

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 31.

TORONTO, ONT., FRIDAY, MARCH 17, 1871.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.,

HAVE RECEIVED

345 PACKAGES,

And, in a few days,

EXPECT TO BE COMPLETE

— IN —

EVERY DEPARTMENT.

JOHN MACDONALD & Co.

Toronto, March 14, 1871.

32-ly

FALL, 1870

J. GILLESPIE & CO.,

MANUFACTURERS

AND IMPORTERS

HATS,

CAPS, and

FURS;

GLOVES,

MITTS,

AND GAUNTLETS,

BUFFALO ROBES.

34 YONGE STREET

3-ly

TORONTO.

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

TORONTO,

HAVE OPENED OUT

A more than usually attractive assortment of

BRITISH & FOREIGN IMPORTATIONS,

WITH DESIRABLE LINES OF

Canadian and American Manufactures,

FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their Customers and Friends,

AT

32 YONGE STREET.

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

OFFICE:

192 Cross St., Albert Square, Manchester, England.

Toronto, March, 1871.

32-ly

REFORD & DILLON,

TEA MERCHANTS,

GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION

OF OUR

TEAS, JUST ARRIVED,

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS,

Have now received their usual supply of

FALL GOODS

SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the now
CELEBRATED LYBSTER COTTON MILLS.

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

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

PERFECTLY FREE FROM ALL

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

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 10, 1871.

32-ly

MOFFATT BROTHERS & Co.,

36 YONGE STREET,

Will show this week the contents of

TWO HUNDRED AND FIFTY PACKAGES

OF

SPRING GOODS,

Being the first instalment of this Season's Importa-
tions. To which they invite the

ATTENTION OF THEIR CUSTOMERS AND THE TRADE

CANADIAN GOODS

In great variety.

DUNDAS MANUFACTURES

AT THE REDUCED PRICE LIST OF 1ST FEBRUARY

TERMS LIBERAL.

Toronto, March 1, 1871.

**THE LEADING WHOLESALE TRADE OF
TORONTO.**

Jno. Charlesworth & Co.,

WHOLESALE IMPORTERS
OF
BRITISH AND FOREIGN DRY GOODS.

Are now receiving their supplies of
SPRING GOODS,
And, by the 1st of March, they will be able to show FULL
STOCKS in all departments, to which they invite the in-
spection of their friends and the trade generally.

**Special Terms to Cash and Short Credit
Buyers.**

JNO. CHARLESWORTH & CO.,
44 Yonge Street,
and 3 Wellington Street, Toronto.
Toronto, 9th Feb., 1871. 1-1y

Winans, Butler & Co.
COMMISSION MERCHANTS,
DEALERS IN
FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

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

77 Front Street, Toronto and
Division Street, Cobou

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. 3-1y

ENGLISH GLASS AND CHINA WAREHOUSE,
No. 8 Adelaide Street East,
TORONTO.

Cleverdon & Coombe,
Direct Importations of
CHINA, GLASS AND EARTHENWARE,
From the Staffordshire Potteries. 43

Ridout, Aikenhead & Crombie,
(Late Ridout Brothers & Co.)
Corner of King and Yonge Streets, Toronto,
Importers of and Dealers in
IRON, STEEL, NAILS, COPPER, LEAD, TIN,
CUTLERY, PAINTS, CORDAGE,
FISHING AND SHOOTING TACKLE,
And every description of
British, American, and Domestic Hardware.

**The British American Commercial
College,**

COR. OF KING & TORONTO STREETS, TORONTO.

THIS old-established and thoroughly reliable Institution
affords unequalled facilities for obtaining a

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

Book-Keeping, by Double and Single Entry; Banking,
Commission, Steamboating, Insurance, Commercial
Law, Commercial Arithmetic, Business
Practice, Business Correspondence,
Spelling, Penmanship, Telegraphy, &c., &c., &c.

41-1y

ODELL & TROUT.

**THE LEADING WHOLESALE TRADE OF
TORONTO.**

THOMAS LAILEY & Co.,

IMPORTERS
AND
WHOLESALE CLOTHIERS.

DEALERS IN
AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

ELLIOT & COMPANY,
No. 3 FRONT STREET, TORONTO,
(Formerly of Lyman Elliot & Co., successors to
Dunspaugh & Watson.)

THE attention of Druggists, Manufacturers, and General
Merchants is invited to their Stock in the following
Departments:

Drugs,	Chemicals,
Dye-Stuffs,	Brushes, all kinds,
Corks,	Druggists' Sundries,
Spices,	Pure Wines and Spirits,
Surgical Appliances,	Patent Medicines,
Perfumery,	Fancy Soaps,
Colours, Dry,	Colours in Oil,
Naval Stores,	Oils,
Varnishes,	Earthenware,
Flint Bottles,	Green Bottles,
Druggists' Furniture.	Manufacturers' Supplies.

AGENTS FOR CONVERSE'S EXTRA CALCINED
PLASTER.

Manufacturers of White Lead in Oil, Chemicals and Phar-
maceutical Preparations. Every requirement for new
shops and re-fitting. Orders solicited. Lists mailed on
application.

GOODERHAM & WORTS,
DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

Robert McPhail,
IMPORTER OF
ENGLISH, FRENCH AND GERMAN
FANCY GOODS,
STATIONER, SCHOOL BOOK PUBLISHER
and Blank Book Manufacturer.
8 FRONT STREET, TORONTO.

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,
SEWING MACHINE
MANUFACTURERS,
HAMILTON, ONT.

THIS FIRM MANUFACTURES THE CELEBRATED
LOCKMAN PATENT

FAMILY
SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,
HAMILTON, ONT.

CHARLES D. EDWARDS,
MANUFACTURER OF
FIRE-PROOF SAFES,
SALESROOM—19 VICTORIA SQUARE,
MONTREAL.
GENERAL AGENT FOR ONTARIO.—E. H. MOORE, No. 51
Front Street East, Toronto.

LOCAL AGENTS.

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

EXTRA SHOE NAILS, TACKS, &c.

R. S. Foster's
NAIL, SHOE NAIL AND TACK WORKS,
ST. JOHN, N. B.

For price list and samples please address our Agent at
Montreal.

JOHN A. ADAMS,
30 St. Francois-Xavier Street.

J. F. Lawton,
Manufacturer of every description of
PATENT GROUND
WARRANTED CAST STEEL SAWS,
ST. JOHN, N. B.

For price list and terms send address.

RICE BROTHERS,
PAPER COLLAR MANUFACTURERS,
MONTREAL.

MESSRS. RICE BROS. have constantly on hand all
styles of Gent's Paper Collars, Cuffs, Fronts, &c.
Also, Ladies' Collars and Cuffs, which are manufactured
in the neatest possible manner, from the best material,
imported from London and Germany. New styles just
being completed. 36-1y

THE LEADING WHOLESALE TRADE OF MONTREAL.

J. G. Hackenzie & Company,
IMPORTERS
AND
WHOLESALE DEALERS IN
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

Ogilvy & Co.,
IMPORTERS OF DRY GOODS,
18 and 20 WELLINGTON STREET, TORONTO,
Cor. ST. PETER and ST. PAUL STREETS, MONTREAL.

Stocks in BOTH PLACES are now WELL ASSORTED.
March 14, 1871. 1-y

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

John McArthur & Son,
Importers and wholesale Dealers in
Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every Description,
Linseed Oil, Paints, Colors, Varnishes,
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, &c.
Cod, Seal, Whale, Lard, Sperm, Olive, Machinery,
and Wool Oils.
18 LEMOINE STREET.

S. H. May & Co.,
Importers and Dealers in
PAINTS, OIL, VARNISH, &c.
CHANEK SMITHWICK, 26 AND 21 OZ.
STAR, DIAMOND STAR, AND DOUBLE THICK GLASS
17 July 70 274 St. Paul st., Montreal.

J. A. Mathewson,
202 MCGILL STREET AND LONGUEUIL LAWS,
TEAS AND GENERAL GROCERIES,
Stock and assortment kept large and attractive.
ORDERS CAREFULLY EXECUTED. 1y

W. & F. P. Currie & Co.,
100 GREY NUN STREET, MONTREAL,
Importers of
IRON, TIN, STEEL, BOILER PLATES,
GALVANIZED IRON, CANADA PLATES,
BOILER TUBES, GAS TUBES, IRON WIRE
Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paints
and Putty, Cements, Window Glass, Fire Bricks, Fire Clay
Drain Pipes, Patent Encaustic Tiles, &c., &c.,
MANUFACTURER OF
"CROWN" SOFA, CHAIR AND BED SPRINGS.
A large stock always on hand. 34-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,
EAST AND WEST INDIA MERCHANTS,
EXCHANGE COURT,
MONTREAL.
Montreal, 1871. 10Ja71

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

Crathern & Caverhill,
61 St. PETER STREET,
IMPORTERS OF HARDWARE, IRON,
Steel, Tin Plates, &c.,
WINDOW GLASS, PAINTS AND OILS.
AGENTS:—Victoria Rope Walk.
1 July, 71 Vieille Montagne Zinc Company.

Established 1818.
SAVAGE, LYMAN & Co.
FINE Watches, and Rich Jewellery, Silver and Electro-
Plated Ware, French Clocks and Bronzes
CATHEDRAL BLOCK, 271 NOTRE DAME STREET,
MONTREAL.
N. B. Sole Agents in Canada for the celebrated ULYSSE
NARDIN WATCH. 52-1y

Joseph Gould,
(SUCCESSOR TO GOULD & HILL)
IMPORTER OF THE
CELEBRATED CHICKERING, STEINWAY,
AND OTHER PIANOFORTES,
AND THE WELL-KNOWN
MASON & HAMLIN CABINET ORGANS.
115 GREAT ST. JAMES STREET, MONTREAL.
24 Aug 70

N. S. Whitney,
IMPORTER OF FOREIGN LEATHER, ELASTIC
WEBS, PRUNELLA LININGS, &c.,
14 St. Helen Street, Montreal. 1Ja71

A. Ramsay & Son,
Importers of
OILS, PAINTS, VARNISHES, BRUSHES, &c.,
Rolled, Rough and Polished Plate Glass, English and
German Sheet Glass, Glaziers' Diamonds,
GOLD AND SILVER LEAF BRONZES, &c.
37, 39 & 41 Recollet Street,

W. R. Ross & Co.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
464 & 466 St. Paul Street,
MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.
BUFFALO ROBES,
COLLECTION OF 1870.
FRESH SKINS.

THE FIRST DIRECT IMPORTATION
FROM
HUDSON BAY TERRITORY.
Our Collection is THE BEST we have had for many
years.
GREENE & SONS
517, 519, 521, 523 and 525 St. Paul Street,
MONTREAL.

FERRIER & Co.,
IRON AND HARDWARE MERCHANTS,
ST. FRANCIS XAVIER STREET,
MONTREAL.
AGENTS FOR:
Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory.
Sherbrooke's Safety Fuse. 31 Dec 70

Chapman, Fraser & Tylee,
Successors to Maitland, Tylee & Co.,
WHOLESALE WINE, GENERAL AND
COMMISSION MERCHANTS.
Feb 71 10 Hospital Street.

Robert Mitchell,
COMMISSION MERCHANT AND BROKER,
24 Sacrament Street, Montreal.
Drafts authorised and advances made on shipments of
Flour, Grain, Pork, Butter, and General Produce, to my
address here.
Advances made on shipments to Europe.
The sale and purchase of Stocks and Exchange will
receive prompt attention. 1 May

Mercantile Summary.

THE MONTREAL Herald gives the following as
the imports for the first two months of this and
last year as below:—1870, \$2,602,257; 1871,
\$3,393,329. Increase, \$791,072.
SUGARS, COFFEES, SPICES, &c., are to be im-
ported direct into Montreal from Sumatra and Java
during the present year; and some prominent
houses in Batavia and other East India ports are
represented in that city already.
MR. JOHN HOGG, of Guelph, whose peculiar
ability and character have made him one of the
most widely known, as well as most successful,
dry goods men in Canada, has lately retired from
retail business, selling out to Messrs. Chance &
Williamson, and is said to be going into banking
and real estate business.

THE LEADING WHOLESALE TRADE OF
HAMILTON.

1871

EARLY SPRING IMPORTATIONS.

BUCHANANS, BINNY & McKENZIE.

Have received a large portion of their

EARLY SHIPMENTS

and have pleasure in announcing that they will be prepared

ON THE 7th MARCH,

To show a fully assorted, well bought and most attractive Stock of

STAPLE AND FANCY DRY GOODS.

Their stock of

CANADIAN TWEEDS,

is now full, and unusually varied and fine.

DUNDAS COTTON MANUFACTURES

always in Stock at

MILL PRICES AND TERMS.

BUCHANANS, BINNY & McKENZIE.

Hamilton, 25th February, 1871.

34-ly

James Turner & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

HAMILTON, ONTARIO.

STORES, HUGHSON STREET.

Jno. Boice & Co.,

IMPORTERS OF

ENGLISH, FRENCH, GERMAN, AND AMERICAN

FANCY GOODS,

SMALL WARES, BERLIN AND OTHER WOOLS,
HOSIERY, GENTLEMEN'S FURNISHINGS, &c.,

3 KING STREET, HAMILTON. 29

Dundas Domestics,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

THOMPSON, BIRKETT & BELL,

29-3m

HAMILTON,

ENGLAND IMPORTED from the States three millions and a quarter barrels of petroleum in 1870, about 750,000 gallons more than in the preceding year. The value of this oil was £8,000,000, or \$40,000,000, and yet this is a trade that has been created within about ten years, before which time the English people had no use for such an article.

