

THE CANADIAN MONETARY TIMES

AND INSURANCE CHRONICLE.

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

VOL. III—NO. 22.

TORONTO, FRIDAY, JANUARY 14, 1870.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

- J. B. Boustead.**
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.
- Buntin, Brother & Co.**
WHOLESALE STATIONERS, and Paper, Envelope, and Bank Book Manufacturers, Nos. 3 and 4, Commercial Buildings, Yonge Street, south of King Street, Toronto.
- Wm. Croft & Co.**
MANUFACTURERS of Needles, Fish Hooks, Tackle, &c., Importers of Cutlery, Thimbles, Pears and Buttons, Hooks and Eyes, Pins, Combs, and Small Wares in general. 37 Colborne Street, Toronto, Ont.
- 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.
- Gundry and Langley.**
ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan streets, Toronto.
THOMAS GUNDRY. HENRY LANGLEY.
- Lyman & McNab.**
WHOLESALE Hardware Merchants, Toronto, Ontario.
- W. D. Matthews & Co.**
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.
- R. C. Hamilton & Co.**
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.
- H. Nerlich & Co.**
IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide street, West, Toronto. 15
- Parson Bros.**
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterworks 51 Front St. Refinery cor. River and Don Sts., Toronto.
- Reford & Dillon.**
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- W. Rowland & Co.**
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.
- Sessions, Turner & Cooper.**
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Welton St West, Toronto, Ont
- Sparrow & Whatmough.**
IMPORTERS and Dealers in General House Furnishing Goods, Willow, Wooden and Hollow Ware, Chandeliers, Kerosene Lamp Goods, Oils, &c. Manufacturer of Water Filters, Refrigerators, Meat Safes, Children's Cabs, etc. 87 Yonge Street Toronto.

Meetings.

DOMINION TELEGRAPH COMPANY.

The second annual meeting of the shareholders of the Dominion Telegraph Company, was held on Tuesday, the 11th January, in the Rossin House, Toronto. Hon. Wm. Cayley, President of the Company, occupied the chair. About thirty gentlemen were in attendance, including the following Directors:—Hon. M. C. Cameron, Treasurer; Hon John McMurrich, Hon. J. H. Cameron Lewis Moffatt, James Michie, Toronto; Anthony Copp, Hamilton; Sylvester Neelon, St. Catharines.

The President read the following report:

The Directors beg to submit their second annual report:—In the report of the Directors presented to the subscribers at a former meeting, the particulars were given of the contract which had been entered into with Mr. Reeve, for the construction of a telegraph line, with its offices, instruments, &c., complete, at a mileage rate, embracing the contracts of connection which had been effected by him with two American Telegraph Companies, whose lines traversed the neighboring States. Under that contract the line from Suspension Bridge to Toronto, was constructed and placed in operation. Soon after, however, it became apparent that Mr. Reeve was not in a position to carry on the work in accordance with his engagements, and on the 1st September last, an arrangement was come to, by which the Dominion Company were enabled to resume the control of the line, so far as it had been constructed, and throw open its further prosecution to public competition.

Numerous tenders were sent in in reply to the advertisements of the Company for the extension of their line east and west, but owing to the lateness of the season, it was deemed advisable to limit the work to the eastern section. The line to Whitby and Oshawa was placed under contract and completed, when further operations were interrupted by the approach of winter; but it may not be out of place that the Directors, under whom the earlier part of the work had been undertaken, should place before the stockholders the order in which, having regard to the interests of the public, and also of the Company, they thought the work should be proceeded with. The extension of the line to Montreal and Ottawa they considered to be of primary importance. Next in order the extension westward to London, Windsor, and Sarnia, with a loop through Galt, Guelph, and the surroundings; then from Toronto to Barrie, Port Hope, and Peterborough, to be followed with such further extensions as the importance and commercial value of the several localities to be reached would justify.

That the difficulties attendant upon the conception of every new enterprise, and in the present instance of no ordinary magnitude, have been successfully combatted, the directors are sanguine enough to believe, and they resign their trust, in perfect confidence that those to whom the future management of the enterprise shall be committed, will carry on the work to a prosperous issue, and justify to the full the expectations of those who have embarked in it believing it to be a sound, legitimate and successful enterprise. The Treasurer

will place before the meeting the financial statement of the affairs of the Company.

The Treasurer's statement of receipts and expenditures showed the total amount of receipts to be \$21,067.50; disbursements, \$20,676.43, leaving a balance of \$391.07 in the hands of the Treasurer.

The following report showing the liability of shareholders of the Company, was also read.

Amount liable by subscribers having paid one or more calls:	
2,867 shares at \$50 per share.....	\$143,350 00
Paid one or more instalments to amount of.....	21,057 00
Amount of liability.....	\$122,298 00
Amount liable by subscribers having paid two or more calls:	
1,240 shares at \$50 per share.....	62,000 00
Paid two or more instalments to amount of.....	16,900 00
Amount of liability.....	\$45,100 00
Liabilities of the Company:	
Due on the old contract.....	\$15,501 50
Due on the new contract.....	3,220 00
	\$18,721 50

An informal discussion as to the prospects and future course of the Company then ensued. The general opinion of the meeting was in favor of a vigorous prosecution of the enterprise, and effecting a connection with Ottawa and Montreal as speedily as possible. The President, in reply to a question, stated that roughly estimating the distance between Oshawa and Ottawa, via Prescott, at about 300 miles, it would require about \$30,000 in cash to complete it, and that it could be constructed by the 1st July next. The various reports were then adopted.

Hon. J. H. Cameron moved, seconded by Mr. James Norris, St. Catharines, "That the Board be composed of five members from Toronto two from Hamilton, one from Oshawa, and one from St. Catharines.—Carried.

The meeting then proceeded with the election of directors, Messrs. A. DeGrassi and Bain acting as scrutineers. The following gentlemen were elected:—A. R. McMaster, Hon. John McMurrich, Lewis Moffatt, James Michie and W. Cayley, of Toronto; T. N. Gibbs, Oshawa; Sylvester Neelon St. Catharines; J. J. Mackenzie and Anthony Copp, Hamilton.

The meeting then adjourned.

ERIE AND NIAGARA EXTENSION RAILWAY.

A meeting of the Elgin County Council was held on the 1st, at which the following resolution was carried:

"That as a doubt has been expressed as to the legality of the by-law granting \$50,000 to the Erie and Niagara Extension Railway Company, on account of the change of name in the amended charter, this Council deems it expedient to take no action in the matter until a new by-law has been submitted to the people."

Mr. Thomson attended, and addressed the Council. He said:—The Great Western people

had exerted themselves very hard to get their charter through; they got it, but he believed it wouldn't do them much good. The clause which limits their line between Glencoe and Canfield was what the Great Western directors had always objected to, for it forced them into amalgamation with the Grand Trunk. But for this objection, they could at any time have formed the connection at Paris, which would leave them but ten miles longer than by the proposed route; and was it likely that they would go into an expenditure of several millions for that gain when they would have still to amalgamate? The Great Western wished for this route to overcome the Hamilton grades; but they could overcome these grades just as well by taking the Buffalo and Lake Huron road at Paris. The Grand Trunk influence was against him. Neither the Great Western nor the Grand Trunk would oppose his charter, were it not that they saw the road would be built. Mr. Thomson referred to important negotiations which were opened at New York about the first of November last, and which foreshadowed an early connection of that city and Chicago by a new route. A road was now in process of construction along the western bank of the Hudson, which it was proposed to extend to Buffalo. The projectors of that road saw that it was useless to enter into combination with any existing lines of railway; that if anything was to be done, it must be by some shorter and better route than any now laid down; and by combination with the projectors of some independent line. He (Mr. Thomson) had negotiations now going on with those men, as well as with others in the west, which he believed would terminate satisfactorily. It was useless to think of building a road through this country unless connection were secured to the east and west; and that was what he always aimed at. He had thought at one time to succeed with Mr. Joy, of the Michigan Central; but the gentlemen had fooled him as he did many others. Mr. Joy had kept close until he gained control of the Great Western, and then he showed his hand. Seeing that at the connections at Detroit was closed against him, Mr. T. was forced to look elsewhere. There were two schemes left. One was to connect with the Michigan Southern, and the other with the Michigan Air Line—either would be good; but both would be better; and it was his aim to get both. With the western extension of the road to Amherstburg, and a branch of the Michigan Southern from a point on the opposite side of the river to Jonesville on the main line, 60 miles west, they would have a road from Chicago to New York 84 miles shorter than the existing connection of the Michigan Central by the South Shore road, and at least 40 miles shorter than by the Michigan Central and Great Western. He had correspondence now going on with Mr. Phillips, President of the Michigan Southern, with reference to this connection. The connection with the Michigan Air Line would likewise be a great advantage. A good deal has been said about the \$200,000 offered by the directors of the last mentioned road; but it should be remembered that the getting of this money was only for gaining time. What was wanted was to secure the charter of the E. & N. Extension Co. and with time to work upon the construction of the road was a certainty. The anomalous condition of railway matters in the States for the past two years had made it a matter of extreme difficulty to introduce any new scheme. Railway affairs were in a state of revolution. At any rate, if the plans at present under consideration did not miscarry there was a good prospect, and he firmly believed that the Southern Road would be in process of construction the coming summer. If the connections sought for could be effected they would have a road not only from Chicago to New York, but from Buffalo to Portland, in which case the Southern road would be the stem of two forks to the seaboard. If the prospectus of such an undertaking was put down he believed it would

prove a favorite one with capitalists. A good article was at all times valuable, and if put in the market its sale is only a question of time. It was his interest to see that the present scheme was pushed forward as speedily as possible. They had only to the 1st of November next to organize the company; they knew that it was useless to go back to the legislature again; and being in the condition of a man with a halter round his neck, there was no time for trifling.

Mr. McLaws asked if he proposed to go on with the St. Clair branch without the western to Detroit river?

Mr. Thomson said no. He proposed going on with both. The charter would be forfeited at the end of five years if the entire road was not then completed.

Mr. Cochran asked that in case the St. Clair branch was finished and the western not, at the end of five years, what then?

Mr. Thomson believed that government would step in and confiscate the earnings of the road and stop the payment of the dividends until the whole was built.

Mr. Emery.—What are the prospects of raising money?

Mr. Thomson.—A meeting of the railway managers, east and west, is expected to be held within ten days, when arrangements for going into the money market will be made.

COBOURG, PETERBORO & MARMORA R.R., AND MINING CO.—The Annual Meeting of the shareholders of the C. P. & M. Railway and Mining Company, was held in the Company's office, in Cobourg, on the 3rd January. The Hon. Asa A. Burnham was appointed Chairman, and Mr. F. J. Hayden, Secretary. Col. Chambliss, the Managing Director, submitted a full report, stating the financial position of the company, giving an account of the sales and working of the iron ore during the past season, and concluding with the assurance that the standing and prospects of the company at the present time were much more favorable and encouraging than they had ever been heretofore. The report having been received and adopted, the election of Directors for the present year was then proceeded with. Messrs. W. Hargraff and E. S. Winans were appointed scrutineers. After the deposit of the votes, the scrutineers reported the following gentlemen unanimously elected, viz: Isaac Butts, Thomas S. Blair, J. H. Shoenberger, John Bell, J. Harshman, G. K. Shoenberger, Alex. Fraser, E. Burstall and W. P. Chambliss. The Mayor of Cobourg is also a Director, *ex-officio*. A vote of thanks to the Chairman having been passed, the meeting adjourned.

Insurance.

FIRE RECORD.—Mount Forest, Jan. 8. This morning the saw and grist mill belonging to the estate of George Begg, an insolvent, with the cabinet factory of Cheeseman & Begg, were totally destroyed by fire; nothing was saved. There was no insurance. The loss to the estate is about \$3,000; Cheeseman & Begg lose about \$500. The origin of the fire is unknown.

Woodstock, Jan. 2.—The cabinet wares belonging to James Hay were discovered to be on fire. The alarm was soon given, and the people worked with a will to save what property came within their reach; nevertheless, over \$2,000 worth of furniture and stock were destroyed. The building was insured for \$800, and the stock and furniture for \$900. This loss, together with the destruction of his factory on the Friday morning previous, will foot up a loss of over \$10,000 to Mr. Hay. It was supposed that the fire at the factory might possibly be accidental, but when his wares were fired, the hand of an incendiary was plainly visible in both conflagrations. The dwelling of Mr. John Anderson was also con-

sumed, on which he had an insurance of \$400. His loss is heavy.

A telegram of Jan. 8 says:—A man named Burton, who was arrested on suspicion of setting fire to Hay's cabinet factory and wares, was caught in the act of setting fire to Reed's grocery store, this morning, about one o'clock. He was examined this afternoon, and sent to jail to be tried at the next assizes.

Ayton, P.Q., Dec.—The store and dwelling of A. Basler was destroyed by fire a few days ago. Insured in a mutual company.

Westbury, E.T., Dec. 31.—The dwelling house of Herace Pease, with contents, was burnt. Said to be insured.

Waterloo, E.T., Jan. 1.—The house of Noel V. D. Labonte, was burnt down. There was some insurance.

London, Jan. 5th.—A correspondent sends the following additional information respecting this fire:—It commenced in T. W. C. Baker's tin and stove store, and it is positively stated, by those who saw it first, that it began in the front part of the store, some distance from a barrel of coal oil which was standing in the back shop. Baker's stock, amounting to over \$2,000, was insured for \$1,000 in the Royal, and the building and shop fixtures for \$1,000, also in the Royal—total loss. Hiscox's hotel was insured in the Western; loss settled for \$1,375. The damage on the provision and grocery stock next door, which was insured in the Provincial, was settled for \$500—partial loss. J. Goldner, dry goods and ready-made clothing, damage by removal; settled for \$75. Loss and damage on furniture in Hiscox's hotel, insured in Royal, \$1,000—partial.

Toronto, Jan. 9.—A fire caught in the stables in the rear of P. Hughes' residence, Gerrard street, and damaged them to the extent of about \$600; insured in the London Corporation. The same night a fire broke out in Wilson's cigar box factory, Bay street; insured in Lancashire on contents for \$800; loss about total. The building is owned by H. J. Boulton, and insured for \$1,200 in the Hartford; loss estimated at \$500. The main buildings are insured in the Aetna; damage trifling. There have been a number of alarms besides during the past week, but no damage of any consequence.

St. John, January 5.—The house of E. Sutton, in Fairville, occupied by Rossiter and Early, was totally destroyed; furniture mostly saved; insured for \$600.

