dutiable goods at the port of Toronto were much larger than usual; \$968,764 were entered against \$800,152 last year. This increase was made up mostly of leading articles; sugars were entered to the value of \$33,690, against only \$1,125 last year; cottons \$324,984, against \$258,276, and woollens \$194,010, against \$160,031. The total imports, including free and dutiable goods were, \$1,023,290 and \$830,071 last year.

A VERY proper step was taken by a number of leading Hamilton and Toronto firms, in refusing his discharge to a conscienceless insolvent of London, named Finlayson. He had a fire in January last, since which he has kept no cash book, and can show no correct record of his receipts or disbursements. It very much rests with the wholesale trade, whether the Act shall be merely a way of escape for unfortunate, but honest debtors, or become a powerful incentive to dishonest practices, and a never ending source of loss and disappointment.

A RATHER important and almost omnipresent class is that which is represented in mercantile nomenclature by various titles, applied pretty much according to taste or the kind of duties discharged, such as "commercial travellers," "agents," "sample-men," "drummers," "peddlers," and "gorillas." These names are arranged on the descending scale. It is very rarely that these migratory gentlemen are described as peddlers, except offensively. The term "gorilla" is said to have had its origin in Chicago, and was first applied to a peculiarly rabid and unscrupulous variety of the species "drummer." They have become an "institution" in Canada that cannot be dispensed with. There is a general tendency among the wholesale merchants and manufacturers to decry the system of which they form a necessary part; but usually those very houses which condemned the practice most loudly have their rovers in every corner of the country. The drummer business has probably been carried to greater perfection in the States than elsewhere; the "Grand Army of the Potomac" was nothing to the hosts that swarm out from all the business centres, like ants, in the proper season. Boston supports about three thousand of them; Chicago has five legions of a thousand each; New York, Philadelphia, and other cities could easily make up what is lacking of thirty thousand live Yankee stalkers. These thirty thousand, working at a cost of \$5.00 a day each, would involve an expense of \$27,000,000 in the course of six months—a pretty heavy charge on the trade, but a remarkably nice thing for the hotel-keepers. A writer in the Boston *Bulletin*, who gives some excellent hints on the subject, says that whatever may be said for or against the system of doing business, it will undoubtedly always be practised, and steadily increase—the reasons for which are obvious. The most important argument against the system is, that it weakens credit, and oftentimes overloads the country merchant with merchandise, rendering him unable to meet his bills at maturity, and often resulting in his failure. One simple illustration of the manner in which a party, not really worthy of credit, may obtain merchandise is as follows: A salesman from the dry goods house of B., C. & Co., of Boston, calls upon Mr. J., of

St. Paul, and takes an order from him for the first time; the next day the clothing house of E. F. & Co. also takes an order from him through their salesman. Now, after looking up Mr. J. in the agency and otherwise, they may or may not deliver the merchandise. A few days later a rival dry goods house solicits an order, which is given, Mr. J. casually mentioning that he has recently ordered goods from the two above-mentioned houses, which fact the salesman writes home with his order, (as it is very natural for salesmen to represent a man in his best condition) and the last party, in the absence of anything against the man, is apt to think if two such houses as the above sell him, they probably know all about him, and he gets his goods. This is not particularly complimentary to the merchant in question, but is often true for all that; at all events, it must be seen that much depends upon the judgment of the party on the spot.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Mont, Broker.

MONTREAL, April 5, 1870.

There has been a fair amount of business in Stocks during the past week, and the demand has been quite equal to the supply. Prices have been well maintained, without any material advance.

Banks.—A considerable amount of Montreal has been placed at 166½ to 165½; the latter price is the quotation to-day. British—The few shares offering were readily taken at 106½. City is in demand at 89½. Molson's has been sold at 94 since the opening of the transfer books on the 1st inst.; holders ask 94½. Merchants' has been largely sold at 109½ to 109½, and is still in demand at 109½. Du Peuple—Several large transactions in this stock at 104. Jacques Cartier—The only sale reported was at 109½. 104 is offered for Quebec, but no sellers. Nationale has declared a dividend of 3½ per cent. for the half-year. Ontario has been sold to some extent during the week at 103 to 103½. Toronto has advanced 1 per cent. since last report, there being buyers to-day at 134. Royal Canadian is enquired for at 63½; sellers ask 65. Commerce has been placed at 113½.

Bonds.—Corporation Bonds dull; offering at 99. No demand for Canada Debentures. Dominion Stock and Bonds are inquired for at 108½.

Sundries.—Sales of Montreal Telegraph are reported at 150. City Passenger Railway Company—Transfer books closed till after payment of dividend of 4 per cent. on the 7th inst.; sales at 110½ ex-div. Nothing doing in railway stocks and bonds. Sales of Richelieu at 130.

Exchange.—Bank declined during the week to 8½, but has since rallied to 8½.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

A moderate business has been done during the week. A very limited amount of securities offering, and those at extreme rates.

Banks.—Limited transactions occurred during the week in Bank of Montreal at an advance of 1 per cent on last weeks quotations, closing firm at 166. Buyers offer 106 for British; none on market. Small sales of Ontario at 103½ and 103½; the stock is in demand at the latter rate, with very little of market under 104. Buyers have advanced their offers for Toronto to 135, without inducing sellers. Small sales of Royal Canadian were made during the week at 63½, 64, and 65; considerable amounts on market at latter rate without buyers. Commerce sold during the week at 113½ and 114; still procurable at latter rate. Merchants' sold during the week at 109½ and 109½, closing with buyers at latter rate. There are buyers and sellers of Quebec at 104 and 105 respectively. Sellers ask 93 for Molson's; buyers offer only 93. City

has advanced slightly during the week; buyers to-day at 88½, and sellers at 90. Du Peuple sold at 104; buyers now offer 103½. Nationale is offered at 108½; buyers at 108. Jacques Cartier sold during the week at 109 and 109½. No transactions in Union; stock worth from 106 to 107.

Sundries.—City Gas is asked for at 114; none on market. British American Assurance, continues on market at 74 to 75, without buyers. Western Assurance could be sold at 80; none on market. Canada Life Assurance is asked for at par; but there are no sellers. Canada Permanent Building Society sold at 151½, at which rate there are buyers. Sales of Western Canada Building Society at 122½ and 123; very little offering. Freehold Building Society sold during the week at 122½ and 123, closing firm at latter rate. No sales of Huron and Erie Savings and Loan Society during the week; asked for at 115. Small sales of Union Building Society, at 110 and 110½; none now on market. Sellers of Montreal Telegraph at 152 and buyers at 150. Several sales of Canada Landed Credit at 91 and 91½; for a large lot 92 would be paid. Mortgages are in demand at 8 per cent.

Debentures.—No Canada "Sixes" on market. "Fives" offer at 95½. Sales of Dominion Stock at 108½ and 109. Toronto Debentures sold at 91 and 91½. Bonds due 1889; can now be had at former rate. County are in great demand at 101, but none offering. Several sales of Township Debentures at 95.

NEW YORK MONEY MARKET, April 1.—Business throughout the country continues generally bad and failures are constant. Among others in this city, the stoppage of A. & J. Salamon, Grocers, 56 Front street, is reported, with liabilities amounting to \$400,000. Snow & Burgess, heavy Petroleum Merchants, of this city, are reported to have suspended, with many others in different trades. S. Lewis, of Pittsburgh, a well-known operator in Petroleum, is also said to have failed, and a Philadelphia firm, extensively engaged in the shipping trade, is also announced. Money on call is a trifle stiffer, and loans are generally made at six per cent., with a few exceptions at five per cent. Discounts are not as easily obtainable as last week, and although choice acceptances sell readily at seven per cent., inferior grades with two names pass slowly at nine per cent., and single names at seven to twelve per cent. Gold has only varied slightly throughout the whole week, and closes heavily to-day at 111½.

BANK OF ENGLAND.—The return from the Bank of England for the week ending March 16th, gives the following results when compared with the previous week:

Res.	£3,637,328.	Increase.	£ 5,548
Public Deposits	11,572,751	Increase.	685,052
Other Deposits	16,593,273.	Decrease.	169,180
On the other side of the account:			
Gov't Securities	£13,795,214.	Decrease.	£ 36,100
Other	19,750,353	Increase.	101,681
Notes unempl'd.	12,249,375	Increase.	413,290

The amount of notes in circulation is £21,947,550, being a decrease of £350,995; and the stock of bullion in both departments is £20,174,915, showing an increase of £89,296 when compared with the preceding return.

QUEBEC PROVIDENT AND SAVINGS' BANK.—The twenty-third Annual General Meeting of the members of this institution was held at the office of the bank, on Tuesday, 29th March. The report states that the deposits during the year have amounted to \$355,947 22, and the drafts to \$329,293 16, showing an increase of \$26,654 06 in the balance due depositors, which now amounts to \$575,099 10. There were 390 new accounts opened during the year, being an increase of 51 over the previous year. The total number of accounts now remaining open is 3062. The trustees divided \$3,000 among charitable institutions. The amount due depositors is \$575,099; the reserve fund \$9,000; balance at credit of interest ac-

count \$18,885; less expenses and donations \$8,705. Among the assets are government debentures \$91,500; seigniorial claims \$15,446; bank stocks \$20,900; public debentures \$442,865; loans \$7,668; bank building \$6000; cash \$83,281; interest accrued \$7,617. Messrs. C. Wurtele, Weston, Hunt, J. S. Fry, Wm. Hossack, H. S. Scott, M. Stevenson T. Norris, D. McGie, C. P. Champion, J. Musson, Wm. Walker, A. Fraser, and J. C. Thompson were elected trustees for 1870.

ALTERED CHEQUES.—A number of parties have been badly taken in by altered cheques in New York. One, drawn for \$40, was changed to \$4,366.52, and duly certified and cashed at the bank. Several banks have taken steps to save themselves from the effect of this mania by issuing the following instructions to all their correspondents: "The facility with which checks and drafts can be altered to represent larger sums than those for which they were originally drawn, as proved by recent illustrations, obliges me to require from all the correspondents who draw upon this bank advice of such drafts, on slips separate from the letters, stating the date, number and amount of each; and in the absence of this advice, drafts will not be paid."

REVENUE AND EXPENDITURE.—The following is a statement of the Revenue and Expenditure of the Dominion of Canada, for the month ended 31st March, 1870.

Revenue—	Customs	\$893,014 37
	Excise	310,046 95
	Post Office	30,516 30
	Public Works, including	
	Railways	30,492 74
	Bill Stamp Duty	7,452 47
	Miscellaneous	42,187 67
	Total	\$1,313,710 50

Expenditure \$460,583 86

COPPER COIN.—In the Dominion Parliament on Wednesday last, Mr. Workman asked whether the Government would inform the House what had been done with the \$20,000 worth of copper coin, which the Government of the late Province of Canada purchased from the Bank of Upper Canada, in 1862, with the view of preventing its circulation, and for which the Government paid at the rate of 84 cents in the dollar? Sir P. Hincks replied that the purchase had been made and that a large portion of the copper was lying in the branch of the Upper Canada Bank, in Toronto, and also some in the Montreal branch. The Government had received information that some of that coin had irregularly got into circulation, and had determined to do everything in their power to recover their property. He was quite aware that there was a counter claim set up, and therefore it would not be advisable to give further information. Every exertion would be made by the Government to protect its interests.

BANK OF ENGLAND.—The annual report states that the net profits of the half-year ending the 28th February, 1870, amounted to £597,444, making the amount of the interest on that day £3,621,634; after providing a dividend of 4 5s. per cent., the rest will be £3,003,027. A dividend at the rate of 4½ per cent. was declared and made payable free of income tax.

—Mr. Lawrence Gibson, at present Manager of the Merchants' Bank at Prescott, has received the appointment of Secretary of the Huron and Erie Loan and Savings' Society, in place of Mr. Charles Murray, resigned.

TRANSPORT OF MOLASSES.—A vessel has delivered a cargo of molasses in Boston which was loaded in Matanzas in bulk, the vessel being nothing more than a vast tank. She brought 88,000 gallons, which were pumped out of her through hose directly into the reservoir of a sugar refinery. The hold was then again filled with water, serving for ballast, and the ship was ready for sea within twenty-seven hours of her arrival.

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,

55-17

TORONTO.