WITHIN the last week, three failures are announced of retail grocers, six of general store-

THE LEADING WHOLESALE TRADE OF
TORONTO.

Notice.

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

CRAMP, TORRANCES & Co.

For sale, in store and to arrive :—

TEAS,

COFFEES,

SUGARS,

and NEW CROP (1870) FRUITS.

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

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

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

Also, now landing, 25 cases German Cigars,

CRAMP, TORRANCES & CO.,

11-ly

10 Wellington St. East.

Yarmouth Bloaters.

500 CASES just received, direct from the Seaboard.

Also, on hand—

1,000 boxes Digby Herrings,

500 half-barrels Lake Superior Trout—Fall Catch.

100 barrels Split Canso Herrings.

100 quintals Prime Table Codfish.

100 bags Messina Filberts.

50 cases Pearl Sago.

50 bags Pimento.

25 bales Cloves.

5 cases Choice Nutmegs.

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

12 cases Taylor's Maravilla Cocoa.

10 " " Soluble " "

15 " " Homoeopathic Cocoa.

10 " " Soluble Chocolate.

12 " Epps' Homoeopathic Cocoa.

For sale by

THOMAS GRIFFITH & Co.,

37 & 39 Front Street, Toronto.

keepers, one produce dealer, and four of tradespeople, in Ontario and Quebec. Most of these will, we presume, compromise and resume; but we also notice the names of at least five merchants in different lines who have sold out and intend getting a living otherwise. Sensible people, these last, very.

A RETURN of the importations of wheat and flour into the Dominion in 1870 shows that 365,554 hrs. of flour, valued at \$7,690,364, were imported, paying a duty of \$56,533. Of wheat, 8,080,759 bush. were imported, valued at \$7,780,006, and paying \$25,905 in duties. Of other grains, 1,182,460 bush. were imported, valued at \$756,542, producing \$27,488. The total duties paid on breadstuffs was \$169,926.

THE BUDGET SPEECH of Sir Francis Hincks, delivered in the House of Commons last week, indicates no other changes in the tariff, at present, than the removal of the 5 per cent. charge on the duties in the 15 per cent. list. It is intended, however, that the Government shall exercise the power of placing certain kinds of machinery on the free list, and of making such modifications in detail as may be found expedient.

THE PRESENT being the season in which merchants from the country towns and districts visit the centres of trade, a little advice to the inexperienced is given by the American *Grocer* in these words:—Before leaving home find out and write

THE LEADING WHOLESALE TRADE OF
TORONTO.

Canada Confectionary and Biscuit
Works.

William Hessin,

WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET.

TORONTO.

1871.] **R. H. GRAY & Co.,** [1871.]

43 YONGE STREET, TORONTO,

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

1,000 Dozen SCARFS AND BOWS,

1,800 " HOSE AND HALF HOSE.

1,100 " GLOVES, IN VARIETY,

600 " BRACES, " "

600 " SHIRTS, " "

625 " LINEN COLLARS,

20 DIFFERENT KINDS. PAPER-COLLARS

1,600 Dozen HAIR NETS,

And a Complete Stock of HABERDASHERY and SMALL-WARES.

Henderson & Bostwick,

IMPORTERS OF

MILLINERY AND FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS.

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

down as nearly as possible what you need and all you ought to buy. When you arrive here, if you are a stranger to the market, take a few days to look around and get as good a general idea of it as you can. Then buy on the best terms what you came for, and no more unless you find a new article being introduced, of which you had no previous knowledge and wish a small quantity to try, or find a special bargain in some staple goods that you know you can handle. Do not be tempted by over anxious salesmen to over-stretch yourselves. Buy as closely for cash as you can. Leave no point in your transactions not clearly understood. Ascertain the best and cheapest routes for shipping, and give clear directions to that effect. Always insure your invoices, and keep your stock insured at home. First attend to your business thoroughly and put off sight-seeing for the last.

IF TECHNICAL SCHOOLS will improve the elementary knowledge of rash men, young or old, who make merchandising their business, without know-

ing their commercial A B C, we go strongly for them; for one, at least—a College of Commercial Technology—to cure such cases of sorry ignorance as the following:

A fresh-looking young man came into the office of a city merchant, the other day, and announced himself, taking off his hat—"My name, Sir, is Blankinson; here's my card."

Wholesaler—"Be seated, Sir."

Customer—"I dropped in to see if I could buy a little something from you."

Who. (enquiringly)—"You are in business at —ville?"

Cust. (briskly)—"Yes, Sir; doing a right nice business there."

Who.—"How long have you been a store-keeper?"

Cust. (confidently)—"I have never learnt the trade myself, but my brother that clerks for me, he was about a year clerking at —town, thirty miles down. I began this business about eight months ago."

Who.—"You had some capital to start on, I suppose?"

Cust.—"Well, none to speak of. I was offered a stock of groceries on credit by a gentleman what belongs to our church, and on the strength of this, bought some dry goods and boots and shoes on time from other houses."

Who.—"You sell for cash, of course, in a new district, where you are not acquainted and do not know who is safe to trust?"

Cust.—"Well, we can't help doing some on credit, but we credit only them that's good; my brother he knows."

Who.—"How much business do you do in the course of a year?"

Cust.—"I can't just rightly say; if my brother was here, he'd probably know. I reckon we have two or three thousand dollars' worth of stock."

Who.—"Have you insured your stock?"

Cust. (knowingly)—"Oh yes; insured all the while. Petickler about that."

Who.—"What rent do you pay?"

Cust.—"Only £40."

Who.—"What profit do you average on your goods? Are you making any money?"

Cust.—"How do ye mean? I've met my paper so far."

Who.—"Have you any particular percentage of profit at which to mark the selling price of your goods?"

Cust. (puzzled)—"Why, not exactly, I guess. You see, my brother he has to sell pretty low, on account of opposition."

Who.—"How much per dollar do you add to the invoice cost of your goods, to cover freight, rent, insurance, taxes, interest—?"

Cust. (aghast at such an unexpected array of expenses, interrupts)—"But say, Mister, we ain't payin' no interest, nor ain't been called on for taxes yet, so we can't tell how much they be. Besides, we live so near the city, freight don't cost much."

Who.—"Still, you will find, my friend, that you do pay interest on notes, that you must pay taxes sooner or later, that freight is an item need-

ing attention. And do I understand you to say that you do not regard any of these necessary charges in marking your goods?"

Cust.—"Why, of course my brother figures in sich things as rent and living at the end of the year, when we come to figure up how we stand; but we ain't had no call to do that yet."

Who. (dryly)—"I think it would be well for you to take stock at once, and if the result is satisfactory, you may come to me again. Meantime, Good day to you."

HINTS TO YOUNG MEN ABOUT COMMENCING BUSINESS.

Though many of the following suggestions may seem common place they are, nevertheless, pointed and practical, and should be fixed upon as a basis of action which can be attended with only good results:—

1. Be industrious and economical. Waste neither time nor money in *small* and *useless* pleasures and indulgencies. If the young can be induced to *begin to save*, the moment they enter on the path of life, they will not fail to attain a competency, and that without denying themselves any of the real necessities. The highest test of respectability with men is honest industry. Well directed industry makes men happy. The really noble class—the class that was noble in patriarchal days—has preserved its nobility to this day untarnished. This is the laborious and industrious class. Until men have learned industry, economy, and self-control, they cannot be safely trusted with wealth.

2. To industry and economy add self-reliance. Do not take *too much* advice. The business man must keep at the helm of his own ship. In early life every one should be taught to think for himself. A man's talents are never brought out until he is thrown to some extent upon his own resources. If in every difficulty he has only to run to his principal, and then to implicitly obey the directions he may receive, he will never acquire that aptitude of perception, and that promptness of decision and that firmness of purpose which are absolutely necessary to those who hold important stations. A certain degree of independent feeling is essential to the full development of the intellectual character.

3. Remember that punctuality is the mother of confidence. It is not enough that the merchant fulfils his engagements; he must do whatever he undertakes precisely at the time, as well as in the way he agreed to. The mutual dependence is so great, that their engagements, like a chain, which, according to the law of physics, is never stronger than its weakest link, are often broken through the weakness of others than their own. But a prompt fulfilment of engagements is not only of the utmost importance, because it enables others to meet their own engagements promptly,—it is also the best evidence the merchant has that his affairs are well ordered—his means at command, his forces marshaled, and everything ready for action—in short, he knows his own strength. This it is which inspires confidence, as much as the meeting of the engagement.

4. Attend to the *minutiae* of the business, small things as well as great. See that the store is open early, goods brushed up, twine and nails picked up, and all ready for action. A young man should consider capital, if he has it, or as he may acquire it, merely as tools with which he is to work, and not as a substitute for the necessity of labor. It is often the case that diligence in employments of less consequence is the most successful introduction to great enterprise. Those make the best officers who have served in the ranks. We may say of labor, as Coleridge said of poetry, it is its own sweet reward. It is the best physic.

5. Let the young merchant remember that

selfishness is the meanest of vices, and the parent of a thousand more. It not only interferes both with the means and the end of acquisition, not only makes money more difficult to get, and not worth having when got, but it is narrowing to the mind and to the heart. "Selfishness keeps a shilling so close to the eye that it cannot see a dollar beyond." Never be too narrow and contracted in your views. Life abounds in instances of the brilliant results of a generous policy. Be frank. Say what you mean. Do what you say. So shall your friends know and take for granted that you mean to do what is just and right.

6. Accustom yourself to think vigorously. Mental capital, like pecuniary, to be worth anything, must be rightly adjusted and applied. And to this end, careful, deep and intense thought is necessary if great results are looked for.

7. Marry early. The man of business should marry as soon as possible after twenty-two or twenty-five years of age. A woman of mind will conform to the necessities of the day of small beginnings; and in choosing a wife, a man should look at—1st. The heart; 2d. The mind; 3rd. The person.

8. Everything, however remote, that has any bearing upon success should be taken advantage of. The business man should be continually on the watch for information and ideas that will throw light on his path, and he should be an attentive reader of all practical books, especially those relating to business, trade, &c., as well as a patron of useful and ennobling literature.

9. Never forget a favor, for ingratitude is the basest trait of man's heart.

OIL MATTERS AT PETROLIA.

From our Own Correspondent)

PETROLIA, March 13, 1871.

There is nothing of any particular importance to note in the oil business since I last wrote. Crude still continues flat with a downward tendency. The export firms are preparing to do a larger business when the spring opens; in the meantime, they are doing about two thirds of their capacity. The production for the last week was about 1,000 bbls per day. Mr. Rosenberg is busy having a test well sunk on his property near the station to 1,000 feet deep in the hope that other veins of oil may be found. The oil got here is all obtained within 500 feet of the surface. The flowing wells have been between three and four hundred feet deep, and the deepest pumping well does not exceed five hundred feet. This measurement is taken from the floor of the derrick.

Some enquiry has been made about some inside lots, and some sales have been reported but the prices obtained have not transpired. The roads here are in a fearful state, the mud being literally hub deep. I will give a list of all the new strikes next week.

Crude, per barrel.....	\$1 20 to \$1 35
Refined, per gallon.....	0 18½ 0 19

MONTREAL TELEGRAPH COMPANY.—The Montreal Telegraph Co. completed their new wire from Montreal to Buffalo, 450 miles, in 38 days. They have since strung a wire of 135 miles from Ogdensburg to Oswego in ten days, and are now engaged in stringing a wire from Suspension Bridge to Windsor, a distance of 230 miles. They have also opened offices at St. Octave, Province of Quebec, at Union, Province of Ontario, and offices will be opened this week at St. Francois du Lac and St. Gregoire, both in the Province of Quebec. The tariff to these offices all come under the uniform rate of 25 cents for ten words, and 1 cent for each additional word.

—At a meeting of the Directors of the new City Gas Company of Montreal, Henry Thomas, Esq., was re-elected President; Andrew Wilson, Esq., Vice-President, and L. Beaudry, Esq., Managing Director of the Company for the ensuing year.

1871

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Toronto, March 2, 1871.

32-1y

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, MARCH 17, 1871.

THE SMALL NOTES ISSUE.

In a few weeks the Banks will cease to issue notes under \$4, and the public will have to rely for change upon the silver circulation and fractional notes, until the Government is prepared to issue notes of a small denomination, as arranged under the Banking Act of last year.

We cannot but see in the introduction of this new feature in the currency an attempt to supplant, in course of time, the bank issues altogether, or so to damage them as to render the privilege of little practical benefit to the banks or to trade. It is understood to be the purpose of Government to open establishments at the principal centres of trade for the issue and redemption of these small notes, for Savings Bank business—which they will monopolize—for the sale of Dominion Stock, and for other Government business of a financial character.

The great plea for the movement is the necessity of local issuing offices for the small notes, and their redemption, as without these establishments the new issue would fall to a discount and be a most unpopular and inefficient form of currency. The public will thus be familiarized with the idea and practice of a *Government Bank*, as distinguished from the present system of issuing Dominion Notes.

Should the vast public works which are contemplated, the Pacific Railway, enlargement of the canals, &c., be proceeded with, there can be little doubt that the temptation and necessity to exercise the issuing power

will be irresistible, and from notes under \$4 the Government will become issuers of notes of all denominations, power for which they may obtain without any appeal to Parliament.