Trenton, Jan. 11.—Last night, a fire broke out in the dry goods store of G. A. Smith, of this place. The building was entirely burned. No insurance. The stock of Mr. Smith was saved in damaged condition; it is insured in the Western for \$1500. A small store adjoining was also burned, occupied by Mr. Bigelow, tinsmith; no insurance.

Peterboro is divided on the question whether the town shall establish water works or procure a fire engine. Why not have both. If that is impossible, of course, a half loaf is better than no bread. At least one fire engine is a necessity to every one of our Canadian towns, and those who do without it are simply penny wise and pound foolish—a fact which experience is very apt to convince them of.

At the close of the year 1868 there were 23 Life Assurance Companies in the North German Confederation, 20 of which had together insured the lives of 274,973 persons for the aggregate sum of 265,358,203 thalers: the other three companies were of recent foundation. The Gotha Company (on the mutual system) has 33,108 lives insured, representing a capital of 60,455,300 thalers; the joint stock company Germania, in Stettin, issues 74,686 policies.—A thaler is seventy-five cents, American currency.

UNITED PORTS.—Mr. Alfred Good, of the firm of Good and Daniels, has been appointed official liquidator of the United Ports and General Insurance Company.

ALBERT.—The Vice-Chancellor, upon the application of the official liquidators, has extended the time within which the policyholders of the Albert Life Assurance Company who may have paid their premiums since the 14th of August last may elect to have such premiums returned to them in full from the 1st of January to the 30th March next.

BRITON, MEDICAL AND GENERAL.—Mr. R. Alexander Gardner, who has for the last three years represented the Briton, Medical and General Life Association, at the Glasgow Branch, has been appointed the Resident Secretary of the Life Association of Scotland. Mr. A. B. Ross, of Glasgow, has been appointed in room of Mr. Gardner for the Briton office.

RECONSTRUCTION OF THE ALBERT.—We are in a position to state that in a few days an announcement will be made of a reconstruction of the Albert Company, under such auspices as will tend to restore confidence in the ability of the company to pay all claims upon its funds. Several meetings of influential policy-holders and shareholders have recently been held, and on Thursday the resolution for reconstruction was adopted at a meeting held at the Agra Bank, presided over by Mr. Thomson, the chairman. It was stated by the representatives of the amalgamated companies that whatever money was requisite to provide for the deficiency in the Albert funds would be found. The probability is, therefore, that the official announcement will be issued forthwith. The direction will include many men of high commercial and social standing, and will not include any director or officer of the late company.—*Investors' Guardian.*

KEROSENE.—This dangerous explosive has been playing sad pranks with human life of late, in the United States. We think it is very little used in Canada, at least accidents resulting from it are rare in this country. The New York Fire Marshal states, that more than ten per cent. of the fires in New York and Brooklyn, have been caused by it; ten persons were burned to death and thirty-five more or less injured. He appeals to the Legislature, that the reckless disregard of life shown by manufacturers of this compound should call for stringent action and for every possible protection against it. Irresponsible parties should be prevented from manufacturing it, competent persons should be appointed as inspectors to test stock and all dealers cautioned by the sure prospect of heavy penalties.

ENTERTAINING.—A story is going the rounds to the effect that a certain company (American), doing a life business, employed a special agent to solicit life premiums in a Canadian city, at a salary of \$2,000 per annum. Result:—Life policies to about three or four times the amount of the salary, reckoning their face value; one-half of which became claims before the end of the year, so that the account of the year's operations stands thus in figures: receipts \$200; disbursements, \$6,000. It is facetiously asserted that this agent's engagement was not renewed.

COOPERATIVE LIFE INSURANCE.—There are numerous attempts being made in the United States to float swindling schemes, which may all be classed under the above designation, and which profess unbounded benevolence as their sole object. They require to be well watched. The *Chicago Chronicle* winds up a long *expose* of one which has unfurled its banner in that city, in the following terms:—These co-operative swindles are the most deadly and dangerous enemies with which legitimate life insurance has yet been called upon to contend. Their plans are attractive, and their reasoning specious; but how false, may be judged from the fact that this man Kempinsey boastfully asserts that the mortality in a class of 5,000 members, of all ages from 15 to 30, will be but 8 per annum, while the experience of life insurance companies shows that the mortality in a single thousand, at the age of 30, is 8.

FIRES IN NEW YORK IN 1869.—Fire Marshal Bracket reports that the conflagrations in that city for the fiscal year ending as above numbered, 913 against 822 in the previous twelve months, being an increase of 93. The total number of buildings damaged and destroyed was 1,011—243 frame and 767 brick, stone or iron structures; also 6 vessels damaged and destroyed. Of the buildings, 325 were dwellings, 207 stores, 139 factories, 36 stores and dwellings combined and 52 stables. The estimated loss was \$3,416,402 against \$4,657,376 the previous year. The insurance affected by the fires was, on buildings, \$2,599,789; on stock \$7,323,883; total, \$9,923,672. Four hundred and fifty-six fires show a total loss of less than \$100 each, and 814 of less than \$5,000 each. Among the causes of fires, are enumerated—carelessness of servants, employes and occupants of buildings in the use of fire and lights, in 188 instances; 98 from kerosine, 55 were incendiary, 39 originated from defective flues, 31 from fireworks; 53 persons were arrested for arson, 4 of whom were honorably discharged, 42 for want of proof, 1 convicted of disorderly conduct, 3 of arson and sentenced, and 3 await their trial.

THE MUTUAL BENEFIT CO-OPERATIVE COMPANY OF HARTFORD.—The following letter from Mr. Oliver Pillsbury, dated Henniker, N. H., December 10th, may be of interest to some of the Canadian policy holders in the above concern. Mr. Pillsbury is Insurance Commissioner of the State named:—"My opinion is frequently asked as to the merits of the Mutual Benefit Company of Hartford, Conn. This company proposes to insure in classes, limited in number to 5,000 each, and to secure to the representatives of the insured, in case of death, a cash payment of as many dollars as there are members of the class to which the insured belonged. My opinion is that practically this structure will prove entirely too top-heavy for its base. The company has not a dollar of cash "guarantee capital," nor has it any mathematical or scientific basis, nor the first single, reliable element of financial stability. Class cohesion may keep up a nominal existence for a few years, but in my opinion the company will in 'green youth' prove a disastrous failure."

CAUSES OF INSOLVENCY.

An actuary of one of the English companies has published a pamphlet on this subject, in which he says the causes are—

- First—From taking risks at inadequate premiums;
- Second—From too heavy a rate of expenditure; and,
- Third—From distributing a surplus, brought out by adopting an improper method of valuing the assets and liabilities at the periodical investigations."

The part which these causes severally take in the production of the great evil of which we have recently had so terrible an example, is thus dilated upon:—

"The insolvency of a Life Office has not hitherto been due to the first cause, that is, to the inadequacy of the premiums charged, when the risks are taken in the ordinary way. But, when taken in large numbers, as in the transfer of the business of one office to another, the necessity on the part of the absorbing office for securing an adequate consideration for the liabilities undertaken, appears, in many instances, to have been lost sight of, and the office ultimately becomes insolvent. But a more fruitful cause of virtual, if not of actual, insolvency, will be found in the appropriation and distribution of Surplus, which has not been earned according to the true rules of trading. This evil is brought about by a false method of estimating the liabilities, as will be hereafter explained.

In order to guard against this, the financial condition of an office should be tested by periodical valuations, or stocktakings; and before any

Bonus is declared, such a sum should be set aside as would reinsure the existing risks, at the premiums actually payable according to the scale charged by the office for new entrants at the same attained ages. This sum is termed the 'Reserve,' and is the aggregate of the several reserves held against each separate policy. The Reserve, or value of a policy, for office purposes may, therefore, be defined shortly as—

The value of the premium chargeable at the present age, minus the value of the premium charged at the age at entry of the person whose life is assured.

To ascertain this difference correctly, the same tables must be used in each case.

The rationale of this definition will be apprehended, when it is borne in mind that if every policyholder annually paid an increased premium, corresponding to his increased age, these valuations would be unnecessary, because the liability of the office in respect of each contract would be exactly measured by the premium paid. Since, however, policyholders do not usually pay increasing but average premiums, the object of periodical investigations is to determine the value of the depreciation occasioned by the effluxion of time, that is, to find the value of the difference between the premiums that should be charged at their present age and the premiums actually payable. Now, it is obvious that to arrive at these differences the same tables of premiums must be used in both instances; for if the office debit itself with the value of the net premium only, and credits itself with the value of the gross premium, it makes a false estimate of its liabilities; and if it divides the surplus appearing upon such a valuation, there is nothing left for expenses and profits in future years. It is anticipating profits, instead of waiting until they are realized.

MORTALITY OF THE CITY OF MONTREAL FROM 1855 TO 1869 INCLUSIVE, AND FOR THE SIX MONTHS OF 1854 ENDING IN DECEMBER:

	Total		Females						Males		
	Adults	Children	Total	Unmarried Women	Widows	Married Women	Children	Bachelors	Widowers	Married Men	Children
1854	896	1,308	2,204	52	77	297	690	90	57	338	612
1855	740	1,715	2,455	102	167	369	851	112	67	382	865
1856	742	1,617	2,359	103	197	300	760	136	74	362	867
1857	789	1,694	2,483	94	201	295	815	160	87	370	945
1858	775	1,729	2,504	74	204	278	764	83	83	379	945
1859	800	1,959	2,759	107	111	218	974	85	85	380	945
1860	920	2,235	3,155	139	139	292	1,027	142	85	427	1,182
1861	943	2,465	3,408	121	145	266	1,176	145	80	397	1,247
1862	1,092	2,655	3,747	148	148	296	1,388	143	84	397	1,447
1863	1,165	2,670	3,835	146	158	292	1,533	111	111	399	1,533
1864	1,165	2,670	3,835	146	158	292	1,533	111	111	399	1,533
1865	1,165	2,670	3,835	146	158	292	1,533	111	111	399	1,533
1866	1,165	2,670	3,835	146	158	292	1,533	111	111	399	1,533
1867	1,165	2,670	3,835	146	158	292	1,533	111	111	399	1,533
1868	1,165	2,670	3,835	146	158	292	1,533	111	111	399	1,533
1869	1,165	2,670	3,835	146	158	292	1,533	111	111	399	1,533

In the above table the figures for 1854 are for the half-year only—from 16th July till 31st Dec. The deaths from cholera alone between the 28th June and 11th July were 274, and in the week ending 16th July they were 219, to 23rd 167, and to 30th 159, August 6th 132, next week declining to 46, and gradually diminishing.

—An association has been formed at Halifax for the encouragement of home manufactures, and an explanatory address has been issued to the people of Nova Scotia.

—Quebec had 2,008 births, 344 marriages, and 1,406 deaths in 1869.

—The Quebec Street Railway Company has declared a dividend of eight per cent.

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.

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The Canadian Monetary Times.

FRIDAY, JANUARY 14, 1870.

THE DOMINION GOVERNMENT AND THE BANK OF MONTREAL.

Seldom has the public conviction been more unanimous on any point than on this; that the connection between the Dominion Government and the Bank of Montreal is of evil tendency, and ought to cease. Let us examine the nature of that connection and the effect it produces, and see whether the public feeling rests on solid reasons, or is one of mere prejudice. No clear or full statement of the arrangement that exists between the Government and the Bank has ever been made public, and though we do not pretend fully to supply this omission, it will not be difficult to give the leading features of the connection.

The Bank of Montreal is the fiscal agent of the government, for all purposes within its own sphere. It is the depository or receiver and the disbursing officer of the public revenue; it issues and redeems the government notes, on

commission, and it generally has the privilege of selling exchange to the Government, at its own price. But on this latter point it seems the Government is not actually under compulsion to deal with the Bank of Montreal; for in a recent instance that Bank has been set aside and exchange purchased by tender, at the lowest market price. If the Bank of Montreal had looked on such a thing as possible, it would most likely have taken care that the item of exchange should have been included in the bond.

The Government, in an evil hour, obliged itself to keep on deposit in the Banks of Montreal, the sum of half-a-million of dollars, at all times, without interest. But as the Government is frequently a borrower; how can it contrive to have on deposit money which it does not own? If it has nothing of its own to deposit, it must borrow that amount—borrow half-a-million from the Bank of Montreal; pay interest to the Bank of Montreal on half-a-million, and let that half million remain in the Bank of Montreal. It cannot touch the money or use it for the most pressing purpose. Suppose the Government coffers are empty, and half-a-million is required for some purpose in connection with the public service; that half-million the Bank of Montreal is bound to advance; but the Government, which must always keep half-a-million on deposit without interest, must borrow a million—twice as much as it wants—and pay interest on a million, while it has the use of only half that sum. Thus, an agreement to pay seven per cent. on half-a-million, means an obligation to pay seven per cent. on a million—fourteen per cent. on the amount actually received! Hard terms these, which attest the need of the Government at the time they were submitted to, not less than the rapacity of the bank; unwise rapacity, we venture to predict it will prove, for it is evident that an arrangement of this kind can subsist no longer than till it can be exchanged for one more equitable.

Nor is this all. The bank has another source of profit on loans to the Government. A million dollars advanced for six months to pay the July or January interest begins to be repaid the very day it is received. The bank is the recipient of the public revenue, which comes in regularly till it swells to the necessary amount to repay the loan. But the bank continues to receive interest on the whole amount of the loan, no matter how large a part of it has been virtually repaid. This, added to the uniform half-million of government deposits on which no interest is paid, makes a nice thing of the Government account to the bank.

Then there has been, as things have gen-

erally gone, the furnishing of exchange at the bank's own rates—at rates which, as one trial proved, are above what competition would have made them; often, very likely, far above that point.

The circumstance of the bank of Montreal being the fiscal agent of the government, invests it with a power injurious to the other banks and to the public; a power which, the whole world is witness, it has not scrupled to abuse. All the public revenue going into its coffers, gives it a perpetual advantage in the exchanges of balances; a circumstance which it has used to compel the other banks to take a large amount of government notes to be held in readiness to answer the unfavorable exchange.

And it has done much more, that is more properly a subject of complaint. It has, more than once, for its own selfish purposes, and without any adequate public cause, produced a violent action on the currency, creating an artificial scarcity of money by the sudden and arbitrary stoppage of discounts, and by the power which the possession of the public deposits gave it over them, compelling the other banks to follow its example to a great extent. In this way the government, through the revenue coming from the industry of the people, was in an indirect and involuntary manner, made an instrument of injustice.