THE Monetary and Commercial Times.

TORONTO, FRIDAY, APRIL 8, 1870.

DOMINION FINANCES—A BORROWED REVENUE.

It would be difficult to find, in the Public Accounts laid before the Dominion Parliament, any cause for general congratulation. Though the fiscal year ends in the middle of the natural year, it will be convenient, for comparison, to treat the last two fiscal years as those of 1868 and 1869. The ordinary revenue is nearly stationary: it must be declared retrograde if we eliminate one doubtful item—an item of \$608,000, under the head of "premium and discount." Whatever portion of this amount accrued from the Intercolonial Railway loan ought to have been carried to that account, and not treated as ordinary revenue, for it is as much a portion of the proceeds of the loan as any other part of what was borrowed to build that work. With this item included, the revenue of 1869 figures up to \$14,485,129, against \$13,737,470 in the preceding year; without it, the ordinary revenue would be in a retro-

grade condition. But even admitting that a portion of it ought to be retained, there is no reason to conclude that the revenue of last year was greater than that of the preceding. The expenditure is a more certain thing, and here, unhappily, there is no room for doubt. The amount has risen, during this time, from \$13,535,625 to \$14,144,049—a positive, if not a very serious progression.

What is most remarkable in the year's expenditure, set down among the ordinary items, is a charge of nearly four hundred thousand dollars for the management of the public debt; an item which it is not possible to regard as otherwise than extremely exorbitant. It includes, let us suppose, the commission for floating that portion of the Intercolonial railway loan which has been put on the market. The British Government, half a century ago, paid the Bank of England only £800 per million sterling for receiving contributions on loans, and we doubt if it pays as much now. A small public debt cannot be managed so cheaply, in proportion, as a large one, as the experience of England proves; but in 1786, the auditors of the public accounts there estimated that £187 10s. per million was sufficient to pay the expense of managing a debt of two hundred and forty-four millions; but it was not found so easy to get the work done on those terms as it was to draw up the estimate. But there can be no question, we are paying too much in the shape of commissions for floating loans and for the management of the public debt. Our debt is chiefly owing in England; and we are obliged to call in the aid of bankers in the payment of the interest; it is moreover necessary to have responsible agents, for Upper Canada was once a sufferer in this way. But still, making every reasonable allowance, there can be no question that four hundred thousand dollars is a most extravagant sum for managing a debt, on which the entire interest is less than five millions.

When we come to examine the extraordinary revenue, it is impossible not to see serious cause for anxiety. In a single year we have created about twenty millions (\$19,961,924) of new debt. This addition to the debt takes half a dozen different forms; we have borrowed the earnings of the poorer class who deposit in savings banks, to the amount of about three quarters of a million; the issue of Dominion notes has been increased over a million (\$1,035,000); a trifle more has been got in the shape of insurance deposits; and heavy loans have been contracted on three different forms of securities: debentures, consolidated Canadian stock and Dominion stock. Against these there is to be set an item of \$1,634,116 redemption of public

debt. This leaves the addition to the public debt over eighteen millions of dollars.

The public debt of the Dominion is destined, we fear, to undergo a large increase, in the next decade or two. Only the first instalment of the Intercolonial railway loan has yet been obtained. Canal improvement will probably swallow up twenty millions more, and the great resources of the North West will require great outlay for their development. The Intercolonial Railway loan being guaranteed by the Imperial Government, is in an exceptionally favorable position; it bears a minimum rate of interest, but the capital is returnable, by means of a sinking fund, within a specified time, as it was necessary that the liability of the Imperial Government should have a definite limit, in point of time. A debt in this shape carries with it an inconvenience which does not attach to one that is payable only at the option of the borrower, as a large portion of our old debt is. Other parts of the new debt are assuming the worst of all possible forms; they are obtained from extraordinary sources and have the character of temporary, floating debts. We are, by this means, exhausting in a time of profound peace, and for the common purposes of every day living, which the ordinary revenue ought to meet, nearly every one of those extraordinary resources which most nations reserve for times of greatest exigency. This part of our policy is explicable enough, but it is not justifiable. A floating debt of several millions was very improperly allowed to accumulate. It first took the most temporary of all forms, a bank loan. Then came a form of government obligation, which was made a legal tender in payment of all debts. Then loans were obtained from insurance companies, and the petty savings of the poorer classes of the people were swept into the government exchequer; and now there is to be a large extension of the legal tenders. At present we intend only to look at these transactions in one aspect: as a means of enabling the Government to borrow. In one shape or another, we may, in a few years, come to have an unfunded debt of ten or fifteen millions; and if, then, some extraordinary strain upon the sources of the Dominion should come—some life-and-death struggle for national existence—our finances would, at the outset of the difficulty, be in as exhausted a condition as they ought to be at the end of it. One of the curses with which we should be smitten would be an irredeemable paper currency.

It is, as we have said, easy to understand why the shiftless policy has been pursued: we could not go into the money market asking a loan of a million sterling with which to

fill the gap of expected annual deficiencies. If there were any proper purpose for which to ask a loan; any reasonable or decent excuse for doing so, there would be no difficulty; but that was not the case. The great error of policy was in allowing deficiencies to recur, year after year. Complete release from the thralldom of this policy is what is now required. Hereafter, the year's revenue must cover the year's expenditure; and all loans which it may be necessary to contract for permanent purposes—for purposes in which posterity will have an interest as well as ourselves—should be raised on the security of Dominion stock or debentures.

THE BANK OF UPPER CANADA IN CHANCERY.

The Bank of Upper Canada is again in trouble. A bill has been filed in Chancery, against Henry Covert, D'Arcy E. Boulton, and Robert Cassels, and the Trustees, which sets forth that prior to the year 1864, the Bank held first preference bonds of the Port Hope, Lindsay and Beaverton Railway Company, to the amount of £80,000 stg., the interest being secured by a mortgage on the property of the company. The bonds are asserted to have been worth their face value. Henry Covert was in 1864, and the several years previous, a lessee of the branch line running from Millbrook to Peterboro; and was also largely indebted to the Bank. Being pressed for payment of the Bank's claim he conceived the design of obtaining the bonds, and it is asserted that by the exercise of an improper influence upon Mr. Cassels, and agreeing to pay him £12,000 stg., through the agency of Mr. Boulton, he secured the bonds at 50 per cent. of their value. It is charged that the £12,000 was paid to Mr. Cassels, while still cashier of the bank, and that Messrs. Boulton and Covert, being elected directors of the Port Hope Railway, have realized large profits from their operation.

This is a nice-looking business; we shall await further developments with interest. The facts cited are rather startling but it is believed they can be established. Truly Mr. Cassels must have been a model cashier!

PARTNERSHIPS—THE REGISTRATION ACT.

One of the most important acts affecting business interests that has yet been placed on the statute book of Ontario, is that requiring the registration of partnerships. Although the act came into force on the 24th of December last, very few firms have complied with its provisions, being, perhaps, unaware

that such neglect may be visited with rather heavy penalties.

It provides that within six months after the passage of the act, all persons associated in partnership for trading, manufacturing or mining purposes, shall file a declaration of their partnership with the Registrar of the county or city in which they carry on business, containing the names, surnames, and residences of each and every partner.

The penalty for non-compliance is a fine of \$200, recoverable in any court of competent jurisdiction by any person suing—one-half of which goes to Her Majesty—the other half to the party prosecuting. Half of the time of grace has passed, while but few have given themselves any concern about the matter. Although the busy season is on, it should not be forgotten. There is a golden chance here for some energetic informer; half the fine, \$100, is worth looking after, and we have a good many needy fellows anxious to get money easily. An informer would have no trouble or expense in getting the information required. In three months all defaulting firms will be liable. All changes in firms, and new firms organized, should be promptly recorded. The Act is a good one; it has been in force in Lower Canada a good while, and should have been passed here years ago. It will prove a boon to lawyers and business men; large sums have been lost and just debts evaded from the want of it. A glance through the lawyers dockets would reveal numerous long bills of costs incurred in futile attempts to make collections from defaulting debtors where they sued the parties they were directed to sue, and their clients had the costs to pay, they having no means of ascertaining who the proper parties were. They were groping in the dark. While the act affords a good deal of light, it is not broad enough yet. It should have included not only partnerships, but all persons doing business under a style from which a partnership might be inferred.

For instance, a business is carried on under the style of Jones & Co.; every one knows Jones, but who is Jones & Co. Perhaps Jones himself is the firm; the "Co." is often attached because it looks better, sounds better, and is perhaps more convenient. But the public ought to know. Often the "Co." is a substantial man who is on hand when business is flourishing, but when trouble comes steps out, and when wanted by creditors is nowhere. It is at least doubtful if the act covers such a case, though without doubt it should.

If names might be cited numerous illustrations could be given, of the necessity for this legislation. The business of the country is mainly conducted on credit; and while

this is the case, the wholesale and retail trade need, as facts elicited by examinations in insolvency often show, all the protection they can get, from the schemes of designing men. We have understood that had this act been in force, the creditors of one estate that we know of would have been saved the loss of \$50,000—some of them from absolute ruin. The act, if enforced, will be a boon to the banks, and may save much litigation. Business men should see to it, that the law is carried out in practice, first by registering themselves, if coming within its scope, and next enforcing the duty on others.

PROGRESS—CAUTION.

The numerous indications of the rapid advancement of Toronto, to be seen on every hand, cannot but be cheering and satisfactory to all lovers of progress. As the chief commercial city of Ontario, its growth and prosperity are the index and reflex of the development of these qualities in the Province at large, and therefore, principally, are these indications to be regarded as matter for congratulation.

Besides the various works connected with our new railways—the additional machine shops for the Grand Trunk—the McGill Square, church—the Post Office and other proposed public works—the preparations for private buildings for residences, as well as manufacturing and commercial purposes, are to be seen on every street, far exceeding anything of the kind ever witnessed here before. As yet the evidence of any speculative feeling is scarcely perceptible, and a striking characteristic of the buildings recently put up, and in course of erection, is their comparative inexpensiveness. This is a most important and salutary consideration, for in providing for the wants of a contingent large population, cheapness of house accommodation must be regarded as an essential pre-requisite. We do not desire at present to see capital locked up unproductively in magnificent cut stone fronts for our warehouses, and carved and sculptured dwellings for their occupants. The circumstances of the country do not warrant the indulgence of these and other extravagances quite permissible in older, wealthier and more populous communities.

Comfort and convenience, with good taste, at as cheap a rate as will afford a fair return on the investment, is the desideratum which our property-holders, architects and loaning institutions should not fail to keep in view.

There may be danger of the desire to build and possess developing too fast—becoming a mania and producing reaction, stagnation, ruin; and judging by past expe-

rience this is not at all impossible, perhaps not improbable. It therefore behooves all interested; more especially our money-lending institutions who are offering such inducements in this direction, to be very cautious that the bounds of prudence be not overstepped, of which we apprehend there is at least some danger.

By an announcement elsewhere, it will be seen that Messrs. Wilkins & Co., brokers, of Detroit, offer the bonds of the Detroit and Milwaukee Railway at low rates. This road is now working in connection with the Great Western and Michigan Central as to through traffic, under a new arrangement, the details of which are given in a speech of the Chairman of the Great Western Railway, which will also be found under the proper heading.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.—The annual report of this company states the premium receipts in 1869, on the fire business, less re-insurances, at £505,429—an increase on 1868 of £89,884 18s. 2d. One-third of the above premiums was set aside to meet losses on unexpired policies of 1869. The fire losses for the year were £197,434, or scarcely 39 per cent. of the fire premiums, being much below the average. In the life department, 863 policies were issued, insuring £933,301, and yielding in premiums £30,922. There were 158 deaths, and the sums payable on account of the same amounted to £151,075. A dividend of 16 per cent., or 20s. per share, was declared, and the sum of £132,621 added to the reserve fund, making that fund now stand at £429,665, exclusive of the fire reserve before mentioned.

BUSINESS MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, April 5th, 1870.

It is curious how the warmth of spring animates the ideas and hopes of business men, just as it opens the water courses, and thaws the frozen fields. I will venture to say that there are more hopeful views of the seasons trade, and visions of more buyers and better remittances in the minds of our merchants during the past sunny week, than at any time since the fall closed in, when they were calculating the amount of grain still in store; or the quantity of lumber to be moved at the close of our long winter.