The retailers are already highly inconvenienced by the deficiency of small notes and silver, as the banks would appear to be restricting their small notes issue, and, no doubt, when the new notes are ready the public will accept them with the avidity which arises from a long felt want. Looking to the very probable uses of the vast sums which the new Savings Banks and the notes issue will place in the hands of the Government, which, though most advantageous to the country, will be valueless as a reserve investment, we shall watch the development of this policy, fully anticipating the necessity of some new legislative action to control it.

The country has decided unmistakably against a Government Bank being invested with the control of the currency, and although, by an adroit movement, the thin end of the wedge is being inserted, any attempt to drive it further will be met with the most determined opposition.

SPIRITS, BEER, TOBACCO AND PETROLEUM.

The returns of inland revenue, just distributed, afford a good deal of valuable information respecting certain classes of our manufactures. Among these the distilleries (of which there are 27) stand foremost as producers of revenue. Of the total receipts from excise duties (\$3,664,468) in the Dominion during the fiscal year, ending 30th June, 1870, about 70 per cent. (\$2,407,135) was derived from the duty on spirits. The total number of proof gallons of spirits manufactured each year for twenty-two years is stated thus:—

1848.....	\$1,919,538	1859 ...	\$3,308,098
1849.....	2,167,008	1860	3,278,288
1850.....	2,068,112	1861	3,861,559
1851.....	2,269,141	1862	3,825,828
1852.....	2,495,983	1863	3,661,702
1853.....	2,728,692	*1864-65..	2,973,130
1854.....	2,592,000	1865-66...	3,925,753
1855.....	2,763,602	1866-67...	2,912,434
1856.....	3,164,823	1867-68...	4,080,047
1857.....	3,155,556	1868-69...	3,782,032
1858.....	3,408,397	1869-70...	3,484,585

A steady falling off in the amount reported for three years back is a fact worthy the attention of the department, for it cannot be accounted for by assuming a decrease of consumption. A considerable increase in the consumption of beer would satisfactorily account for the circumstance just noted, but there is no such increase beyond a mere fraction. We are thoroughly aware of the dif-

*Change in fiscal year.

iculty of collecting these duties, but that should not be impossible so long as they stand at the moderate rate of 63c. per gallon.

The total quantity of 3,484,585 gallons of spirits, and 7,290,540 gallons (wine) of beer produced in the Dominion last year was made at the following places:

	Galls. Spirits	Gallons Malt Liquor.
Belleville	90,542	67,444
Cobourg	137,926	103,962
Collingwood .....	.....	58,934
Goderich	21,046	145,240
Guelph	314,155	467,555
Hamilton	38,080	450,587
Kingston.....	.....	230,534
London.....	.....	435,746
Ottawa.....	.....	137,587
Paris.....	35,704	186,093
Perth.....	6,510	17,991
Peterborough.....	.....	99,153
Prescott.....	420,556	192,707
Sarnia.....	.....	31,176
St. Catharines.....	156,393	153,717
Toronto.....	923,243	1,122,793
Windsor.....	1,108,663	45,762
Beauharnois (P. Q.)..	.....	13,950
Montreal (P. Q.)....	223,426	1,927,541
Quebec ".....	.....	741,544
Sherbrook ".....	.....	48,716
St. Hyacinthe ".....	.....	41,090
St. John's ".....	.....	12,000
Terrebonne ".....	.....	30,815
St. John, N. B.....	.....	157,120
Halifax N. S.....	.....	370,513

From which it appears that the quantity produced in each of the Provinces was:—

In Ontario.....gals.	3,252,820	3,947,251
In Quebec.....	223,426	2,815,656
In New Brunswick..	.....	157,120
In Nova Scotia.....	8,339	370,513
Total.....	3,484,585	7,290,540

There are 112 malt houses and 143 brewers in the Dominion, who contribute \$261,891 to the revenue of the country and produce 7,290,540 gallons of beer. To show the growth of this branch of industry we give the the total production of beer for ten years as follows:—

	Gallons.
1859.....	3,566,854
1860.....	4,237,130
1861.....	4,899,405
1862.....	5,920,296
1863.....	5,566,619
1864-65.....	5,320,601
1865-66.....	5,942,277
1866-67.....	6,925,380
1867-68.....	7,433,085
1868-69.....	7,603,548
1869-70.....	7,290,540

There are 100 tobacco manufactories in the Dominion, which contributed to the revenue the sum of \$781,288. About seven millions of pounds were made in the last fiscal year. Toronto and Hamilton manufactured about four-fifths of the quantity produced in Ontario. This industry, however, chiefly centres at Montreal, where more is made than in all the rest of the Dominion beside. The manu-

facture of each of the Provinces compares thus :—

	1869. lbs.	1870. lbs.
Ontario.....	1,643,361	1,598,678
Quebec.....	2,864,627	4,530,096
New Brunswick.....	169,364	122,642
Nova Scotia.....	702,007	808,914
Total.....	5,379,359	7,060,330

All the tobacco made in 1869 paid the 10 cents duty, but over a million and a half of pounds made in 1870 paid 15 cents. Scarcely any of the qualities paying 5c. and 7c. per pound is manufactured. The manufacture of cigars seems to be falling off—there were only 9,415,225 made in 1870, against 11,628,035 in 1869.

The petroleum industry is making most encouraging progress. In 1869 the production was 2,772,224 gallons, and in 1870, 9,221,088 gallons. The figures which represent the exports of petroleum show that our refiners have learned to produce an article satisfactory to foreigners, and, no doubt, profitable to themselves. In 1869 the export was 758,060 gallons, and in 1870, 5,274,098 gallons. We should be glad to see this industry relieved of the very considerable obstacle to its development and profit which exists in the embarrassing regulations that pertain to the collection of the excise duties, as well as in those duties themselves. A tax on petroleum too closely resembles a tax on bread and fuel, and, with the imposts on these latter articles, it ought to be swept away.

CREDITS IN THE UNITED STATES.

We notice that credits in the United States, which were very much curtailed during the late war, are now being again widely extended. So long as gold values were fluctuating daily it was quite impossible to transact any legitimate business except on a strictly cash basis, for the manifest reason that changes in the gold market might in a very few days substitute a loss for a handsome margin of profit. Since gold has settled down to its present basis, and shown so much steadiness the same obstacle in the way of granting credits does not exist. Many classes of goods are now sold on four and six months credit, as in this country.

This return to old and crooked ways is to be regretted. It shows the power of a bad custom, and how the evil of reckless competition outweighs all the admonitions of prudence, and sets aside all the stern teaching of experience. A Boston journal, in deprecating the return to undue credits, describes the situation in this suggestive paragraph :—

“The jobbers of New York and Boston, in the dry goods, clothing, hardware and boot and shoe trades, now hold large amounts

of the paper of their Southern, Southwestern and Western customers, which they have held for six, nine, twelve and in some cases not less than eighteen months. A credit of four months without interest is now the rule with many, and after that comes a renewal from time to time until the paper now held is a poor indication of the original amount. And still this extension and expansion go on. There is sufficient cotton in the South to more than meet the indebtedness of that section, if sold at fair prices; and the products of the west, if the cost of transportation to the seaboard was not so great, would soon pay all the debts due from that section. But, at present, the western grain is rotting in the warehouses, while the owners are running up their bills at the east; and the Southern cotton is stored in anticipation of prices not likely to be reached at present.”

Withholding products from market is one of the natural results of long credits. We know it is not practiced nearly as much in this country as in the United States, because there is not so strong an infusion of the speculative element in the constitution of Canadians. The evil effects of the practice are, however, proportionate to the extent in which it is indulged. The loss of interest and the deterioration in the quality of products are consequences which more than overbalance any resulting advantages, even to producers. In the long run, no money is made by this class of operations, while the consuming classes are undoubtedly prejudiced thereby. Long credits are the food on which speculation fattens and flourishes; without the one the other could not survive.

Spreading broad sails to the breeze is a very pleasant operation when it is smooth sailing, but when a storm arises it is quite another affair. Our traders are too much like so many boys in a skiff upon calm water. Many unfurl their canvass with the same reckless pleasure as if there had never been a storm and would never be another. The first blast dispels their notions of fancied security, and upturns their craft at the same moment. We think, as we have shown time and again, that there are in present indications very good reasons for caution, for tightening the reins of credit, and for striving to keep the trade of the country on that solid basis where it ought to rest, and without which it is more likely to bring to those engaged in it disappointment and disaster than honor and profit.

AMERICAN SILVER.—The vexed question relating to the circulation of American silver in this country has been effectually disposed of by the well devised measures of the Minister of Finance, and possesses now no interest except as a matter of history. We have received some figures from Mr. Weir which show how the “nuisance” was disposed of, and the amount that is supposed to have been in circulation in this country :—

In 1868 and 1869 the Government exported.....	\$1,000,000
And in the same period Mr. W. Weir and others exported.....	1,500,000
Total shipments in 1868 and 1869.....	\$2,500,000
In 1870 the private exports to the middle of March amounted to.....	750,000
The Government exported to the end of July, through the agency of Mr. Weir.....	5,000,000
The estimated exports since 1st August last are of large American silver.....	250,000
Do do small do.....	500,000
Do do British silver.....	500,000
Subsequent shipments not above included.....	250,000
Total shipments in 1870.....	\$7,250,000

Total of all shipments \$9,500,000 leaving about 1,000,000 still in the country. These figures indicate the maximum circulation of these coins in Canada to have been ten and a half millions. This is no doubt pretty nearly correct, though probably over the mark, for during the fitful attempts that were being made at exportation, a certain amount would be attracted back by the advance in value on this side resulting from the exportations. This consideration would not be of much importance after the 15 per cent duty was imposed, although even then small quantities would be brought in surreptitiously. In the satisfactory disposal that has been made of the question, a most valuable public service has been rendered; large annual losses to individuals have been thus prevented; the nuisance of a depreciated, and otherwise inconvenient currency removed, and its place filled by one of our own which we know to be sound and genuine and from which we shall derive whatever profit appertains to the issue of the necessary circulating medium of the country.

NORTHERN PACIFIC RAILWAY.—The track of this railway is now laid 118 miles from Duluth at the head of Lake Superior to the Mississippi at Brainerd. The grading is completed for 60 miles west of the Mississippi and the iron is to be put down as fast as possible on the part of the line graded. It is rumored that propositions have been made in high quarters in Canada to secure Canadian support in the way of extending this road through our territory. A petition was laid before our Parliament in 1854, to charter a company of Canadians and Americans with the object of building a line over this route; so that the idea is not a new one. It is not likely, however, to receive much encouragement; while we shall be glad to see the Americans build as many lines as they can pay for, we are determined to build one on our own account and every inch on Canadian territory.

TORONTO SCHOOL RISKS.

Editor Monetary Times.

SIR,—I read with some degree of interest the article in your issue of last week, entitled “How Fire Insurance rates are Manipulated,” and in the views you have enunciated with regard to the very questionable proceedings of the Board of School Trustees, I most heartily concur. I regret that any body of men, however anxious they may be to economize in the disbursement of public monies, should have so far forgotten the dignity of their public position, as well as their good standing as private individuals, as to perpetrate such an act of unfairness—to give it no harsher name. As one interested in the business of insurance, I

regret also that any respectable companies should allow themselves, whatever may be gained by the operation, to become parties to any such discreditable act. But the fact is, Mr. Editor, we are all, as insurers, rowing in the same boat, and not one of us can venture to cast the first stone at our neighbors. May I be permitted to particularize (as between insurance companies) a somewhat parallel case which occurred a short time since: A certain company—I shall not individualize—held a large risk upon one of the public buildings in the city. Being more than they felt justified in carrying, they divided the risk with another, and, as their policy matured from year to year, continued the renewal. The agent of the company re-assuring finding, after the lapse of two or three years, that he could possibly control the risk himself, waited upon the principals of the institution, and when the company first named issued their receipt as the time for renewal again came round, they found they had been cleverly forestalled by the agent aforesaid, and that the risk had been transferred to another company.

Now, Sir, how foolish it is in those who, living in glass houses, presume to throw stones. One of the very gentlemen who feels most particularly sore at the course of the School Trustees, and has, I am credibly informed, threatened to "write this matter up," was himself the guilty one in the transaction I have referred to. Perhaps in future he will remember that biters-sometimes get bitten. Rather let it teach him to bear in mind that excellent precept in his creed, "do unto others as you would they should do unto you."

Truly yours,

ZENAS.

Toronto, March 15th, 1871.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, March 15, 1871.

We have to report another active week in the stock market at well sustained figures for nearly all the favorite securities. The demand continues to be in excess of the supply.

Banks.—Very large amounts of Commerce were placed at 128½ to 131, closing firm at 129½ to 130½. Toronto is rather weaker with no buyers over 187 and sellers at 190. Round amounts of Royal sold at 91½ and 92 closing with a good demand at latter rate and little offering. Not much movement in Ontario to report, is firm at 111½. British is wanted at 110 and without sellers. Montreal fell off during the week from 241½ to 236½, closing with buyers at 237 and sellers at a half per cent. advance. Merchants' remains steady and quiet at 118 to 118½. City is firm at 95 and sales at that figure.

Bonds.—Governments are wanted but there are none on the market. Dominion Stock is rather scarce and in demand at 110½ to 111. City Bonds sold at 93½ with a continued enquiry at that rate and sellers at 94. First class County Bonds are scarce and worth 102½ to 103½. Townships are in good demand at 95½ to 96½ with very few offering.