This sort of action has been carried to an extent which nothing can justify. A bank charter creates a public trust, which, like every other trust, is capable of being abused, and there is a degree of abuse which would call for a public remedy. The privileges granted to a corporation are not to be capriciously exercised to the detriment of the public; when they are so exercised a wrong is done, and it depends on the magnitude and extent of the wrong whether it should work forfeiture. There has, in the case of the bank of Montreal, been too much caprice and too little consideration of what may be called the public requirements of its charter.

But short of the extreme remedy, there will probably be found a sufficient cure for the principal evils arising out of the connection between the Dominion Government and the Bank of Montreal. That connection must, once for all, absolutely cease. On this point there is no longer room for doubt or argument. The conclusion is admitted by all; and the sooner the government gives the requisite notice, after its plans for the future are formed, the better. We cannot learn that it has yet been given, and there may be reasons for the delay.

Mere exchange of the public deposits, or of the fiscal agency of the government from one bank to another would probably only

change the seat of the evil: certainly it would work no cure. Something more than this is required; and there are many shapes the change might take. One of them, that has been suggested, is an independent Treasury, at the seat of government, with sub-treasuries at five or six of the principal cities of the Dominion. A Treasury Department thus organized could act as receiver and disbursing officer of the public revenue; it could manage the Provincial note issue and redemption, if these notes are to continue to exist; buy and sell necessary exchange, and perform all the functions that any Canadian bank can perform as fiscal agent of the Government. But whatever plan is adopted, the extraordinary power for mischief, so mischievously used by the Bank of Montreal, must be taken from it, at the earliest possible moment.

DOMINION TELEGRAPH COMPANY.

At the second annual meeting of this company, held on Tuesday last in Toronto, a report was presented and directors elected, thus completing the organization under the charter. The position and prospects of the undertaking were discussed, and, as may be supposed, did not evoke much enthusiasm. Matters remain pretty nearly the same as they were stated to be at the informal meeting in October last. The line has been built to Oshawa, the shareholders still refuse to pay calls, the Company owes some eighteen or twenty thousand dollars, and the existing line is being worked at a loss. The enterprise is dragging out a feeble kind of existence without any satisfactory results; and so the matter rests.

To us it is surprising that the Directors still ascribe all their difficulties to the hostility of the press and the opposition company; and even defend the original arrangement with Reeve, whereby he was to receive \$250 per mile for building the line. In justification, a case was cited in which \$440 per mile had been paid for building a line in the United States. This proves nothing except that speculative contractors are well paid there for floating doubtful schemes as well as here. The opposition of the Montreal Company did not prevent, not even retard, the construction of the Peoples' line, because it was projected and built on a business basis, nor would it that of the Dominion line under like circumstances. It would be far more courageous for the Directors to admit that their names were made the basis of a scheme which in its inception was little else than an attempted fraud upon the public. This seems as certain as the entire innocence of these gentlemen from any wilful complicity in an attempt to do a public wrong, for of that we do not believe them to be capable.

As the undertaking now stands, however, it presents a very different case. The only question is whether to abandon the project or push it forward to completion. We want a healthy opposition; the sooner it is had the better. We want the head office at Toronto, so that the interests of Ontario shall be thoroughly represented, and the opposition made effective. But it is useless to expect anything from the Dominion Company, unless a vigorous effort is made to raise money. To get it from the shareholders is impossible. Either the whole project will have to be treated as a failure, or the directors will have to act on some such business proposition as that put forward by Mr. McMurrich at the meeting. He suggested that a strong effort be made to induce a number of gentlemen, possessed of means, to pay over, out of their own pockets, the sum necessary to build the line to Ottawa and Montreal; and argued that in this way confidence would be restored and the subscriptions made collectable. Unless some step of this kind is taken, we agree with Mr. McMurrich in describing the prospects of the enterprise as very dark and discouraging.

THE NARROWEST OF NARROW-GAUGES.

The Welsh two-foot gauge railway pays a dividend of thirty per cent. upon its original capital of £36,000; and its successful working furnishes facts which are worthy of consideration in the discussion of gauges, and in the modern attempts to ensure economy and efficiency by reducing the proportion of dead weight to paying loads on railways. The engine and tender upon the line referred to weigh about 19 tons, as against 40 tons upon the wider gauge of other lines. Instead of a first-class carriage weighing 7½ tons, to carry 32 passengers, and representing nearly 5 cwt. of dead weight for each passenger, the carriages weigh only 30 cwt. for 12 passengers, or 2½ cwt. for each person carried. A truck weighing 17 cwt. is made to carry a load of nearly four times its own weight; while on the ordinary gauge a truck will not carry more than twice, and in many instances a load not greater than its own weight.

One of the engines is described as having four cylinders, 8½ in. in diameter, with 13 in. stroke and 2 ft. 4 in. (28 in.) coupled wheels. The tanks contain 1,000 gallons of water, and the whole weight, in steam, is estimated at about 20 tons. The total wheel base is 19 feet, each bogie having its wheel centres spaced 5 feet apart. For each pound average effective pressure on the piston sixty pounds of tractive force are exerted at the periphery of the driving wheels, or, with 100 pounds mean effective pressure, a total force of

6,000 pounds. It is worked at a boiler pressure of 160 pounds to 200 pounds; the boiler, of steel, being 2 feet 4 inches in diameter, ¾ inch thick, and double riveted in the longitudinal seams. It is said that the engine easily hauls from 100 to 150 empty slate trucks up the line, or, say 100 to 150 tons, including its own weight, on a line rising, on the average, 1 in 92; and occasionally 1 in 80.

The *Engineer*, in its account of a trip over the road, says:—"Over the new portion of the road a speed of over 16 miles an hour was attained with ease, and on one occasion a velocity of about 35 miles an hour was reached, the bogie engine swinging round the curves with graceful ease and a total absence of strain or jerk. During each minute the train passed over a distance of 1,760 feet, and as the wheels were 2 ft. 6 in. in diameter, they made 240 revolutions per minute; a velocity increased during many portions of the run to as much as 360 revolutions per minute; but even at this tremendous speed—corresponding to a velocity of about 90 miles per hour for a 7 feet wheel—the engine ran with an almost total absence of scillation; nor did the bearings heat in the slightest degree. A speed of 90 miles has never yet been attained on any railway, and up to the present moment it follows that the narrow gauge has beaten the ordinary gauge in its relative power of transporting passengers at high velocities. Nor is it to be assumed that 35 miles an hour is a limit which cannot be exceeded. An engine with 2 feet wheels works under just the same relative conditions as a 4 feet 8½ inches engine, with 4 feet 8½ wheels. No one expects an express speed from such engines; but there is no good reason why the Festiniog line should not be worked with 3 feet wheels, that is to say a gauge and a half high—a proportion adopted in many of the best engines of the day which have driving wheels 7 ft. 1 in. in diameter."

PROVINCIAL INSURANCE COMPANY.

Mr. Arthur Harvey, of the Finance Department, Ottawa, has been appointed to the management of the Provincial Insurance Company. Mr. Harvey is a young man, clear-headed, enterprising, and possessed of good judgment; he has earned for himself a reputation at his late post which renders it a judicious step on the part of the Company to secure his services. The place is no sinecure, if an effort is to be made to bring back public confidence and to repair the mischief that past mismanagement has wrought. It is hoped that this will be effected, but much will depend upon the surroundings of the new Manager, and upon the state of facts which a fair exhibit of the Company's position would reveal it were made.

TORONTO AND NIPISSING RAILWAY DEBENTURES.

Twelve thousand dollars of these debentures have been placed at par. Bids were received to double the entire amount offered, but being under par, were not accepted. It is said that the unsold portion will be thrown upon the market in a few days.

THE Great Western Railway Company has given notice of its intention to apply to the Dominion Legislature for power to change the gauge of its line. The recent agreement between the Michigan Central and the Detroit and Milwaukee railways on the one hand, and the Great Western on the other, which now awaits the sanction of the English Board of the latter to render it final, is intended to enable the combination to compete more satisfactorily for the traffic between Chicago and New York, with the Michigan Southern and Lake Shore, the Pittsburgh and Fort Wayne, and the Pennsylvania Central railways. The Glencoe line will, it is intended, shorten the distance by twenty miles, and save more than fifty miles in grades, between Detroit and Buffalo. The proposed straightening of the Michigan Central between Ysplant and Niles will save thirty miles between Detroit and Chicago.

WHEN the Insurance Act was under discussion in the Dominion Parliament, it was suggested that insurance companies were subjects for local, not federal, legislation. By the British North America Act, 1867, the Dominion Parliament has exclusive jurisdiction as regards "the regulation of trade and commerce," and the Local Legislature have exclusive jurisdiction as to "the incorporation of companies with provincial objects." It was decided by the Speaker that insurance companies were not trading companies in the broad sense of the term "trade," which meant the importation and exportation of goods. It has been recently decided, by the Supreme Court of the United States, that insurance is not commerce, and therefore that no power resides either in itself or in Congress to interfere with whatever restrictions and impositions the Legislatures of the several States may place upon it.

INTERNATIONAL LIFE INSURANCE COMPANY.—The public are no doubt generally aware, from repeated statements of the fact in this Journal, that the risks of the above company have been transferred to another English company, the Prudential. Quite recently we were made aware, from a reliable source, that the Prudential has been negotiating with the Canada Life for the transfer of the International's Canadian risks to the Canada—a most desirable arrangement for the policy-

holders of the International, if it could be carried into effect. Our informant, however, states that owing to the very safe terms demanded by the Canada Life, the prospect of the negotiations reaching a successful issue are not good—indeed, by this time, the matter may have been finally dropped.

HON. WM. BARNES.—This gentleman, who has held the office of Insurance Commissioner of the State of New York for ten years, has vacated his position, the office being required for political purposes. The insurance journals very generally deprecate the change, and, we think, with good reason. Mr. Barnes has displayed great zeal in the discharge of his duties, and has undoubtedly brought his department up to a very high state of efficiency. His integrity is not impeached; he has been found fault with, but no one in his position would escape blame. So far as we can see at this distance, it is exceedingly doubtful if an equally deserving incumbent of his place will be found.

It is said that one of the Companies interested in the McInnes' fire in Hamilton, has settled on the basis of \$47,000 loss.

TRADE REVIEW.

It now seems to be settled that we shall have a low range of prices for produce during the remainder of the season. Farmers have been loth to bring themselves to believe it, and consequently have been holding back their grain, but the conviction has forced itself upon them, apparently, at last, and we hear there is a general disposition to deliver at present prices, and make the best of them. Farmers, speaking generally, are in a very different position from what they were some time ago. The last five years they have witnessed comparative plenty and abundance, and along with this, a brisk demand for everything they had to sell at prices at times almost unexampled. There must have been a vast increase of available wealth amongst them, and perhaps it is not indicated by anything more than by the steady and continuous increase of bank deposits. It is a most remarkable thing to reflect upon that these deposits have nearly doubled during the last six years—an astounding increase, and a fact calculated to awaken most gratifying feelings of confidence in the present position of Canada and hope for its future. How much of this increase has been amongst the farming class, how much may be from public monies—and we know there are large sums on deposit from this source—how much from corporations of various kinds, land companies, building societies, insurance companies and the like, and how much from the mercantile classes, wholesale and retail, it is of course impossible to say. But we have a strong suspicion that at any rate, a very large increase has been in the province of Ontario, and, if so, that the farming class can be credited with a considerable share of it. They have felt themselves, therefore, able to hold their wheat (for barley is a grain that must be shipped in the fall, if

only to make room for other things), and it is a fact that there are thousands of bushels of wheat held at this moment of the crop of 1868, for which prices have been refused of over a dollar and a half. Of course, everybody says: "serve them right," and a farmer, perhaps when he has had the lesson once, will not need to have it repeated. But they do not relish any price under a dollar, there can be no doubt of that; and though if the quantity is only sufficient, a price consequently, under the average, may yield as much of a return as a price above it; yet it is hard to overcome the reluctance to sell at the low price. Circumstances, however, appear to have brought about the conviction that it is best to sell, and millers have now the opportunity, generally, of buying in a stock at prices which they imagine can scarcely result in loss, and may possibly give them a chance of good profit. At the same time, in the grain trade, it is proverbially hard to say when prices have touched the lowest point, and it is well known that some of the heaviest losses made, have been when prices were down to what appeared an absolutely safe point. We cannot, therefore, say that it is safe to lay in stocks at even these prices. There is only one way of managing the grain trade to a profit, and that is to avoid speculation entirely. Buy and sell, and buy again, and go on selling and buying as rapidly as possible, turning over at a small profit each time. This is the principle that should be acted upon, and the result will be a very respectable profit on the year's business. But it is such a temptation to try and escape all this work and trouble, and to attempt to secure the profit that naturally belongs to a dozen operations at one stroke. But it cannot be done; the trade is in large bulks, and it is the prime necessary of life. It admits of rapid turning over, and is generally done for cash. Of all known lines of business, this is the one where the rule of small profits and quick returns is the most natural and inevitable. Bread must be eaten every day, and this being so, there is an absolutely certain and steady demand for the article. It is a trade therefore which, if a man enters on, he can be sure of sales. It is always possible to sell at some prices, and the price, unlike that of many other articles, is regulated by the grinding down process of daily competition in open market. It is impossible therefore to take large profits out of such a business, except in special circumstances, and the man who engages in it, and seeks to leap over the trouble of operations many times repeated, and take all the profits of them at once, folding his arms and taking his ease, until the chance comes round again, will find that he has got all the world to fight against. It may seem a hard business to get no more than one or two per cent. profit, but the universal experience of the trade is that on large operations, that is about all that can be expected. And if a man makes one or two per cent., and turns over his capital twenty or thirty times a year, he will not do so badly after all.

Prices are certainly low. Good No. 1 flour has been sold in Toronto at \$3.50, and excellent midge-proof wheat bought at stations a few miles off at

75 cents, which leaves a fair milling profit. Chicago is getting full of wheat. England, too, is having vast supplies poured in: so that any calculations on the chance of prices turning up, have but a very slender foundation. A large amount of wheat is already held in the Western States, on Canadian account, and can be brought here, even by rail, under the through freight arrangements now so extensively developed; if there is anything like a rise in prices; and it is certain that the whole will be brought forward as soon as navigation opens, and may be put on market here. This prospect should make parties cautious about holding.

The returns of the trade of Oswego for last year have just been published, and the statements respecting imports of barley and lumber are of considerable interest. The receipts of barley into Oswego from Canada were 3,167,000 bushels, against 2,031,000 last year. This large increase will, we should think, nearly make up for the difference in price. The total exports of Canadian barley into the States were 5,389,000 bushels, against 3,691,600 last year.