A good number of buyers are here from all parts of the West. Stocks are generally well assorted, though not heavy, and it is a notable and happy feature, that retailers are very careful in buying; and that there is less anxiety and pressure to sell than in past seasons. Indeed, most of our wholesale people are resolved rather to keep their goods upon their shelves, than part with them on a weak risk. If any group of larger houses should take vigorous hold of the suggestion made in your last, to shorten the terms of credit, or at the least to do away with the utter nuisance of renewals, they would find amongst the trade here a very general feeling in favor of such a move.

I know you have one or two prominent examples in Toronto, of houses declining to do business on longer terms than 4 months, and it needs but a few examples set here, and a fair trial of the principle to convince our dealers that it is practicable; most of us have long felt bitterly that it is desirable.

A couple of cases of arrest, which occurred here last week, are well calculated to warn "special-pleading" purchasers, and to show that the leniency and long-suffering for which wholesalers are noted, where customers are concerned, cannot be presumed upon for ever. A comfortable looking merchant from the western end of Ontario, who failed last fall for the second time, and visited this city in March, on some business connected with a patent, was arrested by a dry goods house for obtaining goods under false pretences, having purposely concealed from the house in question, while making a statement of his affairs to them, the fact that he owed a debt of old standing to a grocery firm, in addition to current obligations which he admitted. He is enjoying the cold comforts of the jail meantime.

The other party arrested, sad to say, was a lady from Ottawa, and the charge was somewhat similar. Some time before Christmas she bought a nice little stock of Berlin wools, toys, and nick-nacks, amounting to \$900 or more, and before any of it became due, made representations that she had been robbed, and told a melancholy but false tale, in order to get out of paying her debts. Her case is remanded in the mean time, but she will probably discover before she is out of the meshes, that there is a law which protects the creditor as well as the debtor.

Public opinion here upon the Red River trouble, is becoming very strong in the direction of armed force to quell the insurgents; and petitions to the Mayor for an immediate public meeting, are now being signed. The replies of the Premier in Ottawa, and of Mr. Monsell in the Imperial Parliament, to questionings as to what was being done, were of the very circumlocutory character, which is ill-calculated to satisfy the public either here or at home. The detention of commissioner Smith, the despoiling and the solitary imprisonment of Schultz, and the murder of Scott, are "under consideration," we are told. Let us hope that the result of so prolonged a consideration may result in some decisive action. Meantime, the incipient trade which had sprung up between the Settlement and the cities of Hamilton, Toronto and Montreal, is pretty effectually squelched: for the rebels have made common property of the cattle, goods and chattels of the Canadian resident traders, and these are either imprisoned, or told they may go home minus their goods, and pay their creditors as best they may! Surely these men have a strong claim for indemnity; and surely, moreover, the much vaunted *ogis* of British power can make itself felt even at Red River.

Railways.

GREAT WESTERN RAILWAY.

At the annual meeting of this Company in London, England, on the 17th February, explanations were given by the Chairman of the Board, respecting the new arrangements with American lines. We give the substance of his remarks as follows:—

You know the importance of the through traffic to this Company, but I will refer to a statement which will at once demonstrate its value. I have here a return for four years showing the division of the entire traffic receipts of the Company into through traffic and local traffic. In 1865 the entire traffic of our line amounted to \$4,144,905, of which \$2,046,659 was local, and \$2,098,245 through traffic. In 1866 the local traffic diminished to \$1,833,324, while the through traffic in that year was \$2,074,186. In 1866 the local traffic again dropped to \$1,777,196, and the

through traffic increased to \$2,416,953. In 1869—that is in the year ending 31st July, the local traffic was \$1,892,098, against through traffic amounting to \$2,553,079; making the total traffic of that year \$4,445,097. So that, you see, the through traffic of this Company is largely in excess of the local traffic, roughly speaking the proportions being relatively two-thirds to one-third, and upon the through traffic depends the success of this Company in earning its revenue and meeting its engagements. While I am on this subject I will just remark that of course the value of the through traffic depends very much upon the rates received for its transport. I have in my hand a return bearing upon this question. This return shows that the average through fare per passenger per mile, from New York to Chicago, was in 1860, 2.467 cents, and in 1866, 2.875 cents, while in 1869 it was 2.456 cents. Therefore the figures are very nearly the same for 1869 as for 1860. The first-class freight rate per ton per mile in the half-year ending January 1860, was 3.14 cents, in July 1866, 4.58 cents; and in the half-year ending in July last 3.58 cents. So that, in point of fact, although the through traffic has so much increased, the through rates and fares have not diminished in 1869 to what they were in 1860, but had rather improved. This through traffic, which is of so much importance to our railway, is, as you are no doubt aware, carried by four great east and west lines between Chicago and New York, the through freight routes being styled the Blue line, which is our own, the Red line, the White line, and the Union Star line, and these lines are all eagerly competing for the business from Chicago to the seaboard, and *vice versa*. The Michigan Central is, as most gentlemen in this room know, one of the most stable and respectable railroads in the United States; and, therefore, we feel the great importance of maintaining its alliance, and the good opinion of all those who were connected with it. We determined to come to an arrangement for the working of the through traffic of the two lines as one for a period of two years. We thought that would give us the required experience with regard to the necessities of the case and with regard to the advantages to be obtained before we proceeded to the consideration of any more lasting or permanent arrangement between the two Companies. It would have this advantage likewise, that it would deal with the question of the through traffic only, and would leave our own executive to deal with that of the local traffic; while it would also leave the control of the working expenses and the management of the line in our own hands, and in the hands of our colleagues in Canada. We considered that the fairest thing would be to take the two last years' working of both lines, see what proportion the through traffic of Michigan Central, and the Great Western of Canada, bore to each other, and let that be the proportion in which for the next two years we should divide this traffic. Then came the question of the Detroit and Milwaukee line. It was agreed that the through traffic of the Detroit and Milwaukee line should be taken into the confederation likewise; but, inasmuch as it had participated for one year only in the transport of through traffic over the blue line, we took its proportion on the basis of one year. Now, so far as we can make out from the figures then before us—and this is, of course, subject to correction—that the Great Western would be entitled to 48½ per cent. out of every £100 of earnings, the Michigan Central 44½ per cent., and the Detroit and Milwaukee 7 per cent. The through mileage of the three lines is as follows:—Great Western, 229 miles; Michigan Central, 234; and Detroit and Milwaukee, 189. So that, you see, although we have a smaller mileage than the Michigan Central, we get 48½ per cent. out of every £100, and they get 44½ per cent.; and, considering that the Michigan Central is a most important line, we think that the arrangement we have made for a working for two years promises

to be of advantage to the Great Western. The small proportion of 7 per cent. in the case of the Detroit and Milwaukee has no doubt arrested the attention of some of the Shareholders who are present. But that figure is explained by the comparatively very small proportion of through traffic brought by that line. One material element in the agreement is that it will have a tendency very much to reduce expenses. Our Michigan Central friends recommended usat once to abolish the office of general manager. They said to us, "We want no general manager; we have an officer called the general superintendent, who is the acting man under ourselves and the board, and who goes directly to work in everything that has to be done relating to the running of the trains; he is an officer who manages his department personally under the Directors, and we very strongly recommend you to adopt the same system." After a discussion with those gentlemen with regard to this matter, considering that the time has arrived for a change, we determined at once to appoint such an officer as they recommend us to appoint, and we were very fortunate in having at our disposition the assistant-superintendent of the Michigan Central, Mr. W. K. Muir. The gentleman came back to our service, with the recommendation of long experience. He was in 1853 and for some years on our own line; he was afterwards appointed to the Detroit and Milwaukee line, and for the last four years, he had been the superintending officer of the Michigan Central for the traffic department. Therefore, he came to us first with a high character, and in the next place with a perfect knowledge of the three lines, and how they may be worked together; and Mr. Joy, than whom no better judge exists, said that although his board would part with him with reluctance, yet that, under the circumstances, if our board thought fit to appoint Mr. Muir, it would make such arrangements that he could at once take in hand the business of the Great Western of Canada, and the change, which took place on the 1st of January this year, might be at once carried out with his assistance. We, at once made an arrangement with him to take from the 1st of January, the control of the Great Western traffic and the general arrangements for the working of the line, or, to use the American term in such cases, "operating the road." The salary which we agreed to give him is £1,000 a-year. Of course, as we abolished the office of general manager, Mr. Swinyard tendered his resignation, and we thought it desirable to accept that resignation. We made an arrangement with Mr. Swinyard, whose engagement in our service extended up to August next, under which which he will receive a sum equivalent to his salary till the end of August and his travelling expenses for returning home. I believe that that arrangement is satisfactory to all parties. We have now entered upon a new era with regard to the management of the Company, and with regard to the system of working with the Michigan Central which I have described. I may add that before we left America we conferred with Mr. Muir, who is perfectly acquainted with the staff of the Great Western, and the result is that there have been reductions in the number of the staff, and wholesome modifications in the system of conducting business which will result in a present saving of from \$30,000 to \$40,000 a-year. I beg now to move—"That the terms of a traffic agreement between the Great Western of Canada, the Michigan Central, and the Detroit and Milwaukee, now submitted, be and the same are hereby approved and adopted." The motion was carried unanimously.

The Chairman continued—the local traffic of the line, instead of progressing, has actually retrograded. I find that the local traffic earnings in the year ending July 1866 were \$2,046,659, and in the corresponding period of 1869 it was \$1,892,018. We considered that a very unhealthy state of things, and one that required careful inquiry and consideration. It may be to some extent explained by the fact that in 1869 the trade and

commerce of Canada were not as buoyant as they were in 1866; or the abolition of the Reciprocity Treaty may have affected it; or whatever may be the cause, we thought it right that the matter should be carefully inquired into. Now, as our Toronto and Sarnia branches are on the broad gauge, and some of the stations of our main line have no sidings for the narrow gauge, we thought it very desirable to order that sidings should be placed at the necessary stations connected with the whole line; and I believe the result of that will be that we shall have a considerable accession of traffic which goes through our territory in connection with the American lines, while Mr. M'Master is of opinion that this increased facility for communication without change of track will lead to a great increase of the local traffic on the branch lines, or that part of our system which most requires an increase. We instructed our solicitor to apply for an amended bill in the present session of Parliament, so that the effect may be that we shall have power to do what I have mentioned if we consider it desirable. It does not necessarily involve much expense, because it would merely be a change of rails from the 5ft. 6in. to the 4ft. 8in. gauge: while the result of the change would be to put our branch lines into immediate connections with the through route and with the American lines. We also take power in our bill as follows:—The Directors, qualification to be raised from ten to forty shares, the members of the board to go out of office by thirds each year, notice to be given of Shareholders becoming candidates for election to the board, proxies to be lodged forty-eight hours before a general meeting, and for some other necessary matters relating to the government of the Company's affairs. As the law now stands, a Proprietor must have held shares one month in order to be able to vote; so that he might receive the dividend and yet be unable to take any part in the proceedings at which it was declared. In order to remove this anomaly we have inserted a clause entitling every one to vote who may be on the register of the Company at the time of the closing of the books, fourteen days before the meeting.

STEEL AND IRON RAILS.

The Railroad Commissioners of Massachusetts have recently submitted to the Legislature a report of their investigations in regard to the use of steel rails upon the roads of the United States. The Commissioners addressed a series of questions to the officers of all the railroads in the country as to the result of their experiments with steel rails. Answers of some kind were returned from twenty-six companies who had experimented with such rails to some extent. The substance is that the durability of steel rails over iron is at once demonstrated, while their liability to break is as fully demonstrated. Out of 354 miles of solid steel rail reported laid by different roads, 501 rails have broken. Some of the roads report defects, and punching or straightening as the probable cause of breakage, while others report that they break from no perceptible cause—break in summer as well as in winter, and in the middle as well as at or near the ends. The conclusion from the perusal of this report is that as a wearing substance steel is far superior to iron, but that it does not remove the liability to breakage and accident that is sought by a superseding of iron. The Booth Duplex Safety Rail appears to be just what is wanted in this emergency, as it combines in an admirable degree the best qualities of iron and steel. This rail is made of iron, and on its head is superimposed a tread piece of Bessemer steel, not welded to the iron, but from one-half inch to five-eighths of an inch in thickness, furnishing a wearing surface that will last from fifteen to thirty years, as can be readily computed from rails now in use for three years where seventy-five trains per day pass over them. Several miles of this rail are now in use, and not

a rail has yet broken or become defective from use. The rail being composed of two separate parts, should either break or separation will ensue, as is the case with any single rail.