Sundries.—The demand for Freehold Building Society continues strong at 131 with few sellers. Canada Permanent is rather inactive and unchanged at 145 to 146. A good enquiry is made for Western Canada at 131 and little offering. Union continues very scarce and wanted at 116. Landed Credit is in good demand at 101 to 101½ with sales at the latter rate. Some lots of Building and Loan were placed at 107. Western Assurance would be taken at 115 but holders mostly refuse to sell. British America sold at 80 and is wanted at that rate. Buyers of City Gas are offering 120 without finding sellers.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, March 15, 1871.

There has been an active stock market during the past week, "Montreal Bank" being almost the only stock on the list exhibiting a decline. That stock has, however, recovered to-day, and the tendency of all favorite stocks may be looked upon as upward.

Banks.—Montreal has been variable, and was yesterday sold as low as 236½, from which, however it advanced to 237; the sales to-day being at 238, 239 and 239½, the market closing without sellers at the latter rate. No sellers of British; would command 109. City, no late sales; sellers at 95, and no buyers over 92. People's has been sold at 106—105½ being to-day offered and refused. Ontario—inactive; sellers ask 111½ and buyers offer 110½. Buyers of Molsons at 114, but no sellers under 120. A good deal has been done in Merchants' at 118 and 118½, the market closing bare of stock at the higher quotation. Nothing whatever doing in Toronto, the quotations being buyers 185, sellers 195. No Jacques Cartier in market; buyers at 118½. Quebec nominal, buyers ask 117, sellers ask 119. Nationale purely nominal, no transactions in this market for many weeks past. No Eastern Townships offered, buyers at 112½. The latest sales of Union were at 108½, sellers to-day asking 109½. Small sales of Mechanics' at 88½. Very large transactions in Commerce at 129½ and 129½, the demand to-day being hardly so active as it was yesterday. No Royal Canadian offered, 90½ would be paid.

Debentures.—Governments are much enquired for; none in market. Neither Dominion stock nor bonds offering. Montreal Corporation Bonds heavy, small sales take place at 101½ to 101¼. Corporation Stock inactive, buyers to-day offer 103, holders firm at 105. No Harbor Bonds in market.

Railway Stocks and Bonds.—Nothing to report. Prices are unchanged.

Sundries.—Montreal Telegraph sold at 178½, holders generally asking 180. Nothing doing in Richelieu Navigation; sellers ask 193, buyers offering only 185. No transactions in Canadian Navigation; quotations nominal. There are buyers of City Passenger Railway—and no sellers—at 182½. City Gas—books closed; the latest sales were at 212. Nothing whatever doing in Mining Stocks.

Exchange.—Has slightly advanced, and bankers' 60 days and sight bills may be quoted at 109½ to 110. Very little merchants' being made.

QUEBEC STOCK MARKET.

Reported by R. H. Wurtele, Broker.

QUEBEC, March 11, 1871.

The demand for Securities during the week has been active; slight advances may be noted in some instances.

Banks.—Sales of Montreal at 240 to 240½; sellers at the close asking 240½. Merchants' is very firm; sales at 117½ to 118, at which rate large transactions have been made. No British whatever in market; quotations nominal. Buyers of Quebec at 117; 118 asked—no transactions. Buyers of Nationale at 110; no sellers. Du Peuple offering at 105½; buyers at 105. Ontario is quoted at 110½ to 111, without transactions. Buyers of Union at 108½. Sellers asking 95 for City; buyers at 93. Buyers would give 113½ for Molson's, but none offers. No transactions in Toronto; quoted at 195 to 200. Sales of Commerce at 119½. Buyers offer 112 for Eastern Townships; no sellers. Buyers of Montreal Telegraph at 177½; no sellers under 180. People's Telegraph is offering at 102; buyers at par. Quebec Fire Insurance nominal at £21 to £21 10. There are buyers of St. Lawrence Tow-Boat at 50 p. c.; no sellers. Buyers offer 191½ for

Richelieu Navigation; sellers firm at 195. Buyers of Quebec Street Railway at 95; sellers at par. Buyers of Montreal City Passenger at 182½; no sellers under 184. Quebec Corporation 7 p. c. Bonds, due 19 years, sold at par, at which rate a further amount could be placed.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, March 15, 1871.

Since the first of the month we have to note continued ease in the money market, with an increased activity in stocks. All the favorite Bank Stocks are in demand, and advancing rapidly. County and City Debentures are offering more freely; sales of County at 102½. Mortgages on farm and city property scarce. New York and Sterling Exchange in good demand.

GOVERNMENT PURCHASES OF STERLING EXCHANGE.—In the House of Commons, the Minister of Finance stated, in reply to a question, that all the banks were notified simultaneously that tenders were offered by the Government for the purchase of exchange, and that no banking institution had information directly or indirectly on the subject before another. From a return submitted it appears that the Government purchased sterling exchange to the amount of £905,000 during the past year at rates varying from 8½ to 12½ premium, only £120,000 of which sum was drawn at New York, all the remainder having been drawn in Canada. The Bank of Montreal leads the list with £305,000, and the other banks stand in the following order:—Merchants' £230,000 stg.; Canadian Bank of Commerce, £130,000; Royal Canadian, £75,000; Bank of Toronto, £50,000; Banque Nationale, £10,000; Union Bank, £20,000; Bank of British North America, £70,000; Ontario Bank, £15,000. The lowest rate was paid to the Royal Canadian Bank for a draft at New York, and the highest to the Bank of Montreal for a draft at Halifax. The return further shews that the rate for the present year to date has varied from 8½ to 9½, and that most of the purchases have been effected at the St. John branch of the Bank of Montreal.

—The Merchants' Bank of Halifax, has established an agency in the town of Truro, with John B. Dickie as agent.

—The Commercial Bank of Windsor, N. S., has declared an annual dividend of eight per cent. The retiring Directors, G. P. Payzant, and B. D. Frazer, M.D., were re-elected.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, Mar. 14th, 1871.

Your correspondent had not reached his home after mailing last advice on the 28th ult., when an alarm was sounded from box 83, on account of a fire which, broke out in the drying kiln of Mr. Louis Aubertin, builder, 51 Papineau Road. The fire was occasioned by resin exuding from the drying lumber, dropping on the stoves and taking fire, it was confined to the building, and the loss was inconsiderable. No insurance.

The hose reels of No. 4 station were called into requisition, to extinguish a slight fire, which occurred in a wooden house 102 Barre Street. By some unexplained means, a straw bed was found to be on fire, and with its immediate surroundings was destroyed, but the fire was suppressed before further damage was committed. No insurance.

Mar. 2.—Intelligence was received here to-day of a fire, trifling as regards loss of property, but sad indeed, as involving sacrifice of human lives, which occurred on the morning of the 28th,

near the village of St. Therese de Blainville, County of Terrebonne, about 20 miles from Montreal. For many years past, a maiden lady by name Margaret McAlister, aged 74 years, of independent means, has resided in solitary seclusion in a lone cottage on the St. Eustache Road. Between 2 and 3 the morning aforesaid, some passing habitants observed flames issuing from the windows of the cottage. The neighborhood was at once aroused, and every effort at their command was made to subdue the fire, but in vain—the fire had the mastery, and held it, until nothing remained to mark the site of the simple homestead but a gaunt and blackened chimney. The fire having exhausted itself and the excitement subsided, the neighbours bethought themselves of where poor Miss McAlister could be? A brief search revealed the appalling fact, she had sunk in death by her bedside, and a small box sufficed to contain her charred and scarcely recognizable remains. She had not a friend or relation in Canada, and but a few weeks previous to her sad end, was in Montreal, to execute her will, in favor of some distant connections in the United States, whose whereabouts thus far has not been traced.

Mar. 7.—A fire was discovered early this morning in a stable belonging to M. Allard, cowkeeper Beaudry Street, there were in the stable at the time, ten cows, nine of these were rescued, but one was suffocated. The stable itself with a quantity of provender was destroyed. No insurance.

Same evening, a fire was discovered in a private residence in the Shakspeare Terrace, University Street, occasioned as was supposed by mice nibbling some friction matches which had fallen behind a book-case. By the prompt action of the firemen from the adjacent station, it was extinguished before much damage was done; loss covered by insurance with Royal.

March 10.—A fire broke out early this evening in a wooden shed in the rear of a grocery store at the corner of Lagauchetiere and De Salaberry streets, in which a barrel of coal oil was placed. It appeared that the drippings from the tap had saturated the floor, and probably a lighted match, thrown carelessly down, set the whole concern in a blaze. It spread with startling rapidity, but the reels were on the spot in an almost incredibly short space of time, and suppressed it in a few minutes. Damage to the building, probably about \$200; to the stock and furniture—\$20 insured with the British America—settled on the spot.

March 11.—The roof over the oven of a bakery on St. Mary street was discovered to be on fire early this morning, but the hose reels being promptly on hand, it was at once extinguished, with very slight damage. No insurance.

INSURANCE COMPANIES—SOUND AND UNSOUND.

The recent exposure of the rotten condition of two life insurance companies leads many to inquire whether the apparent prosperity of the rest is real or not. The subject cannot be discussed in all its aspects in one article; but we propose to make a few suggestions calculated to enlighten and encourage the holders of life policies in respectable companies.

In the first place, what is the basis of the life insurance business? It has for foundation a law and an assumption. The law is that of general regularity which pervades all things, even what we call accidents. Thus, about the same number of letters arrive each day at every prominent post-office; and not only that, but the same number of ill-directed letters, or of letters addressed to persons who can not be found. So it is with travelling; transportation companies can foretell with tolerable accuracy the number of passengers to be expected with each train, according to the season. According to similar laws, founded on previous observation and experiment, we may estimate the

yearly deaths likely to occur among a large number of persons of different ages.

In our first illustration, we said, "every prominent post-office." This distinction is important; for the law of averages does not operate so as to be practically useful among small numbers. Thus, if there arrive at any post-office four letters to-day and five to-morrow, the difference is twenty-five per cent.; and the accidental arrival of a lot of business circulars or franked documents from a member of Congress may change the average immensely. But at large offices, receiving thousands of letters daily, the variations become comparatively unimportant. In like manner, the average chances of life must be calculated upon large numbers of observations, and the results are more likely to hold good the larger the number to which they are applied.

The data employed in life insurance are principally English, since vital statistics have not been carefully kept for a sufficient number of years in this country. From numerous registers of births and deaths in England, tables have been prepared, showing the average chances of life for a healthy person at any given age. Experience has shown that these tables are favorable to American companies—that is, that American policyholders live longer than the tables say they will. This may be due to actual greater longevity in this country; but we think it is rather the result of the fact that the tables include all classes of persons, whereas the insurance companies generally select healthy ones; and, secondly, those persons who are prudent enough to insure their lives, are likely to be prudent enough to take care of themselves, and escape both sickness and accident. So much for the law, from which it follows that an insurance company, having a large number of patrons, may calculate how long each one of them will live, and when he will die, being sure that, although the prediction is almost certainly wrong in every individual case, the average result will be right in the long run.

The other basis is the assumption that money can always be safely invested so as to yield more than four per cent. net profit. This assumption is at present far within the truth. Our insurance companies are restricted as to their investments to certain securities, such as real estate, State stocks, etc., and required by law to preserve in every case the amplest margin. We do not see why they may not go on in this way, realizing six or seven per cent. in gross on their funds, until they have, together with the savings-banks, monopolized the field. Then, and not till then, will it become a serious question with them how to make safe and profitable use of their capital.

Now, if a man applies for an ordinary life-policy, the company ascertains his physical condition, and if he has no disease or hereditary tendency to disease, calculates from its tables his chance of life. The sum for which he insures is assumed to be a payment, due at the time fixed by this calculation as the probable date of death; and the annual amount of premium payable is then ascertained by solving the following problem in compound interest: a certain sum is paid every year for so many years, and four per cent. compound interest is allowed from the date of each payment; the sum of all payments and interest thereon is so many dollars, (the amount of the policy): required, the amount annually paid.

To this premium, thus calculated, an amount is added, called "loading," to provide for all contingencies of additional expense.

The profits of an insurance company can only be ascertained after determining its liabilities. All good companies reserve a sufficient amount of funds to reinsure their policyholders—that is to say, each company must have enough money in hand to pay the necessary premiums, and shift its responsibilities upon another sound company. If a company has not surplus enough for this, it is not solvent, and should be wound up immediately. In New York, Massachusetts, and some other

States, this is done by the authorities, as has recently happened in two instances here.

The sources of the profits are, first, the excess of interest obtained on money paid in over the four cent. guaranteed; second the general excess of longevity over what the tables have fixed; third, the excess ("loading") of money paid in over the sums on which four per cent. is actually paid out; fourth, (to some extent), the lapse or conversion of policies.

The sources of expense and loss are, first, salaries and rent; second, advertising and commissions to agents; third, the increased risks as the age of each policyholder advances; fourth, the insurance of impaired lives; fifth, the cost of investments, and the accumulation of idle capital.

The sources of danger are, first, dishonest management, embezzlement, or robbery; second, excessive commissions, salaries, or rents; third, excessive dividends, impairing the necessary reserves.

The safeguards are, first, the legal restrictions thrown around the companies; second, the publication of their affairs annually; third, the character of the men who manage them; and fourth, the severity with which public opinion, as well as the courts, regards as an offense of peculiar enormity the careless or dishonest administration of such trusts.