The statistics of lumber imports are of particular interest, and show a very remarkable development. The receipts into Oswego—almost wholly from Canada—were as follows, for the years undermentioned:—

1851.....	83,000,000 feet.
1856.....	103,000,000 "
1860.....	190,000,000 "
1861.....	80,000,000 "
1863.....	132,600,000 "
1865.....	176,000,000 "
1867.....	237,000,000 "
1869.....	284,000,000 "

Nothing can show more strikingly how remarkably the trade has grown; and though there is some reason to fear that production has been in excess, there is a fair prospect that stocks may go off at prices which will, at any rate, yield the cost of production. Some will think they escape very well if they accomplish this.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, Jan. 11, 1869.

During the past week there was a marked improvement in the demand for most of the leading securities, and in several cases a considerable advance in prices has been established. The supply of money continues to be largely in excess of the demand, and large amounts have been loaned for short dates, and on call at four to six per cent.

Banks.—The principal changes are an advance in the Bank of Montreal to 157½; Merchants to 106½; Peoples' to 108. The transactions were, to a considerable extent, in Merchants' at 104½, 105, 105½ and 106. Bank of Montreal closes firm, but many look for much lower prices. Toronto and Commerce are in demand at 125 and 108½ respectively. British is offered at 105, with buyers at 104. The latest sale of Royal Canadian was at 60½, which would still be paid. Ontario sold at 98, but closes rather weak at that price.

Bonds.—Of all kinds are very firm and scarce. There are no Government's in market, but Dominion Stock which is held at 107½ to 108. Montreal Bonds are asked for at 98 to 98½, but there are none offering, the seven per cent stock being held for 16 premium.

Sundries.—Montreal Telegraph is asked for at 136 ex div. City Passenger Railway would command 109½. Richelieu sold to some extent at 130, but Canadian Navigation Co. is very heavy at 96.

Exchange on London closes dull with very little demand at 8½ for Bankers' 60-day Bills.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.)

Stock business rather more active during the past week, and all favorite securities in good demand.

Bank Stock.—Montreal sold during the week at 155, 155½ and 156, closing firm at the latter rate. No transactions in British on this market to report. Ontario sold at 97½, 98, 98½, closing with buyers at the latter rate, sellers asking 99. Toronto is enquired for at quotations; no stock on market. Royal Canadian is nominal; no sales since last report. Commerce is enquired for at 108½ to 109; no stock offering. Merchants' sold during the week at 105½, 105½ and 106; closing with sellers at the former rate. There are sellers of Quebec at 103½ and buyers at 102½. Molson's sold at 101½, 102; buyers now offering 101. There are buyers of City at 87; sellers asking 88. Du Peuple sold at 106½ and 107; no stock offering now. Sellers ask 106 for Nationale; buyers offer 105. Jacques Cartier sold at 107½; sellers now asking 108. No transactions in Mechanics', there is a difference of 2 per cent. between buyers and sellers. No transactions in Union.

Debentures.—No Currency or Sterling Canada Bonds on market; Dominion stock would command 107½. Toronto Debentures could be placed to pay 6½ per cent; none on market. Both County and Township Bonds in demand; none on market.

Sundries.—City Gas is enquired for at quotations, no stock offering. No transactions ex-dividend in British America Assurance. Western Assurance sold at 85 ex-dividend. There were several sales of Canada Permanent Building Society at 124½ and 125 ex-dividend, closing firm at the latter rate. A small sale of Western Canada Building Society at 118½ ex-dividend is reported; no stock offering. Freehold Building Society sold at 118½ and 119; very little stock on market. Huron and Erie Savings Loan Society sold during the week at 113½ ex-dividend. No transactions in Montreal Telegraph since opening of the books; 137 ex-dividend is offered. A small sale of Canada Landed Credit at 31 ex-dividend was made; little stock on market. Mortgages still continue in good demand at 8 p. c. interest.

CANADA DEBENTURES.

The following table shows the quotations of Canadian five and six per cent. debentures, on the 20th of each month, for the last two years, in the London market:—

	5 per cts.		6 per cts.	
	1868	1859	1868	1869
January 20th.....	86	94	99	104½
February ".....	85	95½	100	104½
March ".....	85	92	100½	105½
April ".....	87½	93	102½	105
May ".....	87½	93½	104	102
June ".....	93	93½	104	102
July ".....	89	93	104	104½
August ".....	.....	.....	104	104½
September ".....	.....	.....	105	105
October ".....	.....	93½	106	105½
November ".....	94	95½	108½	107½
December ".....	94	97	108	108

MOLSON'S BANK.—The Vice-Presidency of this institution, vacated by the resignation of Mr. J. Henry Molson, has been filled by Mr. John Crawford, of Montreal, who was elected to the post on the 4th January. The appointment is highly spoken of by the Montreal journals.

STERLING EXCHANGE.

The following table shows the selling rate of sterling exchange at the dates mentioned, for the past two years, as quoted in the Toronto market:

1868.		1869.	
January	2 10½	January	5 9½
"	9 10½	"	12 9½
"	16 10½ 10½	"	19 9½
"	23 10½ 10½	"	26 9½
"	30 10½ 10½		
February	6 10½	February	2 10
"	13 10½	"	9 9½
"	19 10½	"	16 9½
"	25 10½	"	23 9½
March	4 10½	March	3 9½
"	14 10½	"	10 9½
"	18 10½	"	16 9½
"	25 10½	"	24 8½
"	31 10	"	30 8½
April	7 10	April	6 8½
"	14 10½	"	13 8½
"	22 10½	"	20 8½
"	28 10½	"	27 8½
May	5 10½	May	4 9½
"	13 10½	"	11 9½
"	20 10½	"	18 9½
"	28 10½	"	25 9½
June	2 10½	June	1 9½
"	10 10½	"	8 9½
"	17 10½	"	15 9½
"	23 10½	"	23 9½
"	29 10½	"	29 10
July	7 10½ 10½	July	6 10½
"	14 10½ 10½	"	13 10½
"	21 10½ 10½	"	21 10½
"	28 10½	"	28 10½
August	4 10½	August	3 10½
"	11 10½	"	10 10½
"	19 10½	"	17 10½
"	25 9½ 10	"	14 9½
September	2 9½	"	31 9½
"	9 9½	September	7 9
"	17 9½	"	14 8½
"	23 9½	"	21 8½
"	30 9½	"	28 8½
October	7 9½	October	5 8½
"	14 9½	"	12 9½
"	21 9½	"	19 9½
"	28 10½	"	26 9½
November	4 9½ 9½	November	2 9½
"	10 9½	"	9 9½
"	17 9½	"	16 9½
"	24 9½	"	23 9½
December	3 9½	"	30 9½
"	10 9½	December	7 9½
"	16 9½	"	14 8½
"	23 9½	"	22 9
"	26 9½	"	29 9

BANK OF ENGLAND.—The return from the Bank of England for the week ending December 22nd, gives the following results when compared with the previous week:—

Res.	£3,092,894.	Increase.	£7,354
Public deposits.	8,013,647.	Increase.	1,240,156
Other deposits.	17,319,112.	Increase.	79,605

On the other side of the account: Gov. securities...£13,811,953...No alteration. Other securities...18,088,159...Increase.1,510,278. Notes unemployed.10,662,410...Decrease...200,665.

The amount of notes in circulation is £22,654,940, being an increase of £254,630; and the stock of bullion in both departments is £19,233,617, showing an increase of £66,508 when compared with the preceding return.

NEW YORK MONEY MARKET.—Failures continue, but in view of the general position of affairs, are not as numerous as might have been expected. Among others in this city, we regret to note those

of H. N. Camp & Co., Sugar Refiners, having a large refinery at Bristol, R. I., and Clark, West & Co., formerly of 122 Duane Street and late of 460 Broome Street, largely engaged in the importation of foreign cloths. Money on call is easy, and borrowers are readily supplied at 7 per cent. Discounts are more readily obtained and choice acceptances pass without trouble at 10 per cent., while inferior grades are very heavy. Gold is once more on the rampage, and speculators have to-day forced the quotation up to 121½, closing however, at 121¼. — *Wall St. Journal*, Jan 7.

—\$1 Bank of New Brunswick notes ingeniously altered to a \$10, by portions taken from other notes are said to be in circulation. An examination will at once reveal the trick; the people will do well to be on their guard.

—The Quebec Bank will apply to the Parliament, for an Act to continue and amend the charter.

Railways.

GREAT WESTERN RAILWAY.—Traffic for week ending December 24, 1869.

Passengers.....	29,269 51
Freight and Live Stock.....	56,057 81
Mails and Sundries.....	2,637 44

Total Receipts for week.....	\$87,964 76
Corresponding week, 1868.....	82,307 99

Increase..... \$5,156 77

EUROPEAN AND NORTH AMERICAN RAILWAY.—The following is a comparative statement of the receipts of the E. & N. A. Railway for the month of December, 1869, and the same month in 1868:

	1869.	1868.
Passengers.....	\$6,853 49	\$5,877 47
Freight.....	8,017 86	8,624 25
Mails and Sundries.....	719 91	810 32
Totals.....	\$15,591 26	\$15,312 34
Increase.....		278 92

CENTRAL PACIFIC RAILWAY.—The earnings of this road from the 1st May to 31st Dec. were:—Gross earnings, \$4,442,652; operating expenses, \$2,198,197; net earnings, \$2,244,455; the aggregate net earnings for the year being \$2,727,354 in gold.

ATLANTIC AND GREAT WESTERN RAILWAY.—A suit was commenced on December 31st, in the Supreme Court, in the name of the State, to wind up the Atlantic and Great Western Railroad Company as insolvent. After argument at Special Term, an adjournment on account of insufficient notice to the Company having been refused, Addison G. Rice was appointed receiver.

NEW RAILWAYS IN ONTARIO.—The following list of railways which are either in course of construction in the Province, or, to be proceeded with shortly, shows what we are doing in this way: Toronto, Grey and Bruce; Toronto and Nipissing; Toronto and Muskoka; Wellington, Grey and Bruce; Norfolk; Whitby and Port Perry; Canada Central; Kingston and Madoc, and Great Southern. In addition to these there are several extensive branches of existing lines proposed.

INTERCOLONIAL RAILWAY.—Four new sections of the Intercolonial are to be let, viz:—13 and 14 in Quebec district, which will complete the road in Quebec. These two sections amount to 43 miles; section 13, 20½ miles, and section 14, 20½ miles. The other two sections are in the New Brunswick section, namely: Section 15, 8 miles, and section 16, 15 miles. The plans, profiles and specifications are to be ready on the 10th March, and tenders are to be in by the 3rd April. The Commissioners have also had under their consideration Messrs. Elliott, Grant and Whitehead's contract. Mr. Elliott, was before them, and finding that they would make no allowance on the original plans and specifications, he decided to give up the

contracts. Mr. Elliott says that he made his estimate, fully expecting that the original plans would be the basis of contract. The actual cuttings on the third section are over forty per cent. more than the original plans and profiles. The Commissioners have, therefore, annulled contracts 3 and 4, which will be again tendered for at once. More complete plans, specifications and cuttings will be shown on the new sections to be tendered for.

THE NORFOLK RAILWAY.—An Act was passed by the Ontario Legislature in 1868, for the construction of a Railway from Port Dover or Port Ryerse, on Lake Erie, through the counties of Norfolk and Haldimand, to some point of connection with the main line of the Great Western or of the Buffalo and Brantford Railway. There is a plan now under discussion, which provides for the construction of a narrow gauge road from Harrisburg or Lynden, on the Great Western Railway, direct to the Town of Simcoe, in the County of Norfolk, passing through the Town of Brantford. The Great Western Company, it is said, will put down a third rail from Harrisburg or Lynden to Brantford, so that that town may be placed in direct connection with the Great Western system, without transshipment. The whole distance is computed at 42 miles, and the cost of the road in complete running order, is estimated at \$15,000 per mile. The County of Simcoe, the town of Brantford, and the Townships of Brant and Oakland are expected to give handsome bonuses towards the construction of the work; and the Toronto parties agree to supply the remainder of the necessary capital, and run the road when built.

THE GOSFORD RAILROAD.—The *Montreal Gazette* thus foreshadows the report of a committee appointed by the Quebec Legislature to enquire into the practicability of carrying on the Gosford road to Lake St. John. Before the committee Mr. Joseph Bureau traced out upon the map the position of the St. Ann and Batiscan rivers, their various tributaries and the large lakes which supply them. The committee conclude, that of the total distance of between 130 and 140 miles from Quebec to Lake St. John, by the Gosford Road, there remain but 35 miles unexplored, surveys having been made from the shores of Lake St. John to a distance of 15 miles. Between the river Metabetchouan, from 45 to 50 miles in length, and the river Ouatchouan, only 18 miles in length, there is every reason to believe that no high mountain ranges are to be encountered. The latter river derives its source from the table land which sheds a portion of its waters of the St. Maurice by means of the rivers Croche and Bostonnais. After crossing the north eastern branch of the river St. Ann, in the township of Roemont, no important rivers are met with, as all the streams run in the direction of the line which will be drawn between the said river St. Ann and lake St. John. If Quebec is reasonably to indulge the hope of ever seeing the long and narrow line of settlements along the north shore of the St. Lawrence, penetrate further into the interior, the committee are of opinion that such penetration must be in the direction of the St. Maurice. Some very valuable information upon the subject of enquiry was contributed by Mr. Fitzgerald, Secretary of the Gosford Road, and Mr. Dery, surveyor. They also recommend an early survey of the unexplored part of the country.

—Application will be made to the Parliament of the Dominion of Canada at the next session, for an Act of incorporation for a Company for the construction of a railway from the city of Ottawa to Fort Garry, in Red River, and from thence to the confines of British Columbia. Also for the construction of a branch of said railway from Fort Garry, aforesaid, to the most convenient point on the frontier of the United States, with power to build, launch, equip and navigate steamers and other vessels upon the River Saskatchewan and its branches and tributaries, and upon the rivers and

lakes in the districts to be traversed by said railways.

—Application will be made at next Session of Parliament for amendments to the Acts of incorporation of the Great Western Railway Company, to provide for the mode of election of Directors, their tenure of office and qualification, to obtain power to narrow the gauge of branches, and for other purposes.

—At a meeting of the Provisional Directors of the Hamilton and Lake Erie Railway, held on the 6th, Adam Hope, Esq., was elected Chairman, and James Turner, Esq., Vice-Chairman.

—The annual meeting of the London and Port Stanley Railway is called for January 21.