The tread piece of steel can be at any time renewed at half the cost of re-rolling railroad iron. The iron portion can be re-rolled and the ends of the steel tempered, with perfect results in every case. Seven hundred rails were so tempered eighteen months ago, and have been in severe use every day since, passing all the eastern traffic of the New York Central Railroad, and not a rail has proved in the least defective, while the durability of the points so tempered is up to the average of the remaining portions of the rail. Solid steel rails cannot be so tempered. The small amount of carbon in Bessemer steel will not allow so large a piece of steel to be cooled quickly enough to take any temper whatever, while it is readily applied to the lighter cap of steel for the Booth rail, the cap being secured to the iron after the tempering is done. The Booth rail is now in severe use on the New York Central Railroad in three different places, and several other of the American Railroads, and in all these places with perfect success. The process of manufacture of this rail applies the steel in a cold state, banding the steel around the head, fully tests every part of it, while any defect in either portion is conjoined with a good and sound piece, so that a break in one will not permit of a separation, thereby a safe passage is secured.

RAILWAY TRAFFIC RETURNS FOR THE MONTH OF FEBRUARY, 1870.

RAILWAYS	Passengers	Mails and Sundries	Freight	Total 1869	Total 1868	Mich. 1869	Mich. 1868	Total 1868
Great Western	86,653	8,700	200,907	906,156	965,008	351	321	321
Grand Trunk	115,673	22,000	845,376	487,849	412,374	1,317	1,317	1,317
London and Port Stanley	780	53	108	1,786	1,968	244	244	244
Welland	684	680	945	2,309	2,002	25	25	25
Northern	9,057	1,533	39,029	60,519	38,030	97	97	97
Midland of Canada	2,323	272	3,001	6,906	7,309	56	56	56
Cobourg, Peterboro' and Marston (C)	1,088	136	6,124	8,228	6,713	85	85	85
Braceville and Ottawa	4,486	826	3,447	8,769	6,917	54	54	54
St. Lawrence and Ottawa	.....	.....	.....	.....	.....	.....	.....	.....
Cardron and Greyville	.....	.....	.....	.....	.....	.....	.....	.....
Stanstead, Shefford and Chambly	.....	.....	.....	.....	.....	.....	.....	.....
St. Lawrence and Industry (I)	.....	.....	.....	.....	.....	.....	.....	.....
New Brunswick and Canada	.....	.....	.....	.....	.....	.....	.....	.....
European and North American	.....	.....	.....	.....	.....	.....	.....	.....
Eastern Extension (E)	.....	.....	.....	.....	.....	.....	.....	.....
Western Extension (W)	.....	.....	.....	.....	.....	.....	.....	.....
Novia Scotia	.....	.....	.....	.....	.....	.....	.....	.....
Windsor and Annapolis	.....	.....	.....	.....	.....	.....	.....	.....
Total	220,558	36,067	623,477	859,007	763,207	2,324	2,324	2,324

GREAT WESTERN RAILWAY.—Traffic for week ending March 18, 1870.

Passengers	21,071 44
Freight and Live Stock	46,737 93
Mails and Sundries	2,247 59
Total Receipts for week	\$70,056 96
Corresponding week, 1868	79,750 36
Decrease	\$ 9,693 40

Insurance.

FIRE RECORD.—Three Rivers, April 2.—A fire broke out in the workshop of the American mills, owned by Stoddard & Co., which was totally destroyed. The fire then communicated with the new mill. Fortunately, through the exertions of the fire brigade, the large mill was saved. The wind carried the burning flakes into the piles of sawn lumber and some outbuildings, and it is impossible to say where it will end. Fifteen million feet of lumber, one mill, workshop, stables, dwellings, and offices were consumed. The property was insured with the Royal for about \$78,000.

Montreal, April.—The bakery of Joseph Lantier, in rear of 379 Jacques Cartier street, was destroyed by fire. It originated between the ovens and the roof of the building, which is a one-story one. The damage done is considerable.

South Monaghan Township, March 27.—Dwelling house of James Collins was consumed. The fire originated from the stove.

Rawdon Township, March 24.—The barn and outbuildings of Matthew Norris, with their contents, including all the hay, grain, farming implements, and a pair of fine horses, were consumed. Mr. Norris was partially insured.

Lindsay, March 24.—A fire broke out in G. M. Smart's planing, shingle and carding mill, which destroyed nearly all of the contents. The fire is supposed to have originated from the smoke stack. The loss is estimated at about \$6,000, upon which there is no insurance.

Mount Vernon, Ont., March 25.—The British Hotel, in Bishopgate, near this place, owned and occupied by Mr. Joseph Gillespie, was consumed by fire, which broke out in a room above the bar, and before assistance arrived, the devouring element wrapt the whole buildings in flames. The family had a narrow escape with their lives. Only a small portion of the furniture was saved. Loss, \$3,000; insured for \$1,600.

Morpeth, Ont., March 28.—House of Daniel and John Cameron, were destroyed with contents. The Messrs. Cameron were absent at the time, and the only occupants were their aged father and their two younger brothers, aged 17 and 18 respectively. The father and elder boy escaped by jumping from a window; but it is thought that the younger one got confused, and in making an attempt to descend by the stairs, fell into the midst of the flames.

Petrolia, April 1.—A fire consumed the engine house and derrick of Mr. James Perkin's new well, situated about a mile north-west of the G. W. R. depot. Two men in charge, named C. Swan, and J. McNeil, were severely burned; but it is hoped they will recover. It seems the fire originated by the ignition from the derrick lantern of the gas from the well. The loss is about \$1,000.

—Mr. Thomas Drewry has been appointed agent of the National Life Insurance Company of the United States for Toronto, and is pushing its business here.

OVER INSURANCE.—The Chicago Chronicle in treating this subject says that the best precaution that can be adopted against incendiarism is the persistent refusal, under all circumstances and against all blandishments, to grant insurance for more than seventy-five per cent. of the ascertained value of the property insured.

Of all the causes of incendiarism, the most prolific is over-insurance. To such an extent has this become the rule, such and so great is the destruction of property because of it, that if the companies themselves do not act promptly in the matter, and correct their evil practices, our legislators will not only be justified in acting, but compelled, by the pressure of public opinion, to act, and act efficiently.

Insurance was designed to be the friend and protector of industry and commerce. But if it is converted into a premium upon crime, it becomes the enemy of both. Instead of standing to the public in the relation of a beneficent and kindly

helper to all good enterprise, it is made to present itself as the destroyer, not alone of property, but of morals.

The men who consent to this degradation of insurance are scarcely less guilty than the poor wretch who avails himself of it to make ready sale of his depreciated property to a cash customer by the agency of fire. If, by the side of the incendiary, arraigned before the bar of justice, there stood the reckless corporation which had supplied him with a motive to commit the crime, so strong as to almost make them partners in his guilt, and society, in the persons of the court and jury, were to do justice to itself, upon both would fall the stroke of its avenging hand. We do not say that both are equally guilty, but folly may be as dangerous as guilt.

RESPONSIBILITY OF MEDICAL EXAMINERS.

To any one conversant with the responsibilities and duties of the Medical Examiner, it is clear that the success of the Company depends to a very great extent on the skill and fidelity with which his examinations are made. On the accuracy of his reports depend the acceptance of the risk and the issue of the policy. An obligation is contracted by the Company on the faith of his recommendation, and on him rests the onus of adding to the Company's success, or of ignorantly or carelessly exposing it to unnecessary loss, or worse still, fraudulently conspiring to steal from widow and orphan's inheritance, by palming off bad risks on the Company.

The records of our Life Companies afford abundant evidence of collusion between the agent and medical examiner. A remarkable instance occurred in the City of Alleghany, in this State, last year, which is a case in point. One Conrad Gorbach, a worn out cotton spinner was known by interested parties to have an insurance of \$2,000 on his life in a leading Hartford Company. The man was broken down in health and circumstances, and was totally unfit for Life Insurance. In the early part of '69, he was suffering from more than one malady, and yet at the very time, through the connivance of the German Agent and the local German Physician of a leading New York Company, aided by a person who advanced the premiums, policies to the extent of \$25,000 additional insurance were effected on his life, on spurious medical reports. The fraud, however, was discovered in time to save the Company, and through the false delicacy of the officers, the swindling Agent and Physician were allowed to go scot free. Here was a breach of trust on the part of the Medical Examiner, which would have resulted in a loss of \$25,000 to the honest policy-holders.

The next case we have on record is that of Edward Delaney, of Boston. This man was in an advanced state of consumption, had a violent cough, congestion of the liver, and other diseases in 1863, at which time policies for \$10,000 were obtained from the Manhattan Life Insurance Co., of New York, on the faith of an untruthful Medical Report. These Policies were all assigned to Dr. Robt. White, of Boston, and paid to him in due course on the death of Delaney in 1865. Subsequently however, it came to be known that the transaction was a fraud, and the Company sued Dr. White for the amount paid under the policies, obtaining a verdict for the full amount with interest. The action of the Company in thus vindicating the integrity with which the interests of its policy-holders are protected is praiseworthy, and doubtless will be a warning for all time to come to dishonest agents and corrupt examiners of the Manhattan Life Insurance Company.

That cases of collusion between agents and medical examiners, are neither "few nor far between" is a well-known fact, and the mortuary experience of some of our best companies prove it. The evil exists and it must be remedied, and we know of no better remedy than that of secure

ing the best medical talent in every locality. Such men fully realize the responsibility of their position, and having a character at stake will not risk it. They know that they are the guardians of the company's interests, and that they are bound by every consideration of integrity and honor to protect those interests, and that if they betray them, they are aiding in an attempt to bring ruin on the widow and the orphan.

A safe rule would be at all times for the company to select its own medical examiner without any choice on the part of the agent, and as before suggested to get the best physician, whatever be his price, who has a reputation to sustain, the motto of whose life is "unbending honor and unswerving truth."—Philadelphia Underwriter.

MONTREAL WAREHOUSING COMPANY.—A Montreal paper says, this Company, having a wealthy proprietary, was organized some months ago, mainly with a view to afford increased trade facilities for the warehousing of goods, by issuing negociable and transferable warehouse receipts therefor, by insuring the same on moderate terms, and by making advances to the owners when required. The Company purchased those extensive stores on the Canal Basin, formerly belonging to Mr. Young, and has so thoroughly renovated them as almost to amount to a re-building of them. It also has the building, or acquiring by purchase, of other and more extensive premises under consideration. The first regular meeting of the Company since its organization, was held on Saturday last, for the purpose of electing a Board of Directors, and of maturing plans to meet the unusually heavy business expected during the coming season. The following gentlemen were elected Directors:—Messrs. Hugh Allan, C. J. Brydges, E. H. King, Henry Starnes and Thomas Cramp. At a Board meeting, held immediately after, Mr. Allan was elected President, and Mr. Cramp, Vice-President.

SUCCESSFUL ROAD STEAMERS.—It seems that the plan of covering the driving-wheels of a steam omnibus with a thick tire of India-rubber has been found to obviate some of the most serious objections to using steam for locomotion on common roads, and steam wagons with this improvement are now manufactured in England. An English journal thus notices the operation of this new locomotive: There was seen on the streets of Leith, a 10 horse power road steamer with two companions of equal size is tow to the docks for shipment. Although the roads were in the worst possible condition, being thick with greasy mud, the journey to the ship's crane was effected so smoothly and easily that it did not offer a single incident for description. All that can be said of it is that it was the simplest performance in the world. The road steamer, which was acting as a tug to its two mates, was exhibiting its maiden efforts, as it had only just been completed and had never been out before. It is a 10 horse power engine, nominal, but can develop up to 30 horse power. Its weight on the load is from eight to nine tons. The diameter of the wheels is six feet; the breadth of the India-rubber tire is 15 inches with a thickness of 4 inches. The manufacturing firm building these steamers have already received numerous orders for the new road locomotive.