Life insurance companies and savings-banks are partly business, partly benevolent institutions. The best men in the community have given their best thought to the perfection of both; and we believe they are as sound, in general, as any thing which human ingenuity can devise. Let us be strict and stern in holding them to account; and let every exposure of unworthiness be so swift and clear as to strengthen, not destroy, public confidence in those institutions which bear the test of equal scrutiny.—*Manufacturer and Builder.*

PLATE GLASS INSURANCE.—The Citizens' Insurance Company of Montreal have transferred their department for the insurance of plate glass in windows and in transit to Mr. Alexander Ramsay, plate glass merchant, of that city, who will carry it on under the title of the Dominion Plate Glass Insurance Office. The office appears to have met with considerable success, having already secured a large proportion of the risks in Montreal.

Meetings.

BANK OF NOVA SCOTIA.

The annual meeting of the shareholders of the Bank of Nova Scotia was held in Halifax, March 1st. The following statement was submitted and adopted:—

REPORT.

In presenting to the Board a statement of the affairs of the Bank of Nova Scotia, the result of a full examination of the books and accounts, I cannot refrain from congratulating the Directors on the satisfactory condition of the affairs of the bank, after having passed through a very severe ordeal and sustained heavy loss in a manner probably unparalleled in the history of Banking.

It will be observed from the accounts that the amount of James Forman's defalcation has been ascertained to be \$340,982.05; that the bank has realized \$83,211.50 in cash from his property; that sales have been made which will produce \$24,311.95 more; and that securities remain unsold which may be safely valued at \$71,773; shewing a total sum obtained, or to be obtained from this source of \$179,296.46. When to this is added the balance of \$28,000 due by his sureties, of which the Hon. Alex. Keith has, since the close of the books, paid \$5,528, it appears that beyond the amount of the Reserve Fund, \$80,000 and the year's profits \$55,239.37 the balance chargeable to Capital Account will only be \$5535.64.

In this state of things the Directors might justly hold out the prospect of a Dividend, if not in midsummer, at least at the next half yearly period; still considering that the Bank, with advances in the aggregate amounting to \$1,155,260.11 is now without any reserve fund upon which to rely to secure steady Dividends, and to provide for any probable loss upon weak or doubtful loans, I deem it prudent that the Board recommend the Shareholders to write-off Capital Account and set aside as a Contingent Fund a sum of fifty-six thousand dollars, equal to 10 per cent of the Capital, to be afterwards gradually repaid from the excess of profits over any declared Dividend. A dividend could thus be paid in midsummer.

I recommend that the shareholders be asked in conformity with the recent banking law, to authorize the new Board to take such steps as may be necessary for obtaining a renewal of the Charter of the Bank now shortly to expire, with such alterations and amendments as may be necessary to conform with present law and usage. With the connections which the Bank, and the facilities for doing a good and safe business, I believe that it only remains for the Shareholders to give it their cordial support to ensure for the future regular and increasing Dividends.

W. C. MEZERS, Cashier.

Halifax, 27th Feb., 1871.

General Statement of the Bank of Nova Scotia,

31st January, 1871.

LIABILITIES.

Capital Stock.....	\$560,000 00
Circulation.....	528,960 00
Due other Banks.....	22,634 81
Deposits not bearing Interest.....	257,975 90
Deposits bearing Interest.....	766,348 70
Total	\$2,135,919 41

ASSETS.

Specie and Dominion Notes.....	\$270,312 25
Notes of other Banks.....	49,924 00
Due by other Banks.....	272,150 03
Investments.....	235,837 62
Premises, &c. (ac. Forman).....	22,805 81
Loans and other Debts not in fore-going.....	96,084 95
Deficiency.....	1,155,260 11
Total	\$2,135,919 41

PROFIT AND LOSS.

Taxes one-half, 1869.....	\$2,461 92
do. 1870.....	3,701 78
Bank Imposit.....	1,067 01
Bill Stamps.....	519 43
Total	\$7,750 14
Loss by J. Forman.....	340,982 05
Total	\$348,732 19

Balance.....	33,535 64
Balance from last year.....	\$660 73
Reserve Fund.....	80,000 00
Forman property, cash sales.....	\$83,211 50
Due on do.....	24,311 95
Balance of securities unsold.....	\$107,523 45
Net profits.....	179,296 45
Balance.....	55,239 37
Total	\$348,732 19

* In addition of this balance, the Bank holds the Bond of Mr. Forman's sureties for \$40,000, upon which is due a balance of \$23,000; and of this amount Mr. Keith has paid \$9,223 since the close of the books.

It was resolved, by a vote of 31 to 30, to arrest and prosecute James Forman, the defaulting cashier. Three new directors were elected, so

that the Board is now composed of the following gentlemen:—James Donaldson, Daniel Cronan, John S. Maclean, A. M. Uniacke, John Donell, Hon. A. Keith, James J. Bremner, Jairus Hart, S. A. White.—*Chronicle.*

MONTREAL MINING COMPANY.—At the annual meeting of the Montreal Mining Co., held at the Company's office, in Montreal, the following gentlemen were elected Directors for the ensuing year, viz: G. W. Campbell, M. D., Alex. Cross, Wm. Murray, Henry Mulholland, W. H. Gault, Robt. Anderson, Sir Geo. E. Cartier, and James Hutton. After the meeting, Robt. Anderson and W. H. Gault were re-elected President and Vice-President respectively. This Company commenced the business of mining in 1845, and have done much towards the settlement of Lake Superior, although the shareholders have suffered loss to the extent of at least one million dollars. Recently a silver lode was discovered on a small islet off Thunder Cape, now known as Silver Islet, which is reported as marvellously rich. The Company have now sold to an American Company the whole of their property on Lake Superior for \$225,000, out of which a distribution of \$2.50 per share has been made to the shareholders. It is expected that the shares will realize, when the Company is wound up, about \$5.75 per share.

Railways.

RAILWAY TRAFFIC RETURNS FOR THE MONTH OF JAN., 1870.

	0.51 cent per mile	1.01 cent per mile	1.51 cent per mile	2.01 cent per mile	2.51 cent per mile	3.01 cent per mile
Passengers.	3511	1377	24	86	108	145
Mails and parcels.	511	1377	24	86	108	145
Freight.	225,901	432,042	1,926	527	4,105	9,407
Total	868,424	2,296	2,268			

* No returns. † Closed for the winter.

GREAT WESTERN RAILWAY.—Traffic for week ending Feb. 24th, 1871.

Passengers.....	\$20,586 49
Freight and Live Stock.....	62,275 24
Mails and Sundries.....	2,200 33
Total Receipts for week.....	\$85,062 06
Corresponding week, 1870.....	71,742 79
Increase.....	\$13,319 27

AMERICAN LIFE COMPANIES IN 1870.

The following shows the total business of the American Life Insurance Companies (except Conn. Mutual) doing business in Canada, in 1870, with percentage of same.

ORGANIZED COMPANIES.	NEW POLICIES ISSUED IN 1870.		INCOME RECEIVED IN 1870.		Total Income.	Total Assets.	Amount of Death Claims Paid.	Premium returned to Policyholders in 1870.	Expenses of Management.	Ratio of Expense to Income, Premiums and Interest.	Ratio of Expense to Premiums only.	Ratio of Claims Expenses paid to Total Income.	Ratio of Claims paid to total Income.	IN FORCE.	
	Number.	Am't Insured.	Total Prem's.	Interest.										Policies.	Amount.
1845 New York Life.....	9,925	\$27,141,995	\$5,753,227	\$816,480	\$6,569,716	\$15,878,518	\$1,278,863	\$1,058,929	\$1,031,382	15.65	18.01	35.06	19.41	37,266	\$111,358,358
1859 Equitable Life.....	10,063	40,295,799	6,502,723	681,620	7,184,344	13,236,024	1,375,316	1,109,258	1,088,565	15.15	16.74	34.29	19.14	36,340	143,970,984
1866 Atlantic Mutual Life.....	2,217	3,737,254	401,750	24,894	426,645	786,310	62,041	16,685	107,407	25.18	26.74	39.72	14.54	4,935	10,089,303
1849 Union Mutual Life, Me.....	4,612	10,878,530	1,555,675	272,563	1,828,238	5,295,233	267,900	394,571	234,149	12.81	15.05	27.46	14.65	15,852	36,008,360
1850 Aetna Life, Conn.....	11,217	21,705,474	5,225,185	975,883	6,201,069	15,120,686	1,240,158	1,667,127	701,911	11.32	13.43	31.32	20.00	45,679	105,775,904
1851 Phoenix Mut. Life, Conn.....	9,065	19,466,761	2,516,526	311,111	2,827,638	6,090,562	500,466	498,751	437,863	15.41	17.39	33.18	17.69	24,636	56,842,627
1866 Travellers' Life, Hartford.....	2,665	4,613,918	338,815	38,041	376,855	1,588,588	58,290	2,336	65,597	17.41	19.36	32.87	15.46	5,846	11,386,472
1868 National Life, U. S. A.....	3,865	8,428,038	640,982	98,699	739,681	1,765,597	105,848	.....	218,807	29.58	34.13	43.89	14.31	7,259	18,549,637

Commercial.

MONTREAL MARKET.

MONTREAL, March 14, 1871.

The weather continues very mild, snow is fast leaving us under the heat of the sun and the heavy rains which have fallen, the streets in many places are bare of snow, and the ice bridge is fast getting into an unsafe condition, and there is every appearance of an early opening of navigation. Sugaring has begun in many places and the yield is reported to be satisfactory.

Business in all branches with the exception of groceries and breadstuffs has been satisfactory. Ashes are quiet. Provisions dull. Stock market closes quiet. Sterling Exchange firm and in demand at 109½ to 109¾.

ASHES.—*Pots*—There has been very little variation in this market during the week. Firsts have ruled at \$5.92½ to \$5.95; seconds, \$5.10; thirds, \$4.50 to \$4.60; some sales have taken place on p. t., but these are entirely exceptional. *Pearls*—There have been no transactions in this ash during the week, nominal price is \$6.70. The stocks now in store are pots, 612 brls., pearls, 545 brls., being a decrease of 729 brls. pots, and an increase of 214 brls. on stock in store on the same date in 1870.

BOOTS AND SHOES.—There are now a good many buyers coming to town and a fair business for the season has been doing at late quotations. A brisk spring trade is looked for when there is every chance of a change in prices.

CATTLE.—There has been a large overstock in this market, and only first-class stock can be sold at \$7 per 100 lbs., second and third class are un-saleable and are quoted nominal at \$6 to \$5. *Milk Cows*—Continue firm at from \$30 to \$50. *Sheep*—In small demand from \$4 to \$6. *Lambs*—\$3 to \$4.

DRESSED HOGS.—The mild weather has completely put a stop to the arrivals of hogs, consequently business has been very light, but owing to the limited quantity in the market, prices are firm but sales are slow at \$7 to \$7.50, according to condition.

DRUGS AND CHEMICALS.—We have no material change to note since last week and business is rather quiet. Alum has changed hands at \$2.12½ to \$2.25; sulphur, \$3.20 to \$3.25; brimstone, \$2.75 to \$2.90; saltpetre is scarce very little being in first hands, price is firm at \$12; bleaching powder is still scarce and likely to be so till the opening of navigation, it is held for 2½ at which prices some small lots have changed hands. In Epsom salts there has been little done and nothing over 2½ is reported. Soda ash has been sold in small lots at 2½c. Caustic ash can be had at 3½c. to 4c., it is offered, however, to arrive at ½c. less than these prices. Bi carb. has been disposed of in large lots to the trade at \$3.20 to \$3.25; sal soda has only been dealt in to a limited extent at \$1.40 to \$1.45; copperas, \$1 to \$1.15; senna, 12c. to 17c.; cream tartar, crystal, 22½c. to 23c.; ditto ground, 25c. to 28c.

DRY GOODS.—The spring trade is beginning to open up briskly, and a good number of buyers are in town, and country orders are coming in freely. Stocks continue to arrive and generally all the wholesale houses are now well assorted. A much larger business than usual is looked for this spring, and the general feeling is that a remunerative trade will be done.

FISH.—Green Cod is scarce, the supply not being equal to the demand, \$5.50 to \$6.00 being asked for barrels and \$7.50 to \$8.00 in drafts, very little desirable Salmon in the market, no change to note in Herrings which are dull and slow to move.

FURS.—Business has been fair during the week, arrivals have been large, and the prices are firm as follows: Mink, 3c. to 4c.; Muskrat (fall) 12c.; ditto (winter) 14c.; Raccoon, 25c. to 50c.; Otter, 5c. to 6c.; Fisher, 5c. to 6c.; Red Fox, \$1.25 to \$1.50; Martin, \$1.25 to \$1.50; Beaver, \$3 to \$10.

FLOUR.—Receipts during the week 9,100. Total receipts from 1st January to date 66,662 brls., being an increase of 4,468 brls. on the receipts for the corresponding period of 1870. The uncertainty of foreign market has rendered the business for this week very unsatisfactory, speculators are afraid to operate, and transactions have been chiefly confined to local wants, market to-day closes very quiet at the following quotations: Superior Extra, \$7.20 to \$7.30; Extra, \$6.90 to \$7.00; Fancy, \$6.60 to \$6.70; Fresh Supers Canada Wheat, \$6.30 to \$6.40; Strong Bakers' Flour, \$6.50 to \$6.60; Welland Canal Flour (bond) \$6.10 to \$6.20; Canada Super No. 2 \$5.90 to \$6.00; Fine, \$5.50 to \$5.60; Middlings, \$5.00 to \$5.25; Pollards, \$4.00 to \$4.25; Upper Canada Bag, \$3.00 to \$3.10; Oatmeal, \$5.90 to \$6.00.