EXTENSIVE OPERATIONS IN REAL ESTATE.—Andrew Wilson, Jr., whose recent transactions in real estate have been so successful, has lately effected the most extensive operation ever recorded in Westchester County. His negotiations embrace the purchase of about 2,000 acres of land, extending along the eastern boundary from Mamaroneck harbor to a point within one mile of the Harlem Railroad; in the town of Scarsdale, a distance of about three and a half miles, and easterly from Weaver street two and a half miles, comprising the fine estates of Hawley D. Clapp, Thomas R. Hawley, Stephen C. Griffin, William Cornell, and a number of others. The property is said to have cost from \$800,000 to \$1,000,000. When the entire tract has been opened up by roads and other improvements, it will be disposed of by auction during this coming spring and summer, and will embrace probably five great sales. — *New York Paper*.

TORONTO HARBOR.—The *Daily Telegraph* says that quite recently large portions of the Island have been washed away, and that instead of one gap to the east, there are now four. This matter demands immediate attention on the part of the Harbor Commissioners. Any serious damage to our harbor would be a blow to the commerce of the City, which we should be sorry to see inflicted.

The *St. Louis Journal of Commerce* comes out greatly improved, and in a new style; and with the additional title of *Mississippi Valley Review*. The following sensible paragraph, about special newspapers, is well worth reading; the application will be easy:—This is the day of special journals as it is of special students and investigators. Day by day, as the area of civilization widens, and the machinery for making up the record of men's daily doings becomes more efficient, the task of the general newspaper grows more arduous. The ghastly columns of crimes and accidents stretch further and further across the page—not that sins and casualties are more frequent than in former days, but that they are more frequently and more fully reported. The wordy war of politicians and theologians daily grows more fast and furious—not that these less useful than noisy classes quarrel more than in the years that are gone, but that is a period of great intellectual activity, and it is demanded of the newspapers that they be constantly up to fever heat on "the question of the hour," whatever it may be, and however sure to be forgotten by ninety-nine readers in a hundred before the frantic appeals in its behalf are grown cold. The general newspaper must extend itself to proportions which put a bed-blanket to shame, and even then finds it an impossibility to give any field more than the sketchiest and most imperfect treatment. No single interest finds itself adequately represented in the newspaper proper. Almost every line of trade and manufacture requires, and has, its special journalistic organ to advocate.

—In the ten days between the 17th and 27th November, 130 vessels passed safely through the Suez Canal, having an aggregate tonnage of 80,000 tons, or an average of 615 tons each.

Commercial.

Oil Matters at Petrolia.

(From Our Own Correspondent.)

PETROLIA, Jan. 10, 1870.

The McDougal well has proved a perfect success; she is now flowing at the rate of 15 barrels per day; this well is in lot No. 7, in the 12th Con. of Enneskillen, being the farthest well west yet struck, it opens quite a new field for oil operations.

Things are brightening up nicely, and there are a great many Americans here who mean business.

We have shipped this last week between oil and tar, some 25 car loads a day.

The production for the past week has increased to 6,000 barrels. The Inland Revenue well has struck oil. The Van Tyle has struck oil, but neither are tested.

Crude oil is rather flat, and held (fresh pumped oil at \$1.40 per barrel.) Tanked oil at \$1.75 per barrel. Refined No. 1, deodorized, 23c. per gal.

Petroleum.

The following table shows the exports of Petroleum from the United States from January 1 to December 31:—

	1869.	1868.
From New York.....galls	65,933,600	52,803,202
Boston.....	2,117,939	2,410,114
Philadelphia.....	33,157,845	39,921,691
Baltimore.....	1,251,423	2,587,207
Portland.....		705,107
New Bedford.....		
Cleveland.....		270,000

Total Export from the U.S.	102,460,897	98,697,821
Same time 1867.....		66,674,559
Same time 1866.....		66,919,882

Toronto Market.

PRODUCE.—A decline in Liverpool of 6d. on flour with reports of unprecedentedly heavy stocks in that market, and of increased supplies in all the principal American markets has led to a falling off here of not less than 15c. per bbl. on the very low figures before quoted. There is no kind of certainty that the market has yet reached bottom, that all the losses on the flour and wheat trade already made will not be supplemented by others equally severe. **Wheat.**—The market is 2 to 3 cents lower; midge proof wheat sold at 80c. in store, white fall is held at 5 to 10c. above that figure, without sales; spring is worth 80 to 81c., the latter only for very choice. **Barley**—is lower and sells at 47 to 57c.; according to sample. **Peas**—are dull and nominal at quotations. **Oats**—there is some inquiry at about 30c., no sales.

FLOUR.—Sales of No. 1 Superfine were made on Saturday last at \$3.60; one lot sold as low as \$3.50, but the market closed at about \$3.60 with nothing doing. A lot of 400 bbls. extra, sold at Malton station a few days ago for \$4. **Oatmeal**—Car loads are nominally worth \$3.50 to \$3.60.

PROVISIONS.—**Dressed Hogs**—The market is quiet and steady, with good receipts; sales were made of car lots, averaging 200 lbs., at \$8.55, at a station west; a lot averaging 190 lbs. sold at \$8.50; a lot, average 276 lbs., \$8.75; a lot, average 250 lbs., \$8.75; a lot, average 240 lbs., \$8.80; a lot of same weight, \$8.65; a lot, average 230 lbs., \$8.65; a lot, average 182 lbs., \$8.50; a lot, average 260 lbs., \$8.65; a lot, average 304 lbs., \$8.65. **Butter** is very dull, and without demand, though there is plenty offering. Prices are again lower. **Pork**—Very little doing; prices remain steady as quoted in our list. **Cattle**—Beeves have been scarce, and range from \$5.50 to \$7.25 for good to first-class cattle.

GROCERIES.—**Sugars** are unchanged, and little doing. New crop sugars have begun to arrive in the New York market, where stocks are: boxes, 95,269; hhds., 56,772; bags, 245,535; against boxes, 27,341; hhds., 30,948; bags, 47,699 in 1868.

The Havana papers notice the continuance of a serious disagreement between exporters and planters upon the subject of the new tare of 15 per cent., insisted upon by the former, which results in rendering the shipping of sugars for the time almost stationary. It is probable the new will be finally adopted. From the same source we learn that the crop of 1869, as compared with the preceding year, falls short in Muscovado sugars, but shows an unimportant decrease only in box sugars, while the belief from estimates made is that the production of 1870 will equal to that of 1868 in both descriptions. **Teas.**—There is a fair business, doing in old teas, but fine are generally held for an advance. **Fruit.**—Fruit in bond is readily saleable for the United States market at good prices, but there is not much doing in that way as the stock here is mostly required for the home trade. **Tobacco.**—are firm with rather more doing.

LEATHER.—Continues quiet since the New Year at unchanged prices.

FREIGHTS.—The Grand Trunk Railway Co.'s rates from Toronto to England now stand 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 bbl, 12s; flour, per bbl, 6s 6d; grain, 15s per quarter.

The following is the winter tariff of the Grand Trunk Railway:—To Halifax, \$1.10 for flour and 55c. for grain; to St. John, \$1.02 for flour and 51c. for grain. Flour to Kingston 35c., grain 18c.; flour to Prescott 43c, grain 22c.; flour to Montreal 50c., grain 25c.; flour to St. John's, Quebec, 60c., grain 30c.; flour to Point Levis 80c., grain 40c.; flour to Portland 85c., grain 43c.; flour to Boston and New York 90c., grain 45c. gold.

Canadian Cattle Trade with Boston.

The following tabular statement will show the quantity of cattle imported from Canada and sold in the Boston cattle markets during the years named:—Total, 18 9, 4852; 1868, 5005; 1867, 3,557; 1866, 5,923; 1865, 15,413; 1864, 2,297; 1863, 4,218; 1862, 1,885.

The sales of Canadian sheep in the same markets; during the same period, were:—Total, 1869, 54,915; 1868, 42,461; 1867, 35,468; 1866, 53,999; 1865, 73,368; 1864, 26,051; 1863, 36,790; 1862, 32,937.

Boston Manufacturing Dividends.

The following relates to the manufacturing Companies located in and about Boston, Mass:—

Manufacturing Dividends make a decidedly poor show, the Dwight, Great Falls and Manchester Print having passed dividends twice. Among others which "pass" at this time are the Atlantic, Continental and Everett. The Androscoggin reduces from 6 to 4 per cent., Appleton 8 to 4, Chicopee 15 to 10, Cochecho 8 to 5, Franklin 5 to 3, Hamilton Cotton 4 to 3, Hill 6 to 4, Jackson 10 to 6, Langdon 10 to 5, Massachusetts 4 to 3, Naumkeag 5 to 4, Newmarket 8 to 3, and Stark 5 to 4 per cent. The Pacific maintains its 12 per cent. The Nashua increases from 3 to 4 per cent., and Bates 0 to 3 per cent. The Langdon pays on a capital increased from \$225,000 to \$500,000; the Newmarket \$420,000 to \$600,000, and the Franklin increased from \$600,000 to \$1,000,000 in June last. The Great Falls proposes to reduce its par from \$200 to \$100, and issue 7,500 new shares at \$100.

—There were, in round numbers, less than 18,142 bales of hops raised in Wisconsin in 1869, good, poor, and worthless. It is said the crop of 1868 was fully 80,000 bales. Estimates made by New York parties, say that there are not over 20,000 bales in New York fit to export. It is well known that Western commission houses hold nothing, and we now have in the United States not to exceed 28,000 or 30,000 bales of decent 1869 hops with which to supply the home and foreign demand.

Trade of Montreal.

Imports and Exports of Flour and Grain for the last four years, from the 1st January to the 30th December in each year:

	1866.	1867.	1868.	1869.
Receipts.				
Flour brls.....	734,231	679,860	782,635	923,574
Wheat, bush.....	966,232	2,966,826	2,410,441	7,277,747
Corn.....	2,106,024	808,031	1,114,706	166,600
Barley.....	207,048	131,958	61,689	59,526
Peas.....	1,034,065	1,311,825	518,062	381,300
Oats.....	779,268	256,329	109,723	30,885
Exports.				
Flour, brls.....	170,016	223,620	290,812	522,347
Wheat, bush.....	16,066	1,491,874	1,102,482	5,000,968
Corn.....	1,872,643	658,496	736,368	77,408
Barley.....	270,387	166,986	6,726	226
Peas.....	1,129,782	176,544	731,410	503,489
Oats.....	3,015,251	942,259	725,352	70,692

Imports.—For the eleven months the total values are:—

1868.....	\$22,237,094
1869.....	23,245,270

The following are a few of the leading articles for the same period:

1868.	Quantity.	Value.
Free goods.....		\$4,090,164
Woolens.....		2,978,971
Cottons.....		2,866,531
Silks, &c.....		471,172
Coffee, lbs.....	493,399	67,947
Fruit.....		306,742
Brandy, gals.....	130,442	157,068
Gin do.....	197,159	87,837
Rum do.....	43,360	17,631
Molasses, lbs.....	10,054,553	205,500
Sugar do.....	37,317,182	1,660,599
Cane Jee do.....	10,679,748	294,198
Blk Tea do.....	423,295	122,340
Green do do.....	3,313,521	1,127,178
1869.		
Free goods.....		\$4,510,223
Woolens.....		2,604,541
Cottons.....		2,179,965
Silks, &c.....		431,065
Coffee, lbs.....	1,115,930	72,769
Fruit.....		337,210
Brandy, gals.....	101,821	127,106
Gin do.....	171,425	77,302
Rum do.....	35,341	16,414
Molasses, lbs.....	10,210,907	193,793
Sugar do.....	27,205,260	1,314,206
Cane Jee do.....	27,313,018	501,106
Blk Tea do.....	714,571	195,703
Green do do.....	5,395,880	1,727,597

DISASTERS DURING THE YEARS 1868 & 1869.—The following recapitulation shows the number of vessels belonging to, or trading to United States ports, lost during the years 1868 and 1869, with their estimated value:—

	1868.		1869.	
	Vessels.	Value.	Vessels.	Value.
January.....	38	\$1,141,000	31	\$830,000.
February.....	33	930,000	17	576,000
March.....	44	1,158,000	41	1,030,000
April.....	41	907,000	35	803,000
May.....	23	640,000	33	1,097,000
June.....	19	560,000	20	514,000
July.....	14	145,000	19	316,000
August.....	31	598,000	14	790,000
September.....	26	582,000	61	995,000
October.....	25	587,000	32	595,000
November.....	27	890,000	44	1,075,000
December.....	41	992,000	36	798,000
Total.....	362	\$9,030,000	383	\$9,329,000

—The Toronto Telegraph learns from Hamilton that some important changes have taken place, or are about to take place, in the old and respected house of Isaac Buchanan & Co. Mr. A. I. Mackenzie becomes a partner in the Hamilton House, and Mr. Peter Buchanan goes to Glasgow as a principal partner in the House there.

—A new hotel is about to be erected in St. John by air incorporated company; \$33,000 of the stock is subscribed.

—The barques Persian, Bonfield; schooners Agnes; scows Maggie Minnis, Two Brothers, Tom Secord and Haldimand, are undergoing repairs at Port Robinson, Ont.

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

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

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

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

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

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

TORONTO SAVINGS BANK.
72 CHURCH STREET.

DEPOSITS received, from Twenty Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent.

BANKS OF DEPOSIT:
Ontario Bank and Canadian Bank of Commerce.

W. J. MACDONELL,
MANAGER.

201y.

Earns' Life Report for 1868.

INSURANCE AGENTS can be supplied with a cheap edition of this Report, in paper covers, by addressing THE MONETARY TIMES OFFICE, No. 60 Church Street, Toronto. Price 60c. prepaid.