NOVA SCOTIA, CROWN LANDS.—The sale of Crown Lands in 1869 amounted to \$37,173.49, against \$28,736.28 in 1868—an increase of \$8,437.21. During the year there were 432 applications sent in, applying for grants to the extent of 84,703 acres; 405 applications were granted covering 64,763 acres. The total proceeds for the year amounted to \$37,684.72; the expenses of the office amounted to \$13,794.40; leaving a nett proceeds for the year \$23,890.32, against \$14,853.41 in 1868—an increase of \$9,036.91.

—The County Council of the Lake of Two Mountains has voted \$60,000 for the Canada Central Railway.

Commercial.

Oil Matters at Petrolia.

(From our Own Correspondent.)

PETROLIA, April 4, 1870.

The production for the past two weeks has been falling off, and for the past week cannot be given at more than 3,500 barrels. The demand is not great, and prices have given way slightly. The shipments are still large—some 23 to 24 car-loads per day. The export firms are doing well. Great preparations are being made for sinking new wells this spring. No new strikes, and, on the whole, oil matters are rather slack.

Fresh-pumped crude, \$1.60 to \$1.75 per brl.; Refined, 21c. to 23c. per gallon.

Toronto Market.

Navigation is just opened; vessels are plying between Port Hope and Cobourg and American ports; there has been also two or three arrivals at Toronto.

DRY GOODS.—The past week has been quite active, exceeding the anticipations of most houses; buyers are coming forward pretty freely, so that we are now in the midst of the spring trade. As will be seen from figures subjoined, the movement at this port for the month of March has been large as compared with last year:

Imports of leading Dry Goods for March.

	1869	1870
Woolens.....	\$160,034	\$194,010
Cottons.....	258,276	324,984
Silks and Velvets.....	91,632	89,879
Wearing Apparel.....	1,757	523
Fancy Goods.....	84,512	85,568
	\$596,211	\$694,964

Imports of same Goods, Jan. 1 to April 1.

	1869	1870
Woolens.....	\$277,283	\$324,660
Cottons.....	438,825	504,842
Silks and Velvets.....	129,708	116,492
Clothing.....	2,279	1,612
Fancy Goods.....	110,256	140,759
Total.....	\$958,351	\$1,088,365

The exports of Dry Goods from Great Britain to British America have very much fallen off within a few years, as appears from the following comparative statement for the twelve months ending 31st December in the years named:

	1869	1868	1867
Cotton piece goods, yds. 29,223,872	29,944,569	34,197,923	
Woolen cloths, " 1,898,042	2,163,317	3,245,744	
Carpets, &c., " 409,768	495,574	321,158	
Worsted goods, " 5,304,922	5,233,586	6,981,295	

The decline in woolen goods is attributable to the increased supply of home-made

GROCERIES.—Prices of all the leading articles are very steady at the quotations in our list. The stock of sugars in New York on the 31st March for three years compares as follows:—

	Hhds. Cuba	Hhds. P. Rico	Bags.
March 31, 1870...	93,601	66,596	303,345
" 1869...	42,088	33,644	54,096
" 1868...	13,301	20,980	30,984

The following figures show the imports at Toronto of the articles named:

Imports from January 1 to April 1.

	1869	1870
Tea, green and Japan.....	\$45,326	\$69,376
Tea, black.....	9,641	8,088
Tobacco, manufactured.....	11,053	
Sugar.....	11,501	54,643
Coffee.....	2,123	17,831
Dried fruit and nuts.....	3,185	1,261

BOOTS AND SHOES.—Trade is active; manufacturers are very busy and their goods are moving off freely. Certain kinds of leather of the lighter descriptions have advanced, but so far the prices of boots and shoes are not affected, nor have they changed from any other cause.

CATTLE.—The Guelph cattle fair on Wednesday last was the best ever held there; the attendance was very large, including a number of buyers from the State of New York, and the competition for first-class stock was keen. There were about 1400 cattle on the ground, the general quality of which was very good. Fat steers weighing from 1200 to 1500 lbs. sold at about an average of 5½c live weight; some rough cows and lean steers sold as low as 4 to 4½c and 4¾c. Extra cattle brought as high as 6 and 7c, and even 7½c and upwards in a few cases. About 70 carloads were shipped on Thursday, mostly for the American market. The Elera fair on Tuesday was also well attended, and a good many cattle were on the ground; prices were pretty much the same as at Guelph, but scarcely so firm. The Fergus fair on Monday was also pretty well attended, and a considerable business was done at about 5 to 6c for good to prime cattle. A lot of 14 carloads, owned by Mr. McShane and another party from Boston, passed through this city this Friday morning.

PRODUCE.—Wheat—There was very little offered and only a small business was done; prices keep pretty firm. Carloads of Spring sold at 84c to 86c, and Fall at 91 to 92c. Barley—The market has ruled active and stocks are pretty well cleared out; 12 cars sold at 54c; 2 cars at 56c; 1 car at 54½c; 1 car at 53c; 2 cars inferior at 51c; a lot of 11,000 bush sold at 55c f.o.b. cars; 5,000 bush sold at 51c at Brampton on cars; a lot of 2,000 bush sold at 53c delivered, and one car choice brought as high as 57c. Peas—There is a good demand and holders are firm; 3,500 bush sold at 59c; 700 bush sold at 60c in store, and 3 cars at same price. Oats—The demand is good at 34 to 35c for cars on the track. Rye—several carloads sold at 56c per bush.

FLOUR.—The Liverpool market is down 3d, but prices here have been steady; early in the week two 100 bbl. lots of No. 1 superfine sold at \$3 70; later in the week 200 bbls. sold at \$3 75 f.o.b. cars; 200 bbls. at equal to that price at an outside point; several lots, making 900 bbls. Spring wheat extra sold at \$3 85, closing at that figure. There is no speculative demand for flour.

A statement of the grain in store in the Toronto warehouses on the 1st April and 15th March is as follows:—

	April 1. 1870	March 15. 1870
Fall wheat, bush.....	166,922	139,186
Spring ".....	85,973	72,098
Barley, bush.....	86,988	41,243
Peas, ".....	166,258	147,556
Oats, ".....	6,858	5,785
Corn, ".....		739
Rye, ".....	3,969	3,644
Flour, bbls.....	14,280	13,750
Oatmeal, bbls.....	400	250

PROVISIONS.—Butter—Inferior is in good supply but is difficult of sale; it is reported that one or two lots were placed for Halifax at 13 and 14c. Bacon—Active; 300 sides Cumb. sold at 10½c; 400 sides rough at 10½c; 800 sides do and 800 hams pail dried sold at 11c all round. Pork—Market firm; buyers and sellers report no sales.

SEEDS.—Clover is active with a rather deficient supply; lots sell at \$7 50 to \$7 75; Alsike clover \$8 to \$8 50; Timothy continues in demand and scarce; from \$4 90 to \$5 is now paid, the market tending upward. For flax seed \$1 75 to \$2 is paid by dealers, who hold at an advance of 25c on these figures.

LEATHER.—There is a better demand for leather; upper is 2c better, and Canadian calf is more enquired for; slaughter sole is in good demand.

FREIGHTS.—Rates will open to Oswego at about 4c; nothing doing from this port yet. The Grand Trunk Railway Company's rates from Toronto to England are as follows:—To Liverpool or Glasgow—butter per gross ton 95s; cheese per do 95s; lard per do, 95s; bacon and

hams per do, 82s 6d; beef, per tierce, 16s; pork, per barrel, 12s; flour per brl, 6s 6d; grain 15s per quarter. The Great Western Railway Co'y. have established new through rates to England—grain to London, Liverpool or Glasgow at 60c per 100 lbs; flour \$1 20 per brl. The following is the winter tariff of the Grand Trunk Railway. The rates to Halifax now stand at—Flour \$1.10; grain, 55c. Flour to St. John, \$1.02; grain 51c. The rates to railway stations are—Flour to Kingston, 35; grain, 18c; flour to Prescott, 43c; grain, 22c; flour to Montreal, 50; grain, 25; flour to St. John, Quebec, 60c; grain, 30c; flour to Point Levi, 80c; grain, 40c; flour to Portland, 85c; grain, 43c; flour to Boston and New York 90c; grain 45c gold.

Boston Market.

CATTLE, March 29.—The supply of cattle at Brighton continues light. Only 840 were reported in the yards, this week, including 719 Western. Price took another turn upward, and must be quoted ¼c higher than those of last week. Trade was not active and transactions were comparatively small. We give quotations as follows:—Market Beef—Extra, \$13@13 50; first quality, \$12@12 50; second quality, \$10 50@11; third quality, \$9@10. Store Cattle—Working Oxen, ♀ pair, from \$150, 200, 250@300; Milch Cows and Calves, from \$35, 50, 75@100; Yearlings, \$14@25; Two years old, \$26@38; Three years old, \$40@62.

FLOUR.—Canada flour has been inquired for to some extent the past week, but the supply here is very small, there being a better market for it at home. It is now about time for the Provincial trade to commence, but dealers are not anticipating much in this line in view of the proposed duty of 50c. per bbl. to be levied by the Canadian Parliament, and the shipments to this point are at a stand still. The daily receipts do not vary much from those reported last week. We reduce prices of the low grades about 25c. per barrel, other grades remaining at last week's figures. We quote Western superfine at \$4 25@4 50; common extras at \$4 75@5 00, including State and Western shipping brands; medium and good extras, including strong Iowa and Minnesota brands, \$5 50@6 50; Michigan seconds, \$5@5 25; and do. family brands, \$7 50@8 ½ bbl. for choice.

WOOL.—While some owners of very choice and desirable styles of wool continue to hold back, and demand the full rates current a month or six weeks ago, there is a general and growing disposition to meet the market at a little reduction, such as shall meet the exigencies of consumers, and enable them to go on without loss. Hence all grades of domestic wool may be quoted a shade lower, the average decline, perhaps, being 2@3c. per lb from the highest point. The least reduction has been in the medium and extra grades, which will be most wanted during the balance of the season, and the greatest in pulled wools, which are in comparatively large stock, and being extensively substituted for fleece on account of the relatively low prices of the former. There is very little doing in combing, or low Western wools, on account of the absolute scarcity of these grades. But fine foreign wools are more sought for, and selling at greatly reduced currency prices. 2,000 lbs. Canada combing pulled sold at 50c.—*From Commercial Bulletin.*

The Tea Trade.

An important feature in the tea trade, is the great increase in the production of Indian Teas. In 1865-6 the import into Great Britain was only 4,680,000 lbs., last year 11,260,000 lbs., and this year it is estimated at 15,000,000 lbs. A great authority on the trade writes, "Indian Tea, more clearly than ever, appears to us to be the Tea of the future. There can be no doubt that with many grocers, it has been superseded all other mixing kinds, and that the use of Scented Teas and Oolongs is in some districts almost at an end; the pungent and penetrating flavour of Indian Teas never becomes stale, and adds at the same

time great strength to the far weaker China growths. Another advantage is that the liquor drawn is a dark color, which is almost invariably considered an infallible sign of strength." With increasing supplies from Japan and India, China is not the only producing country, as it used to be; unless the quality should improve, China Tea will become only useful for leaf, whilst pungency and strength will be added from Indian growths. The quality of this year's China crop is universally pronounced inferior to any previous season. A telegram from Hong Kong, dated 22nd February, gives the total exports of Tea from China and Japan up to that date as 134,000,000 lbs., against 138,000,000 lbs. to the same date last year.

—The ratepayers of Orillia have refused to ratify the by-law granting a bonus to the Toronto and Muskoko railway; the majority were in favor of the midland (Port Hope) road.

PUBLIC ACCOUNTS.