GRAIN.—*Wheat*—This market is lifeless and entirely nominal, a few thousand bushels of No. 1. Milwaukee are said to have changed hands during the week at \$1.50. *Corn*—has been steady at 85c. to 90c. duty paid. *Oats*—There has been a fair business done at late rates in 45c. to 46c. per 32 lbs. *Barley* continues firm at 65c. to 67½c. *Peas*—are rather higher, but no great amount of business is reported, the last quotations we heard of was at 95c. to \$1.00 per 66 lbs. *Seeds*—are firmer, and Timothy cannot now be had under \$3.90 to \$4.10 per 45 lbs. Clover \$5.10 to \$5.25 per 60 lbs.

GROCERIES.—This market has been rather dull all week, especially among the Importers, and trade has been principally confined to jobbing lots. *Teas*—in this department only small lots of uncoloured Japans and Young Hysons have been placed at late rates. *Sugars*—very little has been doing in this branch beyond supplying actual wants of the trade at 8½c. to 9½c. Some centrifugal in boxes was sold at 9½c.; Scotch Refined meets a ready sale at 8½c. to 9½c. *Molasses*—a considerable quantity of the higher grades have been sold this week. The quotations are for centrifugal 19c. to 21c.; Clayed, 22c. to 24c.; Barbadoes, 34½c. to 36½c.; Trinidad, 32c. to 34c. *Fruit*—Currants are firm and have been sold at 7c., holders are now asking ¼c. more; Layer Raisins sold in quantity at \$1.75; Valentias, 6½c. 7c.; Turkey figs, 10c. to 13c.; Walnuts, 8c. to 10c. *Coffee*—has been in better demand, Maricaoibo, 18c. to 19c.; Java, 21c. to 25c.; Rio, 15½c. to 15¾c.

HARDWARE.—There has been a much more active enquiry during the past week than has been experienced for some time past, and a brisk trade in heavy goods is looked for as soon as navigation opens. Horse nails are scarce. Tin Plates are now quoted for Charcoal IC, \$8.50 to \$8.75; ditto IX, \$10.50 to \$10.75; ditto DC, \$7.50 to \$7.75; ditto DX, \$9.50 to \$9.75; Coke IC, \$7.50 to \$7.75. There is no change as yet to note in the prices of any other article in this department, but all prices are firm.

LEATHER.—There has been less demand this week for all kinds of Leather, but prices of all kinds have been fully up to last quotations, which remain unchanged.

LIQUORS.—*Brandy*—Market has been quiet, Hennessy's, \$2.30 to \$2.50; Jules Robins, \$2.10 to \$2.15; Otard, Dupuy & Co., \$2.05 to \$2.25. *Gin*—DuKuyper in cases, Green \$3.60 to \$3.65; ditto Red \$6.75; Houtmann's Green \$3.45 to \$3.50; ditto Red \$6.25 to \$6.37½. *Rum*—Jamaica \$2.00 to \$2.10 for 16 o. p.; High Wines and Rye Whiskey are unchanged in value with only a limited amount of business doing.

OILS.—The business doing has been small. Cod moves slowly in small parcels at 56c. to 57c. Pale seal, 60c. to 63c.; straw seal, 55c. to 60c.; not much can be said of linseed which is quiet at late quotations. Crude whale, 55c.

PETROLEUM.—No wholesale transactions are reported and business has been confined to local wants. Choice brands per car load 29c. to 30c.; and for low grades, 24½c. 25½c.

PROVISIONS.—*Butter*—Receipts, 1557 kegs, shipments, 4188 kegs, amount of business done has been small and at the following rates: inferior, 15c.; medium to fair, 16c. to 17c.; good 18c. to 19c.; finest, 22c. to 23c. *Cheese*—No receipts have been reported this week, and the shipments have only been 410 boxes. The demand has only been of a retail character. The nominal price is for finest factory, 13c. to 13½c.; good, 12½c. *Pork*—Market has been quiet but steady during the week. Mess pork, \$22.50 to \$23; thin mess, \$20.50 to \$21; prime pork, \$18; extra prime, \$17. *Lard*—In moderate demand at 12½c. to 13c. Tallow steady and active at 6c. for unrendered.

RICE.—Sales have been light but prices are firm at \$4 to \$4.50 according to quality.

SALT.—Light demand at the present time. *Fine*—Is nominally, 72½c. to 75c.; coarse, 54c. to 55c.

WOOL.—The quotations for the past week are for fleece wool, 29c. to 32c.; pulled super., 28c. to 30c.; ditto No. 1, 23c. to 25c.; ditto black, 22c. to 25c.; some large sales have taken place within the range of these rates during the week.

TORONTO MARKET.

Business in almost every single department of trade has been unusually dull during the past week—more so, perhaps, than at any time during the winter. This is to be attributed not a little to the approaching elections for the Local Legislature of Ontario, which are attracting a good deal of interest. The weather has been a so somewhat unsettled and unfavorable, and country roads are becoming broken up and bad for teaming.

The following figures show the imports at Toronto for last month, as compared with February, 1870:—

	1870	1871
Dutiable goods	\$442,124	\$724,084
Free goods	60,502	57,477
Total	\$502,626	\$781,561
Imports, January	250,812	358,743
	\$753,438	\$1,140,304
Increase, 1871		\$386,866

This increase (of over 50 per cent.), for the first two months of 1871 is without a parallel in the commercial history of Canada, and, if it be found that the goods are needed by the country, be tokens a rate of progress in the trade of this city that a few years ago would have seemed fabulous.

The duties collected were \$66,240 and \$123,172 January and February, 1871, as against \$41,983 and \$67,902 in the corresponding months in 1870. Had the Finance Minister taken off the 5 per cent. on duties at the beginning of the year which he now proposes doing, it would have saved Toronto over \$9,000 on the two months for which we have given the figures.

BOOTS AND SHOES.—There has been a fair demand for goods during the week, and manufacturers are busy filling new orders and those previously taken. Prices are steady and unchanged. The revised list for Spring goods was accidentally omitted in last week's issue, but will be found in to-day's prices current.

DRY GOODS.—There has been almost total stagnation in trade during the week as far as

buyers are concerned. Importers have been employed in opening up their new goods and preparing for their customers. Stocks are very complete with the exception of London goods, which are not yet to hand, but are on the way from New York and may arrive any day. There is nothing new to note as to prices. The imports for February were very heavy, as will be seen by the following comparative statement:

	February	
	1870.	1871.
Woollens.....	\$ 99,337	\$142,100
Cottons.....	133,667	279,373
Silks and Velvets.....	20,834	33,337
Fancy Goods.....	51,630	33,876

The following are the imports for two months:

	Since January 1—	
	1870	1871.
Woollens.....	\$130,650	\$194,868
Cottons.....	179,866	324,442
Silks and Velvets.....	26,613	36,476
Fancy Goods.....	53,191	39,402

DRUGS.—There has been a fair degree of activity in trade during the week, and a good many orders taken, but prices are entirely without alteration.

FREIGHTS.—The following are the winter rates on the Grand Trunk, now in operation: Flour to Kingston, 35c., grain 18c.; flour to Prescott, 43c. grain 22c.; flour to Montreal, 50c., grain 25c.; flour to Point Levis, 80c., grain 40c.; flour to St. John, N. B. \$1.02, grain 51c.; flour to Halifax, \$1.10, grain 55c.; flour to New York and Boston, 90c., grain 45c., gold. The steamers Chase and Carlotta leave Portland for Halifax on Wednesdays and Saturdays.

GROCERIES.—There has been almost nothing doing since last report and no changes have taken place in prices. The following were the imports for February of the articles named:—

Sugar.....	lbs. 333,237	lbs. 237,300
Tea, green and Japan.....	\$ 17,622	\$ 13,580
Tea, black.....	lbs. 20,156	lbs. 139,024
“ “.....	\$ 8,148	\$ 45,522
“ “.....	lbs. 8,231	\$ 19,526
“ “.....	\$ 2,689	\$ 7,111
Coffee, green.....	\$ 1,293	\$ 1,124
Dried fruit and nuts.....	\$ 282	\$ 1,054

HARDWARE.—Trade has been inactive, and prices are entirely unaltered. The imports of hardware in February last were \$11,424, and of dutiable iron \$2,209, against \$7,626 of hardware, \$5,203 of dutiable iron in the corresponding month of 1870.

HIDES AND SKINS.—The market for hides is less on a firm, and sales of cured have been made at 8½c., now held at 8½ to 8¾c. Green are coming in pretty freely, taken at 8c. and 7c. for Nos. 1 and 2. Many of those arriving are heavy and also inferior and injured with grubs, inspecting No. 2. *Calfskins*—Are wanted, and all coming in readily taken at quotations. *Sheepskins*—Are in fair supply and are bought up at \$1 and \$1.50 according to size and quality.

LUMBER.—As navigation is expected to open much earlier than usual, this season, shippers are preparing for early operations. The sudden disappearance of the snow has disappointed manufacturers in getting out stock, and large quantities of logs will have to remain in the woods all summer unless we are favored with a weeks sleighing which now, with the prospects of an early spring is very doubtful. The increasing demand for lumber of all kinds together with the growing scarcity of pine and the unfavorable season for logging has caused an advance of prices, particularly in the local market. Clear, \$22 to \$24; common, \$9 to \$11; culls, \$6 to \$8; shingles, No. 1, \$2.75; do. No. 2, \$2 and \$2.25; lath, \$1.50 by the car load.

LEATHER.—The market has been quiet, and with few sales, prices remain without alteration.

PAINTS AND OILS.—Business is now fairly active, but there is no change to note in prices.

PETROLEUM.—There is nothing new to note, trade being inactive and quotations unaltered.

PRODUCE.—The market has been more than usually dull during the past week, partly owing to the interest taken in the pending elections, partly due to light receipts, and also to the wide difference between the views of buyers and sellers as to the values of leading articles. *Flour*—Transactions, so far as made public, have been very limited. Superfine may be quoted at \$5.85 to \$5.90, and up to \$6 for strong for bakers' use. Fancy and extra, nominal. *Wheat*—Spring is held altogether above the views of buyers for ordinary lots, although strictly choice for seed fetches exceptionally high prices, \$1.50 having in some instances been paid. Millers are not offering over \$1.35, holders looking for \$1.40. Fall wheat is inactive and nominal at \$1.38 to \$1.40. *Barley*—Has been steady, though only moderately active, ranging at from 61c. to 62c. for No. 2, up to 68c. to 70c. for No. 1. *Oats*—There have been few sales for present delivery, but a sale is reported of 5,000 bu. for May delivery at 55c. f.o.c. The market closes less firm and lower than last week, holders asking 55c., buyers offering 53c. to 54c. *Peas*—Are in steady demand, and any offering would bring late rates; receipts are almost nil, however, and business is consequently very limited. *Seeds*—Clover has had an active enquiry, and sales have been made from \$5.15 up to \$5.30, with \$5.25 as the ruling figure for round lots. Timothy is rather firmer, and sales have been made within the range of quotations. Flax unchanged. *Hay*—Has come forward in moderate amount, selling at \$9 to \$14. *Straw*—Receipts have been insufficient to meet local demand, and have been taken at \$7 to \$10.

PROVISIONS.—The market has been rather inactive, receipts being small, and no active enquiry except for a few articles. *Butter*—continues in demand for strictly choice, and there is some sale of dairy of fair quality, but inferior is neglected, and no sales are reported. *Cheese*—is in moderate consumptive demand at previous quotations. *Eggs*—are arriving in moderate quantity, and have sold as low as 14c. for packed, but may be quoted 15c. to 16c. *Lard*—is dull at 12c. to 12½c., with a merely retail demand. *Pork*—Mess is without enquiry, and held as high as \$22, but is probably obtainable at \$21.50, with buyers at \$21. *Dressed Hogs*—come in slowly and find sale at \$5.25 to \$5.62½, the latter for strictly heavy and choice.

SALT.—Goderich has been selling to some extent at \$1.35 for car loads, \$1.38 for 5 brls. and upwards, and \$1.45 for single brls.

WOOL.—The market may be quoted 1c. higher on all grades. *Fleece*—comes in slowly and is in demand at 31c. to 32c. *Pulled*—sales have taken place at from 26c. to 28c. according to quality.

MONEY.—Sterling Exchange, 60 days' sight or 75 days' date, 109½; Gold drafts on New York, ¼ prem.; Currency drafts on New York or Greenbacks, 89½ to 90½; American silver, large 4 to 5; small 5 to 7 discount. Gold in New York has been steady, closing firm at 111½.

MONTREAL LEATHER REPORT.

(Reported by M. H. Seymour, Commission Merchant.)

MONTREAL, March 15, 1871.

Since last report there has been no noticeable change in this branch of business, the market being quiet, with only a moderate demand for stock. Prices, however, are, in the main, tolerably well sustained; yet there is a tendency to make concessions on some descriptions which have to some extent accumulated.

Spanish Sole—There is still a fair enquiry, and as the supply has been limited for months, prices are as last noted, firm.

Slaughter Sole—The demand is only moderate, but as English oak is firmer, prices are sustained.

Harness—There is very little prime stock in market, and choice would find ready sale.

Rough—Has no particular call, nor is there any quantity offering.

Waxed Upper—The receipts have somewhat increased, though not to any great extent, and prices continue unchanged.

Buff and Pebble—The former has been selling freely, while the latter, except for stout, has been less enquired after.

Calfskins—Are in moderate request, but require to be good to ensure ready sale and outside figures.