TORONTO PRICES CURRENT.—JANUARY 14, 1869.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd.	\$ c. \$ c.
Mens' Thick Boots ...	1 85 2 50	Gunpow'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 80
" Calif ...	3 25 3 75	" fine to fine's't.	0 85 0 95	English ...	0 65 0 80
" Congress Gaiters ...	1 65 2 65	Hyson ...	0 45 0 80	Hemlock Calf (30 to 35 lbs.) per doz...	0 50 0 61
" Kip Cobourgs ...	1 25 1 45	Imperial ...	0 42 0 80	Do. light ...	0 45 0 50
Boys' Thick Boots ...	1 60 1 80	Tobacco, Manufact'd:		French Calf ...	1 03 1 10
Youths' " ...	1 40 1 70	Can Leaf, 5s & 10s.	0 27 0 31	Grain & Satu Clt per doz...	0 00 0 55
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 1 75	" Good ...	0 28 0 33	" small ...	0 20 0 25
" Congress Gaiters ...	1 25 1 65	" Fine ...	0 33 0 35	Enamelled Cow 1/2 foot ...	0 20 0 51
Misses' Batts ...	0 70 1 10	" Bright fine ...	0 42 0 50	Patent ...	0 20 0 21
" Balmoral ...	1 00 1 50	" choice ...	0 02 0 77	Pebble Grain ...	0 15 0 17
" Congress Gaiters ...	1 00 1 30			Buff ...	0 14 0 16
Girls' Batts ...	0 60 0 90	Hardware.		Oils.	
" Balmoral ...	0 30 1 05	<i>Tin (net cash prices)</i>		Cod ...	0 65 0 70
" Congress Gaiters ...	0 75 1 10	Block, 1/2 lb.	0 33 0 35	Lard, extra ...	1 25 0 00
Children's C. T. Cacks ...	0 50 0 65	Grain ...	0 35 0 00	" No. 1 ...	1 12 0 00
" Gaiters ...	0 00 0 85	Copper ...	0 23 0 24	" No. 2 ...	1 00 0 00
Drugs.		Sheet ...	0 30 0 33	Lubricating, patent ...	0 00 0 00
Aloe Cape ...	0 15 0 20	<i>Cut Nails:</i>		" Mott's economic ...	0 30 0 00
Alum ...	0 02 0 03	Assorted 1/2 Shingles,		Linseed, raw ...	0 75 0 80
Borax ...	0 00 0 00	1/2 100 lb.	2 95 3 00	" boiled ...	0 80 0 85
Camphor, refined ...	0 55 0 65	Shingle alone do ...	2 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	<i>Galvanized Iron:</i>		" 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. 1/2 case ...	3 60 3 75
Epsom Salts ...	0 03 0 04	" 26 ...	0 08 0 08	Sesame salad, 1/2 gal ...	1 30 1 32
Extract Logwood ...	0 13 0 14	" 28 ...	0 09 0 09	Seal, pale ...	0 80 0 85
Gum Arabic, sorts ...	0 34 0 37	<i>Horse Nails:</i>		Spirits Turpentine ...	0 52 0 55
Indigo, Madras ...	1 15 1 20	Gnest's or Griffin's		Whale, ref'd ...	0 85 1 00
Licorice, com ...	0 14 0 25	assorted sizes ...	0 09 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 26 0 32	Pig—Gartsherrrie No. 1.	24 00 25 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
Potass 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 09
Soda Ash ...	0 03 0 04	Bar—Scotch, 1/2 100 lb.	2 40 2 60	Red Lead ...	0 06 0 08
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	Swedcs ...	5 00 5 50	Yellow Ochre, Fren'h.	0 05 0 05
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.)	
Coffee,		Canada Plates ...	3 75 4 00	Water white, 5 brls...	0 26 0 00
Java, 1/2 lb.	0 22 0 25	Union Jack ...	0 00 0 00	" single brl ...	0 27 0 28
Laguayra ...	0 17 0 18	Pontypool ...	3 25 4 00	Straw, 5 brls ...	0 00 0 25
Rio ...	0 14 0 16	Swansea ...	3 90 4 00	" single brl ...	0 00 0 26
<i>Fish:</i>		<i>Lead (at 4 months):</i>		Amber, by car load...	0 00 0 00
Herrings, Lab. split ..	5 00 6 00	Bar, 1/2 100 lbs...	0 06 0 07	Exportation Oil ...	0 00 0 00
" round ...	3 00 3 75	Sheet ...	0 08 0 09	Beuzine ...	0 00 0 00
" scaled ...	0 00 0 00	Shot ...	0 07 0 07	Produce.	
Mackerel, small kitta ..	0 75 0 90	<i>Iron Wire (net cash):</i>		<i>Grain:</i>	
Loch Her. wh'e brks ..	2 50 2 75	No. 6, 1/2 bundle ...	2 70 2 80	Wheat, Spring, 60 lb.	0 82 0 84
" half ...	1 25 1 50	" 9, " ...	3 10 3 20	" Fall 60 "	0 84 0 88
White Fish & Trout ...	0 00 4 00	" 12, " ...	3 40 3 50	Barley ... 48 "	0 55 0 60
Salmon, saltwater ...	15 00 16 00	" 16, " ...	4 30 4 40	Pens ... 60 "	0 50 0 55
Dry Cod, 1/2 112 lbs ...	5 25 5 50	<i>Powder:</i>		Oats ... 24 "	0 28 0 30
<i>Fruit:</i>		Blasting, Canada ...	3 50 0 00	Rye ... 50 "	0 53 0 00
Raisins, Layers ...	2 70 2 75	FF ...	4 25 4 50	<i>Seeds:</i>	
" M. R. ...	0 00 0 00	FFF ...	4 75 5 00	Clover, choice 60 "	0 00 0 00
" Valentias, new.	0 09 0 10	Blasting, English ...	4 60 3 00	" com'n 68 "	0 00 0 00
Currants, new ...	0 7 0 07	FF ... loose ...	5 00 6 00	Timothy, cho'e 4 "	0 00 0 00
" old ...	0 05 0 05	FFF ...	6 00 6 50	" inf. to good 48 "	0 00 0 00
Figs ...	0 13 0 15	<i>Pressed Spikes (4 mos):</i>		Flax ... 56 "	0 00 0 00
<i>Molasses:</i>		Regular sizes 100 ...	4 00 4 25	Flour (per brl.):	
Clayed, 1/2 gal ...	0 40 0 42	Extra ...	4 50 5 00	Superior extra ...	0 00 0 00
Syrups, Standard ...	0 00 0 50	<i>Tin Plates (net cash):</i>		Extra superfine ...	4 40 4 60
" Golden ...	0 34 0 56	IC Coke ...	7 50 8 50	Fancy superfine ...	3 90 4 00
<i>Rice:</i>		IC Charcoal ...	8 50 0 00	Superfine No. 1 ...	3 80 3 85
Arracan ...	3 20 3 75	IX ...	10 50 0 00	" No. 2 ...	—
<i>Spices:</i>		IXX ...	13 50 0 00	<i>Outmeal, (per brl.):</i>	3 70 3 60
Cassia, whole, 1/2 lb.	0 38 0 40	DC ...	8 00 0 00	Provisions	
Cloves ...	0 11 0 14	DX ...	10 00 0 00	Butter, dairy tub 1/2 lb.	0 17 0 18
Nutmegs ...	0 50 0 75	Hides & Skins, 1/2 lb.		" store packed ...	0 15 0 17
Ginger, ground ...	0 18 0 25	Green, No. 1 ...	0 07 0 00	Cheese, new ...	0 12 0 13
" Jamaica, root ...	0 17 0 22	Green, No. 2 ...	0 06 0 00	Pork, mess, new ...	26 00 26 50
Pepper, black ...	0 11 0 12	Cured ...	0 07 0 07	" prime mess ...	—
Pimento ...	0 08 0 09	Calfskins, green ...	0 00 0 10	" prime ...	—
<i>Sugars:</i>		Calfskins, cured ...	0 00 0 12	Bacon, rough ...	0 12 0 13
Port Rico, 1/2 lb.	0 91 0 91	" dry ...	0 18 0 20	" Chamber'd cut ...	0 15 0 15
Cuba ...	0 91 0 91	Sheepskins, but'hers ...	0 75 0 85	" smoked ...	0 14 0 14
Barbadoes (bright) ...	0 91 0 91	" country ...	0 20 0 70	Hams, covered ...	0 14 0 15
Canada Sugar Refine'y,		Hops.		" smoked ...	0 14 0 15
yellow No. 2, 60ds ...	0 0 0 10	Inferior, 1/2 lb.	0 09 0 00	Shoulders, in salt ...	0 00 0 11
Yellow, No. 2 1/2 ...	0 0 0 10	Medium ...	0 06 0 00	Lard, in kegs ...	0 15 0 16
No. 3 ...	0 10 0 10	Leather, @ (4 mos.)		Eggs, packed ...	0 17 0 18
Crushed X ...	0 11 0 11	In lots of less than		Beef Hams ...	0 00 0 00
" A ...	0 22 0 12	50 sides, 10 1/2 cent		Tallow ...	0 08 0 81
Ground ...	0 12 0 13	higher ...		Hogs dressed, heavy ...	8 50 8 75
Dry Crushed ...	0 12 0 12	Spanish Sole, 1st qual'y		" medium ...	8 25 8 50
Extra Ground ...	0 00 0 14	heavy weights 1/2 lb.	0 21 0 22	" light ...	7 75 8 25
<i>Teas:</i>		Do. 1st qual middle do.	0 22 0 23	Salt, &c.	
Japan com'n to good ..	0 45 0 50	Do. No. 2, light weights	0 20 0 00	American brls ...	1 85 0 00
" Fine to choicest ..	0 55 0 60	Slaughter heavy ...	0 00 0 24	Liverpool coarse ...	0 85 0 00
Colored, com. to fine ..	0 60 0 70	Do. light ...	0 25 0 26	Goderich ...	0 00 1 00
Congou & Souch'ng ...	0 42 0 75	Harness, best ...	0 35 0 26	Plaster ...	0 00 0 00
Oolong, good to fine ..	0 50 0 65	" No. 2 ...	0 05 0 00	Water Lime ...	1 50 0 00
Y. Hyson, com to fine ..	0 52 0 55	UTE eary ...	0 30 0 32		
Medium to choice ...	0 65 0 80	light ...	0 32 0 35		
tra choice ...	0 85 0 95				

Soap & Candles.		Brandy:	
D. Crawford & Co.'s	\$ c. \$ c.	Hennessy's, per gal	\$ c. \$ c.
Imperial	0 07 1/2 0 08	Martell's	2 30 2 50
Golden Bar	0 07 0 07 1/2	J. Robin & Co.'s	2 25 2 35
Silver Bar	0 07 0 07 1/2	Otard, Dupuy & Cos	2 25 2 35
Crown	0 05 0 05 1/2	Brandy, cases	8 50 9 00
No. 1	0 03 1/2 0 03 1/2	Brandy, com. per c.	4 00 4 50
Candles	0 00 0 11	Whiskey:	
		Common 35 u. p.	0 70 0 72 1/2
		Old Rye	0 90 1 00
		Malt	0 90 1 00
		Toddy	0 90 1 00
		Scotch, per gal	1 80 2 10
		Irish—Kinnahan's e.	7 00 7 50
		"Dannville's Belt	6 00 6 25
		Wool:	
		Fleece, lb.	0 28 0 30
		Pulled	0 00 0 00
		Furs:	
		Bear	0 00 0 00
		Beaver, p. lb.	0 00 0 00
		Coon	0 00 0 00
		Fisher	0 00 0 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. Shares.	Last Dividend.	Name of Company.	Shares.	Amount.	Last Sale.
20,000	8	Briton Medical and General Life	10	10	98
50,000	7	Commer' Union, Fire, Life and Mar.	50	50	5
24,000	8	City of Glasgow	25	25	4 1/2
5,000	9 1/2	Edinburgh Life	100	15	36 1/2
400,000	5	European Life and Guarantee	24	118 6	
20,000	5	Guardian	100	30	51 1/2
24,000	4 1/2 p. sh.	Imperial Fire	500	40	75
7,500	10	Imperial Life	100	10	16
130,000	10	Lancashire Fire and Life	20	7 1/2	25 1/2
10,000	11	Life Association of Scotland	40	12 1/2	49 1/2
35,822	33	London Assurance Corporation	25	12 1/2	49 1/2
10,000	5	London and Lancashire Life	10	1	8 1/2
87,594	20	Liver' & London & Globe F. & L.	20	2	8 1/2
20,000	5	National Union Life	5	1	13 1/2
20,000	15 1/2	Northern Fire and Life	100	5	22
40,000	15	North British and Mercantile	50	6 1/2	19 1/2
40,000	10	Ocean Marine	25	5	18 1/2
2,500	4 1/2 p. s.	Phoenix	10	1	18 1/2
200,000	7	Queen Fire and Life	10	1	18 1/2
100,000	11 1/2 p. s.	Royal Insurance	20	3	6 1/2
120,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
1,000	25	Standard Life	50	12	67 1/2
4,000	5 p. s.	Star Life	25	11	

CANADIAN.					
8,000	4-6 p. s.	British America Fire and Marine	\$50	\$25	75 1/2 80
2,500	5	Canada Life			
4,000	12	Montreal Assurance	\$50	\$5	135
15,000	None.	Provincial Fire and Marine	60	8 1/2	
	None.	Quebec Fire	40	32 1/2	\$30 32 1/2
	7	Marine	100	40	80 85
10,000	5-6 p. s.	Western Assurance	40	10	85 ex div.

AMERICAN.						
When org'niz'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked.
1853	1,500		Etna Life, of Hartford	\$100	210	225
1819	30,000	6	Etna Fire, of Hartford	100	206 1/2	207
1810	10,000	10	Hartford, of Hartford	100	230	
1859	10,000		Home, of New Haven, Ct	100		
1863	5,000		Travelers' Life & Accident	101	100	105

RAILWAYS				
	Sha's	Parl	Montr Jan 10	London Dec. 18
Atlantic and St. Lawrence	£100	All.	82 90	60 62
Buffalo and Lake Huron	20 1/2	"		3 3 1/2
Do. do Preference	10	"		4 6
Buff, Brant & Goderich, 6 p. c. 1872-3-4	100	"		67 70
Champlain and St. Lawrence		"	82 90	
Do. do Pref. 10 p. c.		"		
Grand Trunk	100	"	14 15	14 1/2 15 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p. c.	100	"		88 90
Do. First Preference, 5 p. c.	100	"		56 57
Do. Second Pref. Bonds, 5 p. c.	100	"		40 42
Do. Third Pref. Stock, 4 p. c.	100	"		30 32
Do. Fourth Pref. Stock, 3 p. c.	100	"		10 19 1/2
Great Western	20 1/2	"	15 16	16 16 1/2
Do. 6 p. c. Bds, due 1873-76	100	All.		100 102
Do. 5 p. c. Bds, due 1877-78	100	"		95 97
Do. 5 p. c. Pref. issue at 80		"		3 4 p. m.
Northern of Canada, 6 p. c. 1st Pref. Bds.	100	"		84 86

EXCHANGE.			
	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	8 1/2 9	8 1/2 9	9
Sight or 75 days date	7 1/2 8 1/2	8 1/2	8
Private do	18 18 1/2	17 17 1/2	16
Bank on New York	18 1/2 19	17 1/2 18	
Private do	18 1/2 19	17 1/2 18	
Gold Drafts do	1 dis. to par	par 1/2 dis.	
American Silver	2 1/2 2 1/2		2 1/2 4

STOCK AND BOND REPORT.