The following is a comparative statement of the Receipts and Expenditure of the Dominion for 1867-68 and 1868-69:—

Consolidated Fund.	RECEIPTS.	
	1867-68.	1868-69.
Customs.....	\$8,624,318 42	\$8,870,753 59
Excise.....	3,066,292 00	2,718,119 63
Post Office, including Ocean Postage and Money Orders.....	525,691 80	535,315 14
Public Works, including Steamers.....	908,463 41	915,932 80
Bill Stamps.....	119,712 83	129,634 81
Interest on Investments.....	126,419 84	314,621 20
Great Western Interest Acc't.....	47,653 62	510,403 26
Territorial.....	42,332 99	45,248 50
Casual.....	15,884 97	19,924 13
Premium and Discount.....	.....	698,510 12
Bank Imposts.....	11,689 44	18,193 00
Fines, Forfeitures and Seizures.....	30,395 49	20,649 58
Tonnage Duties, (River Police.....	11,918 76	21,400 06
Tonnage Duties (Mariner's Fund).....	24,072 60	33,018 27
Passenger's Duties, (Emigration).....	31,004 04	40,398 00
Railway and Steamboat Inspection.....	5,652 36	11,914 63
Fisheries.....	19,556 97	13,583 97
Culler's Fees.....	69,797 01	58,376 76
Militia.....	26,155 70	12,095 04
Penitentiaries.....	64,040 98	75,935 16
Light House Duty.....	29,537 32	.....
Sundry Special Receipts.....	3,377 05	3,681 80
Total Consolidated Fund.	\$13,737,470 72	\$14,485,129 57
Loans.		
Debentures.....	\$600,000 00	\$9,733,333 34
Consolidated Canadian Stock Dominion Stock, A.....	1,393,872 00	6,866 66
Dominion Stock, B, and Insurance deposits.....	39,616 66	1,845,322 43
Exchequer Bills.....	.....	6,575,410 05
Dominion Notes.....	681,300 00	1,035,000 00
Savings Banks.....	265,782 00	765,992 41
Total Loans.....	\$2,974,600 66	\$19,961,924 89
Open Accounts.		
Province of Canada.....	491,743 01	1,117 13
Do. Ontario.....	211,430 25	91,171 19
Do. Quebec.....	125,809 81	24,690 71
Do. Nova Scotia.....	427,253 58	160,157 00
Do. New Brunswick.....	42,578 49	10,995 42
Ontario and Quebec Subsidy Account.....	1,934,823 19	1,716,632 68
Special Accounts, Ontario and Quebec.....	293,786 60	108,024 45
Sales of Public Works.....	13,575 00	5,500 00
Cataract Property.....	.....	6,679 20
Consolidated Fund Investment Account.....	4,603 04	6,944 50
Indian Fund.....	184,953 13	191,176 59
Municipalities Fund.....	.....	2,983 04
Copyright Duties.....	626 84	505 86
Widows and Uncomputed Stipends.....	2,633 33	2,350 48
Unpaid dividends.....	.....	1,595 15
Railway Stores, Nova Scotia.....	69,693 87	11,301 94
Railway Stores, New Brunswick.....	.....	17,685 58
Total open accounts.....	\$3,892,599 72	\$2,419,510 03
Total.....	\$20,514,671 10	\$36,866,574 49

Consolidated Fund.	EXPENDITURE.	
	1867-8	1868-9
Interest on Public Debt.....	\$4,501,568 33	\$4,907,013 71
Charges of Management.....	285,512 75	307,400 90
Sinking Funds.....	355,266 66	425,806 68
Premium Discount and Exchange.....	73,676 54	68,256 71
Civil Government.....	594,141 82	559,643 06
Administration of Justice.....	291,242 73	315,215 10
Police.....	49,176 17	46,321 12
Penitentiaries and Prison Inspection.....	269,369 42	269,317 26
Legislation.....	595,810 48	400,313 70
Geological Survey and Observation.....	28,600 00	38,350 00
Arts, Agricultural and Statistics.....	5,380 59	7,020 14
Emigration and Quarantine.....	60,396 23	43,147 55
Marine Hospitals.....	21,048 22	34,337 16
Pensions.....	56,421 60	50,564 13
Militia and Defence.....	1,013,615 09	937,612 35
Public Works.....	126,209 78	65,428 80
Ocean and River Steam Service.....	266,511 57	317,256 98
Light Houses and Coast Service.....	174,982 78	190,670 68
Fisheries.....	30,572 06	33,001 84
Chilling Timber.....	69,430 93	67,089 33
Railway and Steamboat Inspection.....	10,406 03	11,290 99
Subsidies to Provinces.....	2,753,966 46	2,604,056 13
Miscellaneous.....	93,451 95	129,784 51
Charges on Revenue:—		
Customs.....	523,442 15	593,923 75
Excise.....	82,542 90	117,505 80
Post Office.....	616,802 21	787,886 32
Public Works.....	726,286 33	692,853 06
Minor Revenue.....	10,841 91	21,778 26
Total Consolidated Fund.....	\$13,533,625 19	\$14,144,049 05
Open Accounts.		
Redemption of Public Debt Investments.....	\$337,679 98	\$1,684,116 00
Public Works.....	590,151 66	555,189 82
Province of Canada Debt Account.....	1,228,869 45	14,188 25
Ontario do.....	691,755 38	2,030,071 00
Quebec do.....	944,895 63	992,162 09
Nova Scotia do.....	882,587 69	430,904 17
New Brunswick do.....	409,294 59	835,446 49
Special Accounts, Ontario and Quebec.....	76,717 75	25,646 02
Municipalities Funds, Ontario.....	151,117 63	133,914 92
Improvement Fund.....	.....	5,019 08
Indian Fund.....	147,903 49	165,197 62
Widows' Pensions.....	4,234 84	9,037 52
Copyright duty.....	.....	799 43
Advances and Repayments Unpaid Dividends.....	20,000 00	63,919 33
Total Open Accounts.....	\$5,606,852 72	\$15,769,121 79
Total.....	\$19,142,487 91	\$29,913,170 84

—It is stated that seventy-five miles of steel rails will be laid on the Great Western Railway, very soon.

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.

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 \$313, for £1000. Additions amount to £32 10s. Total premiums paid, £112—the bonus thus amounting to seventy-five per cent. of premiums paid.
 Policy £236, 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.

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.

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.

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 33 1/3 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 66 2/3 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. (33-1y) W. H. WALLER.

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



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. 385, 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 91 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. 360, 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.

33-4t

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., 5 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.

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WHOLESALE Hardware Merchants, Toronto, Ontario.

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Royal Hotel.
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D. C. BURNETT. Proprietor.
Lds of Bazaar House, Kingston, Ont.; and Woodruff House, Weterstown, N. Y.

THIS Hotel being opposite Victoria Square, near the Grand Trunk Station, and Landing of Mail Line of Steamers, and in the immediate vicinity of Wholesale Houses, Guests will find it the most pleasant and desirable stopping place in the city.

Dominion Hall, Corawall, 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.

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BANKERS AND STOCK BROKERS.
DEALERS IN
STERLING EXCHANGE—U. S. Currency, Silver and Bonds—Bank Stocks, Debentures, Mortgages, &c. Drafts on New York issued in Gold and Currency. Prompt attention given to collections. Advances made on Securities.
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The St. Lawrence Glass Company
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COAL BURNERS, various styles and sizes. LAMP CHIMNEYS, of extra quality for ordinary Burners; also for the "Cobalt" 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 Instruments, made to order.
Office—288 ST. PAUL STREET, MONTREAL.
A. McK. COCHRANE,
Secretary.



Rules prescribed by the Treasury Board.

UNDER sanction of the Governor-General in Council, in reference to the mode of Acquittal of Warrants for the payment of Money by the Government of Canada.

1. No Officer in the Civil Service shall, under any circumstances, be permitted to act as Attorney for the receipt of public moneys.

2. No power of Attorney will be recognized, received or acted upon by the Receiver General, which is not printed, and of the form to be obtained from the Department of the Receiver General, under which only payment can be made and such power will operate as to any sum of money due only by the Government at the date of the power of Attorney.

3. General Powers of Attorney, authorizing the receipt of money due, or which may become due after this date, by which any chartered Bank or Agent of a chartered Bank is constituted, the Attorney, will be received and acted upon if printed, and of the special form to be obtained from the Department of the Receiver General, and in the event of the power being to the agent of a Chartered Bank, the Bank must declare itself, by a proper instrument in writing, responsible for the acts of such agent, in respect to the receipts of moneys thereunder.

It is, however, optional with the party executing any Power of Attorney to a Bank or Agent of a Bank prior to the execution, to erase the words, "or may hereafter become due."

4. Duplicate Powers of Attorney must be produced in every case, except when there may be general Power of Attorney, as above mentioned; to a Chartered Bank or Agent of a Bank, in which case a duplicate must be lodged with the Finance Department.

5. All powers of Attorney and duplicates must be signed in the presence of a witness.

6. In case of the death of the person in whose behalf payment is claimed, the probate of Will or other proof that the applicant is entitled to receive the money, must be furnished on application for such payments.

Blank Forms of Powers of Attorney may be obtained from the Department of the Receiver General and at all Branches of the Bank of Montreal.

By order of the Board,
JOHN LANGTON,
Secretary,

Treasury, Ottawa, 1st Feb., 1870. 29.

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Insurance.

THE CONNECTICUT

Mutual Life Insurance Company,
OF HARTFORD, CONNECTICUT.

Assets.....	\$27,566,479 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	8,978,751 23
Income for 1869.....	9,566,987 00
Total Death Claims paid to date.....	6,785,080 00
Total Surplus Premiums returned to the Assured, to date.....	

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 apportioned 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 Company 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 investments, 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 Communuted 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 desirable forms of Insurance upon Strictly Equitable Terms, and at the CHEAPEST ATTAINABLE RATES OF COST.

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Edinburgh Life Assurance Company.

FOUNDED 1823.

AMOUNT OF ACCUMULATED AND INVESTED FUNDS,

OVER ONE MILLION STERLING.

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MANAGER—D. MacLagan, Esq.

SECRETARY—John Craig, Esq.

CANADIAN OFFICE ESTABLISHED 1867.

WELLINGTON ST., TORONTO.

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

DAVID HIGGINS

Secretary.

394-5mTs

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(Successors to Dennis & Gossage)
PROVINCIAL LAND SURVEYORS, Valuators, 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.
V. B. WADSWORTH, CHARLES UNWIN
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IMPROVED and unimproved lands for sale, in the Counties of Kent, Essex, Lambton, Middlesex, and Elgin.
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FOR SALE
In almost every Township in the Province of Ontario.
BUILDING LOTS AND HOUSES
FOR SALE
In every part of Toronto and Neighborhood.

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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.
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GOOD FARM LANDS,
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TOWNSHIP OF DYSAIT,
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 Dysait, and the Village of Haliburton, by the Peterson Road,
AT ONE DOLLAR AN ACRE.
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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.