Splits—Have been more abundant, and prices are lower than at the close of the year; considerable quantities have been placed of late at the reduced rates.

Sheepskins—Colors are in better supply and less in demand. Russets are more plentiful and quiet.

PETROLEUM.—The production of the United States and Canada was larger during the past year than ever before, and it is estimated reached the immense total of six millions five hundred thousand barrels, of forty-three gallons each, against four million seven hundred thousand for 1869, and three million nine hundred thousand for 1868. This shows an increase of nearly two million barrels, or more than thirty per cent. over 1869, while the product for that year showed an increase of 750,000 barrels, or about nineteen per cent. over 1868. Of the total amount produced in 1870 by far the lion's share belongs to Pennsylvania. This region produced 5,659,000 barrels; West Virginia and Ohio, 511,000; and Canada, 365,000 barrels. The annexed table is a recapitulation of the production of Pennsylvania since 1859:

Production in 1859, barrels.....	\$2,000
“ “ 1860, “.....	500,000
“ “ 1861, “.....	2,113,609
“ “ 1862, “.....	3,056,690
“ “ 1863, “.....	2,611,309
“ “ 1864, “.....	2,116,109
“ “ 1865, “.....	2,497,700
“ “ 1866, “.....	3,597,700
“ “ 1867, “.....	3,347,300
“ “ 1868, “.....	3,715,700
“ “ 1869, “.....	4,215,100
“ “ 1870, “.....	5,659,000

TANNING ANACONDA SKINS.—An American paper states about fifty anaconda skins were tanned by the Schayer Brothers, at the Boston Highlands last summer for foot leather. The largest of the skins was 40 feet in length. The tanning process was similar to that observed in the manufacture of alligator leather, the product being a very beautiful and highly-finished quality of leather—glossy, mottled, pliable, and, from the appearance of the grain, exceedingly durable.

NARROW GAUGE RAILROADS.—A company has been organized in Ohio with four hundred thousand dollars capital to build a three-foot gauge railroad between Piqua and Celina, running through Miami, Shelby, Auglaize and Mercer Counties. The right of way is to be fifteen feet, instead of forty, the usual width. The locomotives are to weigh five tons, instead of thirty, and to be capable of drawing from ten to twenty loaded freight cars, each of two and a half tons capacity. Each passenger car is to hold twenty people. A road of this gauge is already in operation in Ohio, between Akron and Massillon.

—Canadian horses are quoted in the New York market as follows: farm \$125 to \$200; work-horses, from \$150 to \$250.

E. & N. A. RAILWAY.—The following is a comparative statement of traffic receipts for the month ending 28th of February of 1869, 1870 and 1871:—

	1869.	1870.	1871.
Passengers.....	\$2,990 27	\$3,420 24	\$4,387 11
Freight.....	6,252 02	6,823 25	11,325 69
Mails & Sund's	580 02	669 80	701 63
Totals.....	\$9,822 31	\$10,913 29	\$16,414 43

—A fire broke out in the fore part of the steamer Florence, lying in dock at Malden, quite recently. The steamer Favourite ran over from Detroit to render aid, but before the flames were extinguished the boat was burned to the water's edge. The steamer was owned by the brothers Jenkins, upon whom the loss will be heavy, although they had some insurance in Hartford and Toronto companies.

—The consumption of sugar in Europe and North America for the twelve months ending October 31st, 1870, was 179,000 tons greater than in 1869, 229,000 tons greater than in 1868, 279,000 tons greater than in 1867, and 330,000 tons greater than in 1866.

—It is reported that the insurance companies have raised their rates for the city of Ottawa 25 per cent. since the late fire.

—The monetary fluctuations occasioned by the war which has devastated France may be estimated from the following summary of facts:—The price of the French three per cents on the 30th June last, a fortnight before the declaration of war, was 72f. 85c. In July they went to 64f. 90c.; in August to 60f. 95c., and in September to 52f. 80c., whence they gradually further receded, until, at the end of the year, they were at 50f. Subsequently the tendency has been towards recovery, the latest quotation being 50f. 90c. The shares of the Credit Foncier, which on the 30th of June were at 1318f. 75c., are now at 945f.; those of the Credit Mobilier, which were at 231f. 25c., are at 130f.; and the Northern Railway, which were at 1232f. 50c., are at 933f. 75c. The Bank of France rate of discount which was at 2½ per cent. in June, was raised to 4 per cent in July and to 6 and 6½ per cent in August, at which it now remains.

Dominion

Plate Glass Insurance Office.

Insurance against Breakages effected upon PLATE GLASS
In WINDOWS,

DOORS, SHOW CASES, &c., &c.,

And in TRANSIT.

ALEXANDER RAMSAY,
37, 39 and 41 Recollet Street, Montreal.

MICHIGAN SCHOOL BONDS.

TEN PER CENT. INTEREST!

PAYABLE IN DETROIT AND NEW YORK.

For sale by

WILKINS & CO.,

DETROIT.

LOST

IN the town of Galt, or on the Railway trains between there and Brantford,

AN ORDER BOOK,

Valuable only to the owner. Anyone sending it to

"THE MONETARY TIMES,"

Will be suitably rewarded.

26-2t

The Orient

Mutual Insurance Company, New York.

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

EUGENE DUTILH, President.
ALFRED OGDEN, Vice-President.

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

HENRY MCKAY, No. 1 Merchants' Exchange.
Montreal 1st March, 1871.

STATEMENT OF THE ORIENT MUTUAL INSURANCE COMPANY.

The following Statement of the affairs of this Company on the 31st day of December, 1870, is published in conformity with the provisions of its Charter:

Premiums unearned 31st December, 1869.....	\$276 330 97
Premiums received during the year ending 31st December, 1870	1,656,851 85
Total Premiums	\$1,933,182 82
Earned Premiums of the year	\$1,018,588 32
Losses and Expenses	\$492,594 23
Re-insurance & return Premiums	\$232,694 46
ASSETS.	
31st December, 1870.	
Cash in Banks	\$256,079 08
United States Stock	557,625 00
Stocks of States, and Corporations, and Loans on demand	199,933 58 \$1,004,637 66
Subscription Notes (of which \$182,494 are not yet used)	525,576 68
Bills receivable, Uncollected Premiums and Salvages	271,591 47
Accrued Interest and Unsettled Accounts	25,612 37 \$22,780 54
Total Amount of Assets	\$1,827,413 20

The Board of Trustees have resolved to pay Six per cent. Interest on the outstanding Scrip Certificates, to the holders thereof, or their legal representatives, on or after 1st March inst.

After allowing for probable losses in the case of vessels out of time, and unsettled claims, they have also (in addition to a bonus of Ten per cent. already paid in cash on Subscription Notes), resolved to return to the Dealers entitled to the same, Ten per cent. on the net amount of Earned Premiums of the year ending 31st December, 1870, for which Certificates will be issued on or after the 3rd April next.

By order of the Board,
CHARLES IRVING, Secretary.

31

BROOMS.

AN IMPORTANT IMPROVEMENT IN THE MANUFACTURE OF BROOMS.

BROWN'S LOCKED BINDING BROOM.

PATENTED 1871.

Manufactured by ABNER BROWN, No 241 King Street East, Toronto, Ontario.

It is too well known that Brooms are liable to, and often do, come off the handle; but that is ENTIRELY PREVENTED by BROWN'S LOCKED BINDING, which adds to the beauty of the Broom, and for durability it cannot be excelled.

Prices as low as for any Broom in the market. Orders from the trade respectfully solicited.

26-3m ABNER BROWN,
241 King Street East, Toronto, Ont.

W. J. Pitou, R. H. Hunter,
GENERAL COMMISSION

AND

MANUFACTURERS' AGENTS,

WINNIPEG,

PROVINCE OF MANITOBA

Consignments solicited.

THE EQUITABLE

Life Assurance Society of the U. S.

THE LEADING COMPANY FOR NEW BUSINESS IN THE WORLD.

Sum Assured, (new business 1869), \$31,021,141
Cash Assets..... 13,060,000
Cash Income..... 7,000,000
Deposited with Dominion Government \$100,000 Gold for security of Policy holders.

It will be seen by the following approximate statement of business done by (50) fifty leading Companies transacting business in New York; that although there has been a general decline in the whole business of Life Assurance—the EQUITABLE still holds its proud place at the head and front of the ENTIRE BODY of Life Assurance Companies.

Sums Assured, new business 1870, Forty Million Dollars, being nine thousand policies averaging about \$4,500 each.

INSURANCE TIMES EXTRA—No. 299.

Approximate Statement of Business done by the following Life Insurance Companies, 1870.

N. Y. COMPANIES.	Policies.	Insurance.
1843 Mutual Life.....	11,500	\$29,000,000
*1845 New York Life.....	10,000	30,000,000
1850 United States Life.....	1,200	2,300,000
1850 Manhattan Life.....	2,000	6,000,000
1853 Knickerbocker Life.....	6,000	18,000,000
*1859 EQUITABLE LIFE.....	9,000	47,000,000
1859 Guardian Mutual Life.....	5,000	11,500,000
1860 Washington Life.....	3,400	7,500,000
1860 Home Life.....	2,100	4,250,000
1860 Germania Life.....	3,400	5,750,000
1862 Security Life.....	5,200	14,500,000
1862 North American Life.....	3,600	10,000,000
1864 Globe Mutual Life.....	5,000	12,500,000
1864 Wid. and Orphan's Ben.....	1,400	3,500,000
1864 National Life, N. Y.....	2,400	4,500,000
1864 Brooklyn Life.....	2,000	4,000,000
1865 Universal Life.....	2,300	6,150,000
1866 Continental Life, N. Y.....	11,500	24,000,000
*1866 Atlantic Mutual Life.....	2,200	4,000,000
1866 World Mutual Life.....	1,300	2,500,000
1866 New York State Life.....	1,413	2,121,000
1867 Excelsior Life.....	2,000	4,250,000
1867 Standard Life.....	1,000	2,250,000
1868 Metropolitan Life.....	9,000	11,250,000
1868 American Tontine Life.....	1,300	3,000,000
1868 Ashbury Life.....	1,800	4,000,000
1868 Eclectic Life.....	2,100	4,000,000
1868 Mutual Protection Life.....	2,000	5,000,000
1868 Hæmoeopathic Life.....	3,400	6,500,000
1868 Craftsman's Life.....	1,300	2,900,000
1869 Commonwealth Life.....	2,100	4,000,000
1869 Empire Mutual Life.....	5,200	10,900,000
1869 Amicable Mutual Life.....	900	2,000,000
1869 Empire State Life.....	2,100	4,000,000
1869 Hope Mutual Life.....	6,000	13,000,000
1870 Government Security Life.....	425	1,400,000

COMPANIES OF OTHER STATES.

1844 N. Eng. Mutual Life, Mass.....	3,598	8,000,000
*1849 Union Mutual Life, Me.....	1,400	10,500,000
1850 Charter Oak L., Conn.....	8,000	18,000,000
*1850 Aetna Life Conn.....	11,000	20,000,000
1850 National Life, Vt.....	880	1,925,000
*1851 Phoenix Mutual Life, Conn.....	9,900	20,600,000
1858 Northwestern Mutual.....	7,722	16,382,868
1858 St. Louis Mutual Life.....	6,550	16,365,000
1862 John Hancock Life.....	2,750	6,200,000
1865 Hahnemann Life.....	2,033	3,185,000
1866 Hartford L. and Annuity.....	1,500	3,000,000
1866 New Jersey Mutual Life.....	1,375	2,500,000
*1868 National Life U. S. of America.....	4,000	8,700,000
1868 Anchor Life.....	4,000	8,750,000
1869 International Life.....	900	3,000,000

* Doing business in the Dominion.

Among the most popular plans of assurances, the EQUITABLE Issues Policies on the "TONTINE DIVIDEND SYSTEM" Which is

LIFE ASSURANCE AS AN INVESTMENT.]

Owners of Mortgaged Properties, and persons in receipt of large incomes, are particularly invited to examine this plan of Assurance, it being recommended by some of the largest capitalists and business men in New York, as presenting important advantages not heretofore offered to the public.

R. W. GALE,
Manager for Dominion.

G. B. HOLLAND,
G. B. DEMING,

HOLLAND & DEMING,
General Agents for Ontario
38 Church Street.

Gentlemen of ability wanted to act as agent in unrepresented districts. Apply to above. 24-ly

PROVINCIAL INSURANCE COMPANY OF CANADA.

FIRE AND MARINE INSURANCE.

HEAD OFFICE, - - - - - TORONTO, ONTARIO.

President—The Hon. J. H. CAMERON, D.C.L., Q.C., M.P.

Vice-President—LEWIS MOFFATT, Esq., of Moffatt, Bros. & Co.

Other Directors—C. J. CAMPBELL, Esq., of Campbell & Cassels, Toronto; Hon. M. CAMERON, Ottawa; W. J. MACDONELL, Esq., President Toronto Savings Bank, Toronto; A. R. McMASTER, Esq., of A. R. McMaster & Bro., Toronto; H. S. HOWLAND, Esq., Vice-President Bank of Commerce, Toronto; GEORGE DUGGAN, Esq., Judge of the County Court, County York, Toronto; A. T. FULTON, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto. ANGUS MORRISON, Esq., Barrister, M.P., Toronto; WM. KAY, Esq., Goerich.

Manager—ARTHUR HARVEY, Esq.

Assistant Secretary—GEO. C. HINE, Esq.

Adjuster of Fire Losses—W. HENDERSON, Esq.