NAME	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto Jan. 12.	Montreal Jan. 11.	Quebec Jan. 11
BANKS.							
British North America	\$250	All.	3 1/2 p. c.	July and Jan.	104 1/2 105	104 1/2 105	104 1/2 104 1/2
Canadian Bank of Com'c.	50	All.	4		108 1/2 109	108 1/2 109	108 1/2 108 1/2
City Bank Montreal	80	"	3	1 June, 1 Dec.	87 88	87 89	87 88 1/2
Du Peuple	50	"	4	1 Mar., 1 Sept.	106 1/2 107	106 1/2 107	106 1/2 107
Eastern Townships' Bank	50	"	4	1 July, 1 Jan.		97 98	97 98
Gore	40	"	none.	1 Jan., 1 July.		90 90	90 90
Jacques Cartier	50	All.	4	1 June, 1 Dec.	107 108	107 1/2	107 1/2 107 1/2
Mechanics' Bank	50	80	4	1 Nov., 1 May.	90 91 1/2	90	90 91
Merchants' Bank of Canada	100	All.	5	1 Jan., 1 July.	105 105 1/2	105 105 1/2	105 105 1/2
Molson's Bank	50	"	3	1 Apr., 1 Oct.	101 1/2 102	101 1/2 102	101 1/2 102
Montreal	200	"	6	1 June, 1 Dec.	155 1/2 156	156 157	156 157
Nationale	50	"	4	1 Nov., 1 May.	105 106	101 1/2 106 1/2	105 106
Niagara District Bank	100	75	4	1 Jan., 1 July.			
Ontario Bank	40	All.	4	1 June, 1 Dec.	98 1/2 99	97 1/2 98	98 99
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	102 1/2 103	102 1/2 103	103 103 1/2
Royal Canadian Bank	50	60	4	1 Jan., 1 July.	60 64	60 64	60 61
Toronto	100	"	4	1 Jan., 1 July.	125 x d	123 124	123 124
Union Bank	100	"	4	1 Jan., 1 July.	104 105 1/2	104 105 1/2	105 106
MISCELLANEOUS.							
British Colonial S. S. Co.	250	32 1/2					
Canada Landed Credit Co.	50	\$25	3 1/2		81 1/2 82		
Canada Per. Bldg Society	50	All.	5		124 1/2 125		
Do. Inf'd Steam Nav. Co.	100	All.	7 1/2 m			99 50	95 96
Do. Glass Company	100	"	None.				
Freehold Building Society	100	All.	5		118 1/2 119		
Hamilton Gas Company							
Huron Copper Bay Co.						20 32	
Huron & Erie Svcs & Loan Soc	50	All.	4 1/2		113 113 1/2		
Montreal Mining Consols	20	\$15				1.50 2.25	
Do. Telegraph Co.	40	All.	5		137 ex div.	136 140	139 140
Do. Elevating Co.	00	"	5 1/2			105 107	
Do. City Gas Co.	40	"	4	15 Mar., 15 Sep		140 145	140 145
Do. City Pass. R., Co.	50	"	2			109 110	109 110 1/2
Quebec Gas Co.	200	All.	4	1 Mar., 1 Sep.			123 124
Quebec Street R. R.	50	25	3				70 71
Richelieu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.		128	129 129
St. Lawrence Glass Company	100	"				50 75	
St. Lawrence Tow Boat Co.	100	"		3 Feb.			25 30
Tor'to Consumers' Gas Co.	50	"	3 m	1 My Au Mar Fe	111 112		112 113
West'n Canada Bldg Soc'y	50	All.	5		118 1/2 119		

SECURITIES.				Toronto.	Montreal	Quebec.
Canadian Gov't Deb. 6 p. c. stg.				104 1/2 104 1/2	103 1/2 104 1/2	103 104
Do. do. 5 p. c. cur., 1883				93 1/2 95	93 1/2 94 1/2	93 94
Do. do. 5 do. stg., 1885				93 94 1/2	93 1/2 94 1/2	93 94
Do. do. 7 do. cur.						
Dominion 6 p. c. 1878 cy.				107 107 1/2	107 1/2 108	107 1/2 107 1/2
Hamilton Corporation						
Montreal Harbor, 8 p. c. d. 1869						
Do. do. 7 do. 1870						
Do. do. 6 1/2 do. 1883				102 103	102 1/2 103	
Do. Corporation, 6 p. c. d. 1891				96 1/2 97 1/2	98 98	98 1/2 98 1/2
Do. 7 p. c. stock				115 116	115 116 1/2	115 116
Do. Water Works, 6 p. c. stg. 1878				97 97 1/2	97 1/2 98	
Do. do. 6 do. cy. do.						
Ottawa City 6 p. c. d. 1880					95 97	
Quebec Harbour, 6 p. c. d. 1883						40 50
Do. do. 7 do. do. 1886						55 60
Do. do. 8 do. 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.						98 98 1/2
Do. Water Works 7 p. c. stg., 2 years						99 99 1/2
Do. do. 6 do. 1 1/2 do.						
Toronto Corporation, 6 p. c. stg.					91 93	
Kingston City 6 p. c. 1872					92 1/2 95	
County Debentures						

PRODUCE—Comparative Prices in Toronto Market

	1870.		1870.		1869.		1868.		1867.	
	WEDNESDAY, Jan. 12.	WEDNESDAY, Jan. 5.	WEDNESDAY, Jan. 12.	WEDNESDAY, Jan. 5.	WEDNESDAY, Jan. 12.	WEDNESDAY, Jan. 12.	WEDNESDAY, Jan. 12.	WEDNESDAY, Jan. 12.	WEDNESDAY, Jan. 12.	WEDNESDAY, Jan. 12.
Wheat, Fall	\$ c. 0 82 @	\$ c. 0 88	\$ c. 0 84 @	\$ c. 0 88	\$ c. 1 10 @	\$ c. 1 12	\$ c. 1 05 @	\$ c. 1 05 @	\$ c. 1 45 @	\$ c. 1 60
Spring	0 72	0 80	0 80	0 84	1 00	1 03	1 54	1 56	1 30	1 41
Barley	0 45	0 47	0 55	0 58	1 25	1 27	1 04	1 07	0 50	0 53
Oats	0 30	0 30	0 27	0 30	0 51	0 52	0 52	0 53	0 28	0 30
Peas	0 52	0 55	0 51	0 55	0 80	0 82	0 72	0 74	0 65	0 70
Flour, No. 1 Super	3 50	3 65	3 75	3 85	4 50	4 55	7 00	7 10	6 45	6 50
Fancy	3 80	3 85	3 90	4 40	4 40	5 00	6 00	6 00	6 00	6 00
Extra	4 00	4 05	4 40	4 60	5 20	5 30	7 35	7 50	7 25	7 50
Oatmeal	3 50	3 60	3 70	3 80	6 00	6 25	5 75	6 00	4 20	4 70
Pork, Mess	26 00	27 00	26 00	26 50	21 00	22 00	13 00	18 50		

Montreal Telegraph Company.

NOTICE is hereby given, that the ANNUAL GENERAL MEETING of the shareholders will be held at the Company's Office, in Montreal, on

FRIDAY, THE 14TH DAY OF JANUARY NEXT,

AT ONE O'CLOCK, P. M.,

to elect Directors for the ensuing year, and generally transact the business of the Company.

A dividend of FIVE PER CENT. for the half-year ending 30th November, has been declared upon the Capit Stock, and will be payable at the offices of the Company on and after Friday, the 14th of January.

The Transfer Books will be closed from 31st December till after the general meeting.

By order of the Board.

JAMES DAKERS,

Secretary.

December, 31, 1869.

Notice is Hereby Given,

THAT application will be made to the Parliament of the Dominion of Canada, at its next Session, for an Act to incorporate a Company for the purpose of

Transacting the Business of Fire Insurance throughout the Dominion.

Such Company to have its chief office at the City of Toronto, and to be called the

"MERCHANTS' UNION INSURANCE COMPANY."

Beaver and Toronto Mutual Fire Insurance Company.

NOTICE is hereby given, that interest at the rate of ten per cent. per annum, on the paid up guarantee stock of the Beaver Mutual Fire Insurance Association, and the Toronto Mutual Fire Insurance Company, now united under the above name, will be payable at the office, Wellington street, (over the Quebec Bank) on and after the 2nd day of January, 1870.

W. T. O'REILLY,

H. HANCOCK,

Joint Secretaries.

Toronto, Dec. 30, 1869.

British America Assurance Company.

FIFTY-SECOND DIVIDEND.

NOTICE is hereby given that a dividend of four per cent. on the capital stock paid up, has been this day declared for the half-year ending the 31st ultimo, and that the same will be payable on and after

Monday, the 10th day of January instant.

The Stock and Transfer Books will accordingly be closed from this date to the eighth instant, inclusive.

By order of the Board,

T. W. BIRCHALL, Manager.

per JOHN EVANS, Accountant.

British America Assurance Office, }
Toronto, 3rd January, 1870. }

Scottish Imperial Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL.

No. 96 St. FRANCIS XAVIER STREET.

H. J. JOHNSTON,
Secretary and General Agent.

I. C. GILMOR,
Agent at Toronto.

20-17

Mercantile.

Partnership Notice.

THE undersigned have entered into partnership as WHOLESALE GROCERS in this city, under the style and firm of BAILEY & BUNTING.

Toronto, Dec. 27, 1869.

H. W. BAILEY,
C. W. BUNTING.

SUGARS!

The subscribers are now receiving direct from Havans. SUGARS OF VARIOUS GRADES.

IN CASES AND HOGSHEADS.

The best value in the market. Tare guaranteed.

BAILEY & BUNTING,

61 and 63 Front street.

IMPORTED WINES AT COST.

The subscribers, being desirous of clearing out at once the remaining portion of the stock of WINES AND LIQUORS of the late firm of JOHN BOYD & CO., offer the same to the trade at cost. The stock consists of Port, Sherry, Champagne, Brandy, Gin, &c., &c., of various grades—some of them of very superior quality, having been imported specially for the use of the officers of the Garrison.

BAILEY & BUNTING,

61 and 63 Front street.

TORONTO SAFE WORKS.

J. & J. Taylor

MANUFACTURERS OF

Fire and Burglar Proof

SAFES,

BANK LOCKS, VAULTS, DOORS, &c., &c.

AGENTS:

JAS. HUTTON & Co. MONTREAL.

H. S. SCOTT & Co. QUEBEC.

ALEX. WORKMAN & Co. OTTAWA.

RICE LEWIS & SON TORONTO.

D. FALCONER. HALIFAX, N.S.

Manufactory & Sale Rooms, 198 & 200 Palace Street.

Robert H. Gray,

Manufacturer of Hoop Skirts

AND

CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS

AND

GENERAL FANCY GOODS,

43, YONGE STREET, TORONTO, ONT.

61-y

EXPRESS.

Canadian Express Company,
GENERAL EXPRESS FORWARDERS,

SHIPPING AGENTS, AND CUSTOM HOUSE BROKERS,

FORWARD

Merchandise, Money and Packages, of every description;

COLLECT

Bills with Goods, Notes, Drafts and Accounts, throughout the Canadas, United States and Europe.

RUNNING daily (Sundays excepted) over the lines of the Grand Trunk, and Port Hope and Peterborough Railways; also, on the Montreal Ocean Steamship Co.'s Mail Steamers to and from Liverpool, weekly, to all parts of Europe.

SHIPPING AGENTS

In Liverpool, Eng., Montreal, Quebec, and Portland, Me.

GOODS IN BOND

Promptly attended to, and forwarded with despatch.

INVOICES

Are requisite for all Goods going to the United States (Lower Provinces during winter route by Portland) and Europe.

PRINCIPAL OFFICES:

LIVERPOOL, ENG.

MONTREAL,

TORONTO,

QUEBEC,

DETROIT, Mich.

KINGSTON,

OTTAWA,

PORTLAND, Me.

PERTH,

PETERBOROUGH,

and at all Towns and Stations on the lines of above

Railways.

Time and Insurance saved.

Consignments solicited.

G. CHENEY,

MANAGER.

11-y

Brown Brothers, ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, Etc.,

66 and 68 King Street East, Toronto, Ont.

ACCOUNT Books for Banks, Insurance Companies Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand.

John Morison,

IMPORTER OF

GROCERIES, WINES, AND LIQUORS,

38 AND 40 WELLINGTON STREET,

TORONTO.

33-1

Dominion Pacific Railway.

NOTICE is hereby given that application will be made at the next Session of the Parliament of Canada, for a charter for THE DOMINION PACIFIC RAILWAY, to be constructed from a point, on or near Lake Superior via Red River, to a point, on the Eastern Boundary of British Columbia; with power to improve the Navigation, leading to and from Rainy Lake and Lake of the Woods. Toronto, 1st September, 1869. 71f.

Valuable Books.

WORKS OF ARTHUR SCRATCHLEY, M.A.,

One of the Actuaries authorized (1846) to certify Friendly Societies; formerly Fellow and Sadlerian Lecturer of Queen's College, Cambridge; Corresponding Member of the Royal Commission of Belgium on Statistics; &c.

I.

NEW EDITION, \$1.75.

INDUSTRIAL INVESTMENT AND EMIGRATION:

Being a practical treatise on

BENEFIT BUILDING SOCIETIES

AND

LOCAL ENTERPRISE ENCOURAGEMENT COMPANIES,

(Building Companies and Suburban Villages; Irish Land Tenure and Improvement, Emigration & Colonization Societies, Tontine Associations, The Doctrine of Compound Interest Mathematical and Practical, &c.)

II.

NEW EDITION, PRICE \$1.75, TREATISE ON

LIFE ASSURANCE AND REVERSIONS,

CONTAINING

Values of Reversions, Of Post Obits, Of Policies of Assurance, Divisions of Bonus, Mathematical and Moral Probabilities, Sickness in Friendly Societies, &c;

ALSO,

AN ALPHABETICAL DIGEST OF THE LAW.

Forming a ready reference to all decided cases, specially designed for the use of Managers, Directors, and Life Agents.

III.

4TH EDITION, 192 PAGES, PRICE \$1, MANUAL ON THE ENFRANCHISEMENT OF COPYHOLD, LIFE-LEASE HOLD, AND CHURCH PROPERTY,

(Advowsons, Next Presentations, Manorial and Corporation Rights, Church and Copyhold Enfranchisement, Renewal Fines, Heriots, &c.)