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PROMOTION AND PROTECTION OF TRADE.
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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 8, 1870.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. s c.	Groceries—Contin'd	\$ c. s c.	Leather—Contin'd	\$ c. s c.
Mens' Thick Boots	1 85 2 50	Gunpowd'r. to med.	0 55 0 70	Kip Skins, Patna	0 30 0 35
" Kip	2 50 3 00	" med. to fine	0 70 0 85	French	0 70 0 90
" Calf	3 25 3 75	" fine to finest	0 85 0 95	English	0 65 0 80
" Congress Gaiters	1 65 3 00	Hyson	0 45 0 80	Hemlock Calf (30 to 35 lbs.) per doz.	0 50 0 61
" Kip Cobourgs	1 10 1 45	Imperial	0 42 0 80	Do. light	0 45 0 50
Boys' Thick Boots	1 60 1 80	Tobacco, Manuf'd:		French Calf	1 03 1 10
Youths "	1 40 1 70	Can Leaf, 5 & 10s.	0 27 0 31	Grain & Sata Cl. doz.	0 00 0 85
Women's Batts	0 95 1 35	Western Leaf, com.	0 26 0 27	Splits, large 1/2 lb.	0 30 0 38
" Balmoral	1 20 2 00	" Good	0 23 0 33	" small	0 20 0 25
" Congress Gaiters	1 25 1 75	" Fine	0 33 0 35	Enamelled Cow 1/2 foot	0 20 0 21
Misses' Batts	0 70 1 10	" Bright fine	0 45 0 60	Patent	0 20 0 21
" Balmoral	1 00 1 50	" choice	0 62 0 77 1/2	Pebble Grain	0 15 0 17
" Congress Gaiters	1 00 1 30	Hardware.		Buff	0 14 0 16
Girls' Batts	0 60 0 90	Tin (net cash prices)		Oils.	
" Balmoral	0 90 1 05	Block, 1/2 lb.	0 33 0 35	Cod	0 65 0 70
" Congress Gaiters	0 75 1 10	Grain	0 35 0 60	Lard, extra	1 25 0 60
Children's C. T. Cacks	0 50 0 75	Copper:		" No. 1	1 12 0 00
" Gaiters	0 60 0 85	Pig	0 23 0 24	" No. 2	1 00 0 00
Drugs.		Sheet	0 30 0 33	Lubricating, patent	0 00 0 00
Aloes Cape	0 15 0 20	Cut Nails:		" Mott's economic	0 30 0 00
Ahm	0 02 0 03 1/2	Assorted 1/2 Shingles,		Linseed, raw	0 75 0 80
Borax	0 00 0 00	1/2 100 lb.	0 00 3 00	" boiled	0 80 0 85
Camphor, refined	0 55 0 65	Shingle alone do	3 15 3 25	Machinery	0 00 0 00
Castor Oil	0 16 0 28	Lathe and 5 dy.	3 30 3 40	Olive, common, 1/2 gal.	1 25 0 00
Caustic Soda	0 04 0 05	Galvanized Iron:		" salad	1 80 2 30
Cochineal, s. g.	0 90 1 15	Assorted sizes	0 08 0 00	" salad, in bots.	
Cream Tartar	0 36 0 45	Best No. 24	0 07 0 00	qt. & case	3 60 3 75
Epsom Salts	0 63 0 04	" 26	0 08 0 08	Sesame salad, 1/2 gal.	1 30 1 35
Extract Logwood	0 13 0 14	" 28	0 00 0 00	Seal, pale	0 80 0 85
Gum Arabic, sorts	0 34 0 37	Horse Nails:		Spirits Turpentine	0 52 0 55
Indigo, Madras	1 15 1 20	Guest's or Griffin's		Whale, ref'd	0 85 1 00
Licorice, com.	0 14 0 25	assorted sizes	0 00 0 00	Paints, &c.	
Madder	0 14 0 18	For W. ass'd sizes	0 18 0 19	White Lead, genuine	
Galls	0 32 0 37	Patent Hammer'd do.	0 17 0 18	in Oil, 1/2 25 lbs.	0 00 2 35
Opium	11 00 13 20	Iron (at 4 months):		Do. No. 1	0 00 2 10
Oxalic Acid	0 28 0 32	Pig—Gartsherrrie Nol.	23 50 24 00	" 2	0 00 1 90
Potash, Bi-tart.	0 25 0 28	Calder No. 1	23 50 24 00	" 3	0 00 1 65
" Bichromate	0 15 0 20	No 3	22 50 23 00	Common	1 30 0 00
Potash Iodide	3 80 4 50	Other brands. No. 1	22 00 24 00	White Zinc, snow	2 75 3 25
Senna	0 12 0 60	" No. 2	0 00 0 00	White Lead, dry	0 05 0 08
Soda Ash	0 08 0 04	Bar—Scotch, 1/2 100 lb.	2 40 2 60	Red Lead	0 00 0 00
Soda Bicarb.	4 00 5 00	Refined	3 00 3 25	Venetian Red, Eng'h.	0 02 0 03
Tartaric Acid	0 36 0 45	Swedes	5 00 5 50	Yellow Ochre, Fren'h.	0 02 0 03
Verdigris	0 35 0 40	Hoops—Coopers	3 00 3 25	Whiting	0 85 1 25
Vitriol, Blue	0 08 0 10	Band	3 00 3 25	Petroleum.	
Groceries.		Boiler Plates	3 25 3 50	(Refined 1/2 gal.)	
Coffees:		Canada Plates	3 75 4 00	Water white, 5 bris.	0 26 0 60
Java, 1/2 lb.	0 22 0 25	Union Jack	0 00 0 00	" single brl.	0 26 0 27
Laguayra	0 17 0 18 1/2	Pontypool	3 35 4 00	Straw, 5 bris.	0 00 0 23
Rio	0 14 0 16	Swansea	3 90 4 00	" single brl.	0 00 0 24
Fish:		Lead (at 4 months):		Amber, by car load	0 00 0 00
Herrings, Lab. split.	5 50 6 00	Bar, 1/2 100 lbs.	0 06 0 07	Exportation Oil	0 00 0 00
" Canso	4 00 4 75	Sheet	0 08 0 09	Benzine	0 00 0 00
" round	3 00 3 75	Shot	0 07 0 07 1/2	Produce.	
" scaled	0 50 0 55	Iron Wire (net cash):		Grain.	
Mackerel, small kitts.	0 75 0 90	No. 6, 1/2 bundle	2 70 2 80	Wheat, Spring, 60 lb.	0 85 0 86
Loch. Her. wh'e firks.	2 50 2 75	" 9	3 10 3 20	" Fall 60 "	0 90 0 92
" half "	1 25 1 50	" 12	3 40 3 50	Barley	0 53 0 58
White Fish & Trout	0 00 4 00	" 16	4 30 4 40	Peas	0 60 0 60
Salmon, saltwater	15 00 16 00	Powder:		Oats	0 34 0 35
Dry Cod, 1/2 112 lbs.	5 25 5 50	Blasting, Canada	3 50 0 00	Rye	0 00 0 56
Fruit:		FF	4 25 4 50	Seeds:	
Raisins, Layers	2 60 2 75	FFF	4 75 5 00	Clover, choice 60 "	7 50 7 75
" M. R.	0 00 0 00	Blasting, English	4 00 5 00	" com'n 68 "	7 25 7 50
" Valentias, new	0 00 0 9 1/2	FF loose	5 00 6 00	Timothy, cho'e 4 "	4 25 4 50
Currants, new	0 64 0 07	FFF	6 00 6 50	" inf. to good 45 "	3 75 4 00
" old	0 04 0 05	Pressed Spikes (4 mos):		Flax	1 75 2 50
Figs	0 13 0 15	Regular sizes 100	4 00 4 25	Flour (per brl.):	
Molasses:		Extra	4 50 5 00	Superior extra	0 00 0 00
Clayed, 1/2 gal.	0 38 0 42	Tin Plates (net cash):		Extra superfine	4 15 4 20
Syrups, Standard	0 48 0 50	IC Coke	7 50 8 50	Fancy superfine	3 90 4 00
" Golden	0 52 0 55	IC Charcoal	8 50 0 00	Superfine No. 1	3 70 3 75
Spice—Arracan	3 30 3 75	IX	10 50 0 00	No. 2	
Spices:		DC	13 50 0 00	Oatmeal, (per brl.)	3 70 3 75
Cassia, whole, 1/2 lb.	0 33 0 40	DX	10 00 0 00	Provisions	
Cloves	0 10 0 12	Hides & Skins, 1/2 b		Butter, dairy tub 1/2 lb.	0 16 0 18
Nutmegs	0 50 0 75	Green, No. 1	0 07 0 00	" store packed	0 14 0 17
Ginger, ground	0 18 0 23	Green, No. 2	0 06 0 00	Cheese, new	0 12 0 13
" Jamaica, root	0 17 0 20	Cured	0 00 0 07 1/2	Pork, mess, new	23 50 24 50
Pepper, black	0 11 0 12	Calfskins, green	0 00 0 10	" prime mess	
Pimento	0 09 0 09 1/2	Calfskins, cured	0 00 0 12	" prime	
Sugars—(60 days):		" dry	0 18 0 20	Bacon, rough	0 10 0 10
Port Rico, 1/2 lb.	0 91 0 9 1/2	Sheepskins, butchers	1 00 1 50	" Cumber'd cut	0 11 0 11
Cuba	0 82 0 9	" country	0 20 0 70	" smoked	0 12 0 13
Barbadoes (bright)	0 91 0 9 1/2	Hops.		Haus, covered	0 14 0 15
Canada Sugar Refine'y,		Inferior, 1/2 lb.	0 00 0 00	" smoked	0 14 0 14 1/2
yellow No. 2, 60ds.	0 9 0 9 1/2	Medium	0 10 0 00	Shoulders, in salt	0 00 0 09
Yellow, No. 2 1/2	0 9 0 9 1/2	Leather, @ (4 mos.)		Lard, in kegs	0 13 0 14
No. 3	0 9 0 9 1/2	In lots of less than		Eggs, packed 1/2	0 15 0 16
Crushed X	0 11 0 11 1/2	50 sides, 10 cent		Beef Haus	0 00 0 00
" A	0 11 0 11 1/2	higher.		Tallow	0 07 0 7 1/2
Ground	0 12 0 12 1/2	Spanish Sole, 1st qual'y		Hogs dressed, heavy	8 00 8 25
Dry Crushed	0 12 0 12 1/2	heavy, weights 1/2 lb.	0 21 0 22	" medium	7 75 8 00
Extra Ground	0 00 0 12 1/2	Do. 1st qual middle do.	0 22 0 23	" light	7 50 7 75
Teas:		Do. No. 2, light weights	0 19 0 00	Salt, &c.	
Japan com'n to good	0 45 0 50	Slaughter heavy	0 22 0 24	American bris.	1 35 0 00
" Fine to choicest	0 55 0 60	Do. light	0 25 0 26	Liverpool coarse	0 60 0 90
Colored, com. to fine	0 50 0 70	Harness, best	0 25 0 26	Goderich	1 55 1 60
Congor & Souch'ng	0 42 0 75	" No. 2	0 00 0 00	Plaster	1 05 1 10
Oolong, good to fine	0 50 0 65	Upper heavy	0 32 0 33	Water Lime	1 60 0 00
Y. Hyson, com to gd.	0 52 0 55	light	0 33 0 36		
Medium to choicest	0 65 0 80				
fra choicest	0 85 0 95				

Soap & Candles.		Brandy:	
D. Crawford & Co.'s	\$ c. 3 c.	Hennessy's, per gal.	\$ c. 3 c.
Imperial	0 07 1/2 0 08	Martell's	0 30 1/2 0 30
Golden Bar	0 07 0 07 1/2	J. Robin & Co.'s	0 25 1/2 0 25
Silver Bar	0 07 0 07	Otard, Dupuy & Co.	0 25 1/2 0 25
Crown	0 03 1/2 0 03 1/2	Brandy, cases	3 50 0 00
No. 1	0 03 1/2 0 03 1/2	Brandy, com. per c.	4 00 4 50
Candles	0 00 0 11		
Wines, Liquors, &c.		Whiskey:	
Ale:		Common	
English, per doz. qrts.	2 35 2 40	Old Rye	0 72 1/2 0 75
Guinness Dub Port	2 30 2 35	Malt	0 85 0 87 1/2
Spirits:		Toddy	
Pure Jamaica Rum	1 80 2 25	Scotch, per gal.	1 80 2 10
De Kuyper's H. Gin	1 55 1 65	Irish—Kinnahan's c.	7 00 7 50
Booth's Old Tom	1 90 2 00	" Dunnville's Belft.	6 00 6 25
Gin:		Wool:	
Green, cases	4 25 31	Fleece, lb.	0 25 0 26
Booth's Old Tom, c.	6 00 6 25	Pulled	0 00 0 00
Wines:		Furs:	
Port, common	0 75 1 25	Bear	0 00 0 00
" fine old	2 00 4 00	Beaver, 1/2 lb.	0 00 0 00
Sherry, common	0 75 1 50	Coon	0 00 0 00
" medium	1 70 1 80	Fisher	0 00 0 00
" old pale or golden	2 50 4 00	Martin	0 00 0 00
		Mink	0 00 0 00
		Otter	0 00 0 00
		Spring Rats	0 00 0 00
		Fox	0 00 0 00

INSURANCE COMPANIES

ENGLISH.—Quotations on the London Market.