General Agent, Marine Department—Capt. C. G. FORTIER.

Solicitors—Messrs. DUGGAN & MYERS.

Bankers—THE CANADIAN BANK OF COMMERCE.

Lists of the losses paid by the Provincial Insurance Company from June 30th, 1869, to June 30th, 1870, were duly published last autumn.

The following losses have occurred since that time, and the "Provincial" refers to the undermentioned for testimony as to the promptness and fairness with which their losses have been adjusted and paid.

The Company studiously avoids litigation. It never disputes on technical points an honest claim. It has no adjusted claim whatever due and unpaid. It does not profess to insure for low rates, but it endeavors to deserve high ones.

R. A. Scott.....	London	\$2,000 00
Charles Ferguson.....	Erin	60 00
Thomas Morgan.....	Merrickville	200 00
Isaiah Pratt.....	North Gower	15 00
The Merchants' Bank.....	Kingston	3,000 00
P. Lamphier.....	Grahamsville	2,050 00
Stewart & Matheson.....	Brantford	345 54
J. F. Triggerson.....	"	183 50
J. Eastwood & Co.....	Hamilton	77 23
British American Ins. Co., re-insurance on the same property.....	"	29 37
Evans Cameron.....	Bell's Corners	800 00
W. E. F. Carrier & Co.....	Quebec	6 81
Alf. Clement.....	Morrisburg	60 00
Thomas Dardis.....	"	960 00
P. Fetterley.....	"	94 60
Sarah Philo.....	"	12 00
D. McIntyre (of Montreal).....	Lucan	800 00
J. Wardell.....	Toronto	225 00
Mrs. F. Austin.....	Cobourg	250 00
Robertson & Martin.....	Peterboro	800 00
Joseph Seal.....	London	74 00
T. B. McCullough.....	Peterboro	200 00
Col. F. W. Haultain.....	"	1,840 00
Thomas Corbet.....	Caledon Tp	5 00
E. S. Eddy.....	Ottawa	1,087 72
R. Armstrong.....	East Gwillimbury	700 00
W. J. McCleverty.....	Orangeville	500 00
W. R. Lloyd.....	"	80 00
James Clarke.....	St. Catharines	250 00
W. J. Middleton.....	Orangeville	1,250 00
John May.....	"	811 50
Thomas Jackson.....	"	800 00
Longway Bros.....	"	1,875 00
William Armstrong.....	"	800 00
J. Gardhouse.....	"	1,800 00
F. Irvine.....	"	30 00
W. G. Donnelly.....	Niagara	530 00
Harrison & Sheppard.....	Newmarket	500 00
J. Robertson.....	Madoc	462 50
H. J. Henderson.....	Owen Sound	600 00
Lampert & Allan.....	Port Rowan	64 27
W. Chaplin.....	Toronto	788 46
Jas. Hurst.....	"	5 00
W. Mather.....	Cheltenham	900 00
C. H. King.....	"	182 58

L. H. Slaght.....	Waterford	\$1,195 28
Young & Radford.....	Ottawa	936 51
R. Armstrong.....	Kirkfield	30 00
Robt. Kenly.....	Ottawa	28 00
George Crandall.....	Lindsay	40 00
McKenzie & Still.....	St. Thomas	2,000 00
A. Henderson.....	"	250 00
Sarah Edmundson.....	"	64 00
A. Cowan.....	"	20 00
G. C. Rhyard.....	"	35 00
R. N. Gilpin.....	Ottawa	100 00
H. Silvester.....	Clarksville	71 00
Mrs. Meigs.....	Bedford District, P. Q	875 00
Telfer Wiggins.....	Collingwood	13 34
A. Copp.....	Hamilton	800 00
Jacob Goldberg.....	Perth, (Gault Bros., Montreal	1,000 00
Robt. Gilpin.....	Ottawa	100 00
H. Sylvester.....	Tecumseth	77 59
F. Palford.....	Windsor	825 00
Alonzo Bowers.....	South Mountain	250 00
E. P. Watson.....	Sarnia	9 62
David Price.....	Dunville	30 00
Peter Desjardins.....	Stoney Point	700 00
Robert Jordan.....	Toronto	15 00
G. E. Squires.....	Glencoe	35 00
Wm. Jeffrey.....	Cobourg	4,000 00
Jeffrey & Co.....	"	2,000 00
R. H. Smith.....	Newmarket (about)	600 00
Cameron & Ritchie.....	Strathroy	1,100 40
Bank of Toronto.....	Cobourg	400 00
A. Monckhouse.....	Toronto	117 00
Isaac Smith.....	Chatham	280 00
His Excellency the Lieut. Governor of Ontario.....	"	35 00

SPECIAL NOTICE TO POLICY-HOLDERS OF THE "HOME" INSURANCE COMPANY OF NEW HAVEN, NOW INSOLVENT.

The Provincial Insurance Company, by its Agents, will take assignment of the policies of the "Home" as part payment of a new policy in the "Provincial."

The assignment must be made in the following words: Assigned to the Provincial Insurance Company of Canada, this of 1871, in consideration of value received according to the short term rates therein stipulated for.

The "short rates" are as under:—

POLICY FOR				Charge this proportion of whole premium.	Allow this per centage of whole premium.
1 Year.	3 Years.	'4 Years.			
1 month	3 months	4 months	4-20ths or 20 p.c.	80 p.c.	
2 "	6 "	8 "	6-20ths "	30 "	70 "
3 "	9 "	12 "	8-20ths "	40 "	60 "
4 "	12 "	16 "	10-20ths "	50 "	50 "
5 "	15 "	20 "	12-20ths "	60 "	40 "
6 "	18 "	24 "	14-20ths "	70 "	30 "
7 "	21 "	28 "	15-20ths "	75 "	25 "
8 "	24 "	32 "	16-20ths "	80 "	20 "
9 "	27 "	36 "	17-20ths "	85 "	15 "
10 "	30 "	40 "	18-20ths "	90 "	10 "
11 "	33 "	44 "	19-20ths "	95 "	5 "

The Company to have the benefit of part of a month or quarter.

The calculation of short rates and all pecuniary loss may, however, be saved by applying for a "Provincial" policy to run for a year after the "Home" policy expires, paying a full year's premium and surrendering the "Home" policy.

Thus:—John Smith having a "Home" policy expiring June 2nd, 1871, \$2,000, premium \$50, can, by paying \$50 and surrendering the "Home" policy, obtain a "Provincial" policy from this date until June 2nd, 1872.

All these "Home" policies will have to be filed with the Minister of Finance, and the claim for the surrender value of them made through Chancery. Care in using the proper form is, therefore, particularly requested.

The above offer is conditional on our agents approving of the risk and the rate.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

EAST.				
	a.m.	p.m.	p.m.	p.m.
Depart.....	5.37	12.07	5.37	7.07
Arrive.....	9.37	11.07	6.57	11.07

WEST.				
	a.m.	a.m.	p.m.	p.m.
Depart.....	7.30	11.45	3.45	5.30
Arrive.....	5.30	10.05	12.50	5.20
			5.20	9.05

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart.....	7.00	11.45	4.00	5.30	11.30
Arrive.....	9.20	11.00	....	5.30	9.20

Northern Railway.

	a.m.	p.m.
Depart.....	7.45	3.45
Arrive.....	11.10	8.10

Trains leave Brock Street Station 15 minutes later.

Dickson & Macgregor.

INSURANCE and General Agents and Accountants. Marine and Fire Losses carefully adjusted; accounts audited, and prompt attention given to collections. No. 8 Ontario Chambers, corner of Church and Wellington streets

CHARLES R. DICKSON, ALEX. MURRAY MACGREGOR



Intercolonial Railway of Canada.

TENDERS FOR IRON BRIDGE SUPER-STRUCTURES.

THE Commissioners for the construction of the Intercolonial are prepared to receive Tenders for TWENTY-ONE SPANS OF IRON BRIDGE SUPERSTRUCTURE of one hundred feet for each span; and also for sixteen spans of Two Hundred feet for each span.

Printed specifications showing the tests which each span will be required to bear, information as to the location of the different bridges; and forms of tender can be obtained upon application at the office of the Commissioners, or of the Chief Engineer at Ottawa, Canada.

Parties tendering must submit their own plans of the mode in which they propose to construct the Bridges, and state the price of each span f. o. b. at the place of shipment; and also the price complete in place.

Tenders marked "Tenders for Bridges," and addressed to the Commissioners, will be received up to 12 o'clock noon, of Monday, the 20th day of MARCH, 1871.

A. WALSH
ED. B. CHANDLER
C. J. BRIDGES,
A. W. MACLELAN,
Commissioners

Intercolonial Railway
Commissioner's Office,
Ottawa, 17th January, 1871.



Government House, Ottawa.

4TH DAY OF FEBRUARY 1870

PRESENT

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and under the authority given by the 8th Section of the Act 31st Vic. Cap. 6, intituled: "An Act respecting the Customs" His Excellency has been pleased to make the following Regulation.

On, from and after the 1st day of March proximo, the Port of Queenston in the Province of Ontario, shall be and is hereby discontinued as an independent Port of Entry, and shall be and is hereby constituted an Out Port of Entry and placed under the Survey of the Port of Niagara.

WM. H. LEE,
Clerk Privy Council,
Canada

Mercantile.

Lawson, Harrington & Co.,
GENERAL COMMISSION MERCHANTS
DEALERS IN
DRY AND PICKLED FISH, FISH OILS
AND KEROSENE.
COMMERCIAL WHARF,
HALIFAX, N. S.

Joseph S. Belcher,
(Late Geo. H. Starr & Co.)
COMMISSION & WEST INDIA MERCHANT
HALIFAX, N. S.
Particular attention given to the purchase and sale of Dry
and Pickled Fish, Flour, and West India Produce, &c.
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AMPLE ACCOMMODATION FOR 500 GUESTS.
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3rd. The obligation of the State that the deposits shall be faithfully kept and applied.

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Insurance.

ANNUAL STATEMENT

OF THE

NATIONAL LIFE INSURANCE Co.,

OF THE

UNITED STATES OF AMERICA.

FOR THE YEAR ENDING DECEMBER 31st, 1870.

NET ASSETS, JANUARY 1, 1870, - \$1,224,482.40

RECEIPTS DURING THE YEAR.

Prem's on Policies...\$640,982 18
Extras, &c..... 1,813 73
Interest..... 96 885 05 \$739,680 95

DISBURSEMENTS FOR THE YEAR.

Claims by Death and Annuity.....\$105,848 30
Surrendered Policies 19,578 65
Re-Insurance 17,080 40
Taxes..... 10,541 19
Expenses..... 218,807 33 \$371,855 87

INCREASE IN NET ASSETS DURING

THE YEAR, - - - - - \$367,825 09

\$1,592,307 49

ASSETS, JANUARY 1, 1871.

Cash on hand and in Bank \$89,707 74
\$450,000 U. S. Bonds (Cost).... 452,597 60
\$35,000 Virginia State 6's (Cost) 16,747 26
Dominion of Canada 6's (Cost)... 63,878 33
Loans on First Mortgages on real estate..... 339,366 70
do. Bonds and Stocks (worth \$902,900)..... 591,600 00
do. Other Securities..... 28,552 70
Office Furniture and all other Property..... 10,457 16 \$1,502,307 49
Present Value of Re-Insured Policies.....\$16,850 00
Premiums Deferred (Semi-Annually and Quarterly)..... 94,443 00
do. in Course of Collection 33,265 00
Market value of Investments -in excess of Cost..... 17,377 74
Interest accrued..... 11,354 00 \$173,280 74

GROSS ASSETS, JANUARY 1, 1871, \$1,765,597 2

Number of Policies in force, January 1st, 1871... 7,259 00
Amount do. do. do. \$18,549,637 00

The Annual Statement, as given above, shows that this Company has accumulated, during the twenty-nine months of its existence, the sum of \$765,597.23, which, with the Capital Stock of \$1,000,000, makes a total amount of available and Valuable Assets of ONE MILLION, SEVEN HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED AND NINETY-SEVEN 23.100 DOLLARS, the whole of which is held safely and profitably invested for the security of its Policy-Holders.

A valuation of the Policies in force on the first day of January, 1871, made by the most rigid method, and upon the same standard as to Interest and Mortality as that upon which its Premiums are based, shows that the full present value, or amount required to safely re-insure its risks on that date, was \$807,389.

A careful examination of the above figures, and of the character of the Assets, gives conclusive evidence that the NATIONAL LIFE INSURANCE Co. of the U. S. of AMERICA affords to policy-holders that which is the most desirable in any Life Insurance Co., namely, abundant security.

The ratio of Assets to Liabilities is over 200 per cent.; that is, the Company has more than \$200 for each \$100 of liability.

The National Life Insurance Co. of the U. S. of America is the only American Life Company that has made a deposit in Canada for the exclusive benefit of "Canadian Policy-holders."

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 the shortest notice.

TORONTO PRICES CURRENT.—MARCH 16, 1871.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rate.		Name of Article.		Wholesale Rates.									
		\$	c.			\$	c.			\$	c.								
Boots and Shoes.																			
Mens' Calf Boots	3 27 3 75			Groceries—Contin'd															
" Fox G'ngs G'trs	2 27 2 50			Dry Crushed	0 13 0 13			Leather—Contin'd											
" Buff G'ngs Gaiters	1 65 2 30			Extra Ground	0 13 0 13			Do. 1st qual middle do.	0 25 0 27										
" Prun.	1 85 2 60			Teas:															
" Cobourgs	