IV.

TREATISE ON SAVINGS BANKS.

PRICE \$4.25—Containing

A Review of their Past History and Present Condition, Rules, Acts of Parliament, &c. Mr. Gladstone's new Post Office Savings Bank System, Non-Government Savings Banks, and Banks of Deposit, The National Debt, &c.

The above valuable Books are for sale at the office of THE MONETARY TIMES, No. 60 Church Street. They will be mailed, post free, on receipt of the price named.

Royal Canadian Bank.

A FURTHER CALL OF TEN PER CENT. is hereby made on each share of the capital stock of the Royal Canadian Bank, subscribed since 1st January, 1867, such call to be made payable at the Head Office of the Bank in Toronto, or at any of the Agencies, on the

ELEVENTH DAY OF FEBRUARY NEXT.

By order of the Board.

THOS. McCRACKEN,

Cashier

Western Assurance Company.

DIVIDEND OF FIVE PER CENT.

NOTICE is hereby given, that a dividend of Five per cent. on the paid up capital stock of this Company has been declared for the half year ending 31st instant, and the same will be payable at the Company's Office, on and after WEDNESDAY, the 25th proximo.

By order of the Board.

J. B. HALDAN,

Secretary.

Western Assurance Company's Office,
Toronto, December 23, 1869.

Phoenix Fire Assurance Company

LOMBARD ST. AND CHURCH CROSS,
LONDON, ENG.

Assurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,

28-1y.

36 Yonge Street.

Insurance.**London and Lancashire Life Assurance Company.**

CAPITAL £1,000,000 Stg.
Deposited at Ottawa for the security of Canadian
Policyholders \$67,000

DIRECTORS IN LONDON—HEAD OFFICE.

L. W. Russell, Esq., M.P. (Chairman of the National Discount Company.)
Mr. Alderman Hale (ex-Lord Mayor of London.)
J. H. Mackenzie, Esq., 79 Old Broad Street.
Mr. Alderman Dakin (President G. W. Railway of Canada).
Lightly Simpson, Esq., Gower Street, Bedford Square.
Thomas Stenhouse, Esq., Merchant.

CANADA BOARD—MONTREAL.

Wm. Workman, Esq. (President City Bank).
Alex. M. Delisle, Esq. (Collector of Customs).
Louis Beaudry (Managing Director of Montreal City Gas Company.)

MANAGER & ACTUARY:—Wm. Palin Clirehugh, Esq., F.I.A.

THIS Company transacts every description of Life Insurance on favorable terms.

Policies issued on the Limited Payment and Endowment Plans; and one-half the Premium loaned at 5 per cent. per annum.

A special reduced Table of Premiums, applicable to Clergymen, has been adopted, copies of which can be had on application.

THOMAS SIMPSON,
THOMAS DREWRY, General Agent, Montreal.
Agent, Toronto. 12-1y.

The Ontario Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

S. McBRIDE, President.
JAMES JOHNSON, Secretary-Treasurer. 16

Insurance.**ONE HUNDRED AND EIGHTEENTH SEMI-ANNUAL STATEMENT OF THE****Hartford Fire Insurance Company,**

JULY 1, 1869.

CAPITAL, \$1,000,000

ASSETS.

Cash on hand, in Bank and Cash Items.....	\$224,708 23
Rents and accrued Interest.....	5,000 00
Real Estate unencumbered.....	130,000 00
Loans on Bonds and Mortgages, 1st Lien.....	462,199 79
Bank Stock, Hartford, market value.....	325,811 00
do New York, do.....	264,300 00
do Boston, do.....	127,865 50
do St. Louis, Milwaukee, Albany and Montreal, market value.....	94,064 33
Railroad Stocks, do.....	33,857 00
State, City & RR Bonds do.....	198,870 00
U. S. Stocks and Bonds do.....	477,873 50
	<hr/>
	\$2,344,639 38

LIABILITIES.

Losses in process of adjustment..... \$85,135 13

H. J. Morse & Co.,

CORNER KING AND TORONTO STREETS,

Agents for the above named Company, and dealers in American Money, Bonds, Sterling, Canadian Securities of all kinds, and Gold and Silver. Orders by mail or telegraph promptly attended to.
H. J. MORSE & Co.
Toronto, Nov. 4, 1869. 12-1y

Books for Sale.

AGENTS' MONETARY LIFE AND VALUATION TABLES, by D. P. FACKLER, Actuary. An invaluable book for Life Agents. Price \$1.20.

GRISWOLD'S HANDBOOK OF ADJUSTMENT OF FIRE LOSSES. Price \$2.

The above Works are for sale at the Office of THE CANADIAN MONETARY TIMES, No. 60, Church Street, TORONTO.

LIFE ASSOCIATION OF SCOTLAND.

Invested Funds upwards of £1,000,000 Sterling.

THIS Institution differs from other Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.

CANADA—MONTREAL—PLACE D'ARME.

DIRECTORS:

DAVID TORRANCE, Esq., (D. Torrance & Co.)
GEORGE MOFFATT, (Gillespie, Moffatt & Co.)
ALEXANDER MORRIS, Esq., M.P., Barrister, Perth.
Sir G. E. CARTIER, M.P., Minister of Militia.
PETER REDPATH, Esq., (J. Redpath & Son.)
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital, Surplus and Reserved Funds \$17,005,025.
Life Reserve Fund..... \$9,865,100.
Daily Cash Receipts \$20,000.

Directors in Canada:

T. B. ANDERSON, Esq., Chairman (President Bank of Montreal).
HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).
E. H. KING, Esq., (General Manager Bank of Montreal).
HENRY CHAPMAN, Esq., Merchant.
THOS. CRAMP, Esq., Merchant.

FIRE INSURANCE Risks taken at moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

JAMES FRASER, Esq., Agent Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS, Esq., Agent, Kingston.

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

T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, Victoria Hall, Melinda Street.

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

COMMERCIAL UNION ASSURANCE COMP'Y.

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

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

FRED. COLE, Secretary.

CAPITAL.....£2,500,000 STERLING.

LIFE DEPARTMENT.

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

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

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

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

FIRE DEPARTMENT.

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

Agents in the principal Cities Towns and Villages in Canada.

W. M. WESTMACOTT, Agent for Toronto.

Financial.

Phillip Browne & Co.,
BANKERS AND STOCK BROKERS.
DEALERS IN
STERLING EXCHANGE—U. S. Currency, Silver and Bonds—Bank Stocks, Debentures, Mortgages, &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.
No. 67 YONGE STREET, TORONTO.
JAMES BROWNE. PHILIP BROWNE, Notary Public.

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

W. PATERSON & Co.,
BANKERS AND BROKERS,
Insurance, Passage, and General Agents,
NORTH-WEST COR. KING AND CHURCH STREETS,
TORONTO.

AGENTS FOR
THE ANCHOR LINE OF PACKETS—To and from Glasgow, Londonderry, &c.
THE NORTH GERMAN LLOYD'S STEAMSHIP COMPANY—To and from Southampton, Havre, Bremen, &c.
THE LIVERPOOL AND GREAT WESTERN STEAMSHIP COMPANY—To and from Queenstown, Liverpool, &c.
PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE—To California, China, Japan, India, &c.

Robert Beatty & Co.,
EXCHANGE OFFICE,
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53 KING STREET EAST, OPPOSITE TORONTO ST., TORONTO

ROBERT BEATTY offers his services to his friends and the public generally in buying or selling DRAFTS ON NEW YORK, &c., Gold, Silver, Uncurrent money, Mortgages, Stocks, Lands, Houses, &c., and hopes, by strict attention and punctuality, to merit a share of their patronage.
Interest paid on Deposits. 18-3m

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J. CAMPBELL,] 92 King Street, East, [W. G. CASSELS.
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BANKERS AND BROKERS,
STERLING EXCHANGE, AMERICAN CURRENCY, BONDS AND STOCKS, GOLD, SILVER, AND CANADIAN STOCKS AND SECURITIES,
BOUGHT AND SOLD.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

TO BUILDING SOCIETIES,
INSURANCE COMPANIES, AND PERSONS HAVING TRANSACTIONS WITH THEM.—TO CAPITALISTS, AND ALL CONCERNED IN THE SALE OR EXCHANGE OF SECURITIES:—

For Calculations as to the Surrender Value of Life or Endowment Insurance Policies by any Tables of Mortality, and at any rate of Interest.
The interest earned on buying, selling, or exchanging Stocks, Debentures, Mortgages, &c., above or below par value.
The buying or selling value of Annuities for Life or terms of years.
The valuations of Building Societies' Mortgages, or any similar obligations, &c., &c., &c.

Address ARTHUR HARVEY, F. S. S., &c., OTTAWA
MINIMUM FEE, \$5.00

Canada Permanent Building and Savings Society.
Paid up Capital \$1,000,000
Assets 1,700,000
Annual Income 400,000

JOSEPH D. RIDOUT, President.
PETER PATERSON, Vice-President.
Directors:—J. G. Worts, Edward Hooper, S. Nordheimer, A. M. Smith, E. H. Rutherford, Joseph Robinson.
Bankers:—Bank of Toronto; Bank of Montreal; Royal Canadian Bank.
OFFICE—Masonic Hall, Toronto Street, Toronto.
Money received on deposit bearing five and six per cent. interest. Advances made on City and Country Property in the Province of Ontario.
J. HERBERT MASON, Sec'y & Treas.

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WHITBY, Ontario. THOMAS WALKER, Proprietor.
25 First Class Sample Rooms attached.

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Hasting's St. Lawrence Hall.
WALTON Street, Port Hope, Ont.
25 House and Furniture quite new.

Alexander House.
OPPOSITE G. W. Railway Depot, Sarnia, Ontario. A good Sample Room, for Commercial Travellers. A first class Livery Stable connected with the House. Charges moderate.
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St. James' Hotel.
VICTORIA SQUARE, COR. GREAT ST. JAMES ST., MONTREAL.
D. C. BURNETT, Proprietor.
Late of Burnett House, Kingston, Ont.; and Woodruff House, Watertown, 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.

Commercial House.
(LATE HUFFMAN HOUSE)
PETERBOROUGH, ONTARIO.
GEORGE CRONN : : : : PROPRIETOR
Large addition lately made, including Twenty Bed Rooms.
Dec. 10, 1868. 17-ly

"The Whitby Gazette."
A WEEKLY POLITICAL NEWSPAPER,
PUBLISHED
EVERY THURSDAY MORNING,
IN WHITBY, COUNTY OF ONTARIO.

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

NORTH BRITISH AND MERCANTILE ASSURANCE COMPANY.

Established 1809.

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

25 The £5 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.
This old established and undoubted Company insure all desirable risks, whether in the LIFE or FIRE Department, on most favorable terms.

GENERAL AGENTS, CANADA MACDOUGALL & DAVIDSON.

LIFE DEPARTMENT.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale. Profits divided every five years.
Policies are indisputable after having been five years in force.
Prospectuses and Tables of Rates can be obtained from the Agent,
H. L. HIME,
16-6m No. 6 Wellington Street East.

FIRE DEPARTMENT.

All descriptions of property insured at the lowest current rates, with especially liberal terms for insurances upon Dwelling-houses and Household Furniture.
Produce, and short period Risks generally, dealt with specially.
Apply to
R. N. GOOCH,
32 Wellington Street East

The St. Lawrence Glass Company
ARE now manufacturing and have for sale,
COAL BURNERS, various styles and sizes. LAMP CHIMNEYS, of extra quality for ordinary Burners; also for the 'Cassell' and 'Swa' 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—388 ST. PAUL STREET, MONTREAL.
A. McK. COCHRANE,
Secretary.

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

The Connecticut Mutual Life Insurance Com'y
HARTFORD, CONNECTICUT.
JAMES GOODWIN, PRESIDENT,
ZEPHANIAH PRESTON, VICE PRESIDENT,
WOODBRIDGE S. OLMSTEAD, SECRETARY,
EDWIN W. BRYANT, ACTUARY,
LUCIAN S. WILCOX, MEDICAL EXAMINER.
ORGANIZED IN 1846. CHARTER PERPETUAL.

The Largest Mutual Life Insurance Company
Numbering Over 39,000 Members.

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

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

MEDICAL REFEREES:
J. WIDMER ROLPH, M.D.; H. H. WRIGHT, M.D.
OFFICE—No. 53 KING STREET EAST, TORONTO.
Opposite Toronto Street.
HALDAN & O'LOANE,
Assistant Managers for Ontario.

Insurance.

Briton Medical and General Life Association,
with which is united the
BRITANNIA LIFE ASSURANCE COMPANY.
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG.:
Yearly increasing at the rate of £25,000 Sterling.

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

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

24 TORONTO AGENCY, 5 KING ST. WEST.

Oct 17-9-1yr JAMES FRASER, Agent.

FIRE AND MARINE ASSURANCE.

The British America ASSURANCE COMPANY

HEAD OFFICE:
CORNER OF CHURCH AND COURT STREETS,
TORONTO.

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

Governor:
GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:
PETER PATERSON, Esq.,

Fire Inspector: E. ROBY O'BRIEN.
Marine Inspector: CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,
23-1y Manager.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

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

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer. 26

HOME DISTRICT

Mutual Fire Insurance Company.

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

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

PRESIDENT—The Hon. J. McMURRICH.

VICE-PRESIDENT—JOHN BURNS, Esq.

AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS & BRO., Oshawa. 8-1y

THE PRINCE EDWARD COUNTY Mutual Fire Insurance Company.

HEAD OFFICE,—PICTON, ONTARIO.

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THIS Company is established upon strictly Mutual principles, insuring Farming Property in Townships, and Property not extra hazardous in Towns and Villages; and offers great advantages to insurers at low rates for five years without the expense of a renewal.

Picton, June 5 1869 9-1y

Insurance.

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

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The Gore District Mutual Fire Insurance Company

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

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Galt, 25th Nov., 1868. 15-1y

Canada Life Assurance Company.

ESTABLISHED 1847.

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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

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ACCEPTS ALL ORDINARY FIRE RISKS
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Will be taken on terms that will compare favorably with other Companies.

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Mutual Assurance Association of Canada.

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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.

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Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.

ESTABLISHED 1863.

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

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CAPITAL £2,000,000 Sterling

FIRE RISKS

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

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

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INCORPORATED 1851.

CAPITAL \$400,000.

FIRE AND MARINE.

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Insures only Non-Hazardous Property, at Low Rates.

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Aug 15-1yr

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INVESTED FUNDS (approximately) 400,000

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