No.	Last Dividend	Name of Company	Shares	Amount	Last Sale	
20,000	8	Briton Medical and General Life	10	25	25	
50,000	7 1/2	Commer' Union, Fire, Life and Mar.	50	7 1/2	7 1/2	
24,000	8	City of Glasgow	25	4 1/2	4 1/2	
5,000	9 1/2	Edinburgh Life	100	15	36 1/2	
400,000	5	European Life and Guarantee	2 1/2	118 1/2	4 4 1/2	
20,000	5	Guardian	100	50	51 1/2	
24,000	24 p.s.	Imperial Fire	500	50	76	
7,500	40	Imperial Life	100	10	16 1/2	
100,000	10	Lancashire Fire and Life	20	2	3	
10,000	11	Life Association of Scotland	40	7 1/2	25 1/2	
35,852	35	London Assurance Corporation	25	12 1/2	40 1/2	
10,000	5	London and Lancashire Life	10	1	1	
87,504	20	Liverp'l & London & Globe F. & L.	20	2	8 1/2	
20,000	5	National Union Life	5	1	1	
20,000	15 1/2	Northern Fire and Life	100	5	14 1/2	
40,000	16	North British and Mercantile	50	6 1/2	25 1/2	
40,000	10	Ocean Marine	25	5	20 1/2	
2,500	27 1/2 p.s.	Phoenix	10	1	141 1/2	
200,000	7	Queen Fire and Life	10	1	1	
100,000	11 1/2 sbo3s	Royal Insurance	20	3	6 1/2	
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2	
10,000	25	Standard Life	50	12	67 1/2	
4,000	5 bo	Star Life	25	1 1/2	1 1/2	
4,000	24 1/2 sbo3d					
CANADIAN.						
8,000	4-6mo.	British America Fire and Marine	\$50	\$25	74 74 1/2	
2,500	5	Canada Life	5	5	5	
4,000	12	Montreal Assurance	250	25	135	
10,000	None.	Provincial Fire and Marine	60	\$11		
None.	None.	Quebec Fire	40	32 1/2	30 1/2 30 1/2	
None.	None.	Marine	100	40	85 90	
10,000	5 6 mo's	Western Assurance	40	10	80 80 1/2	
AMERICAN.						
When org'niz'd	No. of Shares	Last Dividend	Name of Company	Parval of Sh'rs	Offered	Asked
1853	1,500		Etna Fire, of Hartford	\$100	210	225
1819	30,000	6	Etna Fire, of Hartford	100	230	233
1810	10,000	10	Hartford, of Hartford	100	260	261
1859	10,000		Home, of New Haven, Ct	100		
1863	5,000		Travelers' Life & Accident	101	118	123

RAILWAYS

	Sha's	Fail	Montr	London
Atlantic and St. Lawrence	2100	All	67	69
Buffalo and Lake Huron	20 1/2	"	8 1/2	3 1/2
Do. do Preference	10	"	5	7
Buff. Brant. & Goderich, 6 p.c. 1872-3-4	100	"	75	80
Montreal and Champlain		"	10	11
Do. do Pref.		"	99	100
Grand Trunk	100	"	14 1/2	15 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"	98	95
Do. First Preference, 5 p.c.	100	"	66	68
Do. Second Pref. Bonds, 5 p.c.	100	"	48	49
Do. Third Pref. Stock, 4 p.c.	100	"	37	38
Do. Fourth Pref. Stock, 3 p.c.	100	"	22 1/2	23
Great Western	20 1/2	"	10 1/2	17 1/2
Do. 6 p.c. Bds. due 1873-76	100	All	98	100
Do. 5 p.c. Bds. due 1877-78	100	"	97	99
Do. 5 p.c. Pref. issue at 80		"	3	4 pin.
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	"	88	92

EXCHANGE

	Montr'l	Quebec	Toronto
Bank on London, 60 days	8 1/2	8 1/2	8 1/2
Sight or 75 days date	7 8	7 3/4	7 1/2
Private do.	10 10 1/2	10 10 1/2	10
Bank on New York	10 10 1/2	10 10 1/2	10
Private do.	10 10 1/2	10 10 1/2	10
Gold Drafts do.	par	par	dis.
Patrician Silver	4 1/2	5	5 1/2

STOCK AND BOND REPORT.

NAME	Shares	Paid up	Divid'd last 6 Months	Dividend Day	CLOSING PRICES		
					Toronto April 5	Montre April 5	Quebec April 4
BANKS.							
British North America	\$250	All	3 1/2 p.c.	July and Jan.	106 106 1/2	106 106 1/2	106 106 1/2
Canadian Bank of Com'ce	50	All	4		113 114	113 113 1/2	112 113
City Bank Montreal	80	"	3	1 June, 1 Dec.	88 89	89 90	86 87 1/2
Du Peuple	50	"	4	1 Mar., 1 Sept.	104 104 1/2	103 104 1/2	103 104 1/2
Eastern Townships	50	"	4	1 July, 1 Jan.		103	102 103 1/2
Gore	40	"	none.	1 Jan., 1 July.		90 90	90 90
Jacques Cartier	50	All	4	1 June, 1 Dec.	109 109 1/2	109 109 1/2	109 110
Mechanics' Bank	50	80	4	1 Nov., 1 May.	89 90	8 1/2	95 96
Merchants' Bank of Canada	100	All	5	1 Jan., 1 July.	109 110	109 109 1/2	109 109 1/2
Molson's Bank	50	"	2	1 Apr., 1 Oct.	93 95	94 94 1/2	93 95
Montreal	200	"	6	1 June, 1 Dec.	165 166	165 166	165 165 1/2
Nationale	50	"	4	1 Nov., 1 May.	107 108 1/2	107 107 1/2	107 107 1/2
Niagara District	100	75	4	1 Jan., 1 July.			
Ontario Bank	40	All	4	1 June, 1 Dec.	103 104	103 104	103 103 1/2
Quebec Bank	190	"	3 1/2	1 June, 1 Dec.	104 104 1/2	104 105	104 104 1/2
Royal Canadian	50	60	None.	1 Jan., 1 July.	64 65	63 65	65 65 1/2
Toronto	100	"	4	1 Jan., 1 July.	135	134 135	132 133
Union Bank	100	"	4	1 Jan., 1 July.	106 106 1/2	106 107 1/2	106 107 1/2
MISCELLANEOUS.							
Canada Landed Credit Co.	50	\$25	3 1/2		91 92		
Canada Per. Bldg Society	50	All	5		131 135		
Do. Int'l Steam Nav. Co.	100	All	7 12 m			85	85 90
Do. Glass Company	100	"	None.				
Freehold Building Society	100	All	5		122 123		
Hamilton Gas Company			4 1/2				
Huron-Copper Bay Co.						30 40	
Huron & Erie Sv'gs & Loan Soc	50	All	4 1/2		114 115		
Montreal Mining Consols.	20	\$15				1.50 2.50	
Do. Telegraph Co.	40	All	5		150 152	149 152	150 152 1/2
Do. Elevating Co.	90	"	5 1/2			105 107	
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep		147 148	144 145
Do. City Pass. R. Co.	50	"	2			110 112 1/2	bks chsd
Quebec Gas Company	200	All	4	1 Mar., 1 Sep.			129 121
Quebec Street R. R.	50	25	3				85 90
Richelieu Navigation Co.	100	All	15-12m	1 Jan., 1 July.		130 132 1/2	127 131
St. Lawrence Glass Company	100	"					
St. Lawrence Tow Boat Co.	100	"		3 Feb.			30 35
Tor'to Consumers' Gas Co.	50	"	3 m	1 My Au Mar Fe	113 114		113 114
Union Per. Building Society	50	"	5		110 111		
West'n Canada Bldg Soc'y	50	All	5		122 123		
SECURITIES.							
Canadian Gov't Deb. 6 p.c. stg.					104 104 1/2	104 104 1/2	104 104 1/2
Do. do 5 p.c. cur. 1883					94 95	94 95 1/2	94 95
Do. do 5 do. stg. 1885					94 95	94 94 1/2	94 95
Do. do 7 do. cur.							
Dominion 6 p.c. 1878 ey					108 108 1/2	108 109	108 108 1/2
Dominion Bonds						108 109	
Hamilton Corporation							
Montreal Harbor, 8 p.c. d. 1880							
Do. do 7 do. 1870							
Do. do 6 1/2 do. 1875					103 104	103 104 1/2	
Do. Corporation, 6 p.c. 1891					99 100	98 99	99 100
Do. 7 p.c. stock					114 115	112 115 1/2	115 115 1/2
Do. Water Works, 6 p.c. stg. 1885					99 100	98 1/2	
Ottawa City 6 p.c. d. 1880						95 97	
Quebec Harbour, 6 p.c. d. 1885							40 50
Do. do 7 do. do.							55 60
Do. do 8 do. 1886							65 70
Do. City, 7 p.c. d. 1 year.							100
Do. do 7 do. 8 do.							
Do. do 7 do. 5 do.							92 100
Do. Water Works 6 p.c. et., 5 years							91 92
Do. do 6 do. 1 1/2 do.							
Toronto Corporation, 6 p.c.						90 92	
Kingston City 6 p.c. 1872						92 95	
County Debentures							

PRODUCE—Comparative Prices in Toronto Market.

	1870.		1870.		1869.		1868.		1867.	
	WEDNESDAY, April 25.	WEDNESDAY, April 1.	March 25.	April 8.	April 8.	April 8.	April 8.	April 8.	April 8.	
Wheat, Fall 60 lbs	\$ c. 0 90 @	\$ c. 0 92	\$ c. 0 90 @	\$ c. 0 92	\$ c. 1 00 @	\$ c. 1 05	\$ c. 1 75 @	\$ c. 1 85	\$ c. 1 95 @	\$ c. 2 10
Spring	0 85	0 88	0 85	0 86	0 92	0 97	1 60	1 65	1 80	1 90
Barley 48 lbs	0 51	0 58	0 53	0 56	1 15	1 25	1 30	1 35	0 60	0 65
Oats 34 lbs	0 34	0 35	0 33	0 34	0 52	0 54	0 55	0 60	0 39	0 40
Peas 60 lbs	0 58	0 60	0 60	0 60	0 75	0 80	0 83	0 86	0 71	0 74
Flour, No. 1 Super. brl	3 75	3 85	3 70	3 75	4 05	4 10	7 05	7 10	7 65	7 90
Fancy	3 90	4 00	3 90	4 00	0 00	0 00	7 25	0 00	0 00	0 00
Extra	4 15	4 20	4 15	4 20	4 40	4 50	7 50	7 75	8 25	8 75
Oatmeal 34 lbs	3 75	4 00	3 70	3 75	5 40	5 50	6 40	6 60	4 75	4 90
Pork, Mess	23									

Insurance.

The Canada Insurance Union.

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

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THE MONTREAL ASSURANCE COMPANY,
THE WESTERN ASSURANCE COMPANY,

AND
A UNION OF UNDERWRITERS

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Losses payable in Montreal or in Great Britain, at option of the Assured.

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29-1f

Phoenix Mutual Life Insurance Company.
HARTFORD, CONNECTICUT.

ASSETS OVER \$5,000,000.

ISSUES POLICIES OF ALL KINDS,
either on the "HALF-NOTE" or "ALL CASH" plans,
AND DIVIDES ALL THE
PROFITS ANNUALLY AMONGST THE INSURED.

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Phoenix Fire Assurance Company
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Insurances effected in all parts of the World.

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CAPITAL £1,000,000 Stg.
Deposited at Ottawa for the security of Canadian
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THIS Company is established for the Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

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NORTH BRITISH AND MERCANTILE ASSURANCE COMPANY.

Established 1809.

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ANNUAL REVENUE (1868) £801,806 12s. 9d.

The £6 5s. Stg. paid Shares of this Company are now quoted on the London Stock Exchange at £21 10s. Stg., being over TWO HUNDRED PER CENT. PREMIUM.

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16-6m

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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.

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Capital, Surplus and Reserved Funds \$17,005,026.
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30-1f

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OF

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Its valuable features

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any form.

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Insurance.

British 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 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.

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INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been eventeen years in operation.

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Montreal, 1st Feb., 1870. 27-ly

Insurance.

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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 & Treasurer

ROBT. 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.
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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-ly

Lancashire Insurance Company.
CAPITAL.....£2,000,000 Sterling

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

S. C. DUNCAN-CLARK & CO.,
General Agents for Ontario,
25-ly N. W. Cor. of King & Church Sts., Toronto.

Western Assurance Company,
INCORPORATED 1851.

CAPITAL.....\$400,000.
FIRE AND MARINE.
HEAD OFFICE.....TORONTO, ONTARIO.

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CHARLES MAGRATH, Vice-President.

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

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

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

On Cargoes by steamers to and from British Ports.

The 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. 34-6ms

Imperial Fire Insurance Company
OF LONDON.

No. 1 OLD BROAD STREET, AND 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,
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24 St. Sacrament Street.

JAMES E. SMITH, Agent.
Toronto, Corner Church and Colborne Streets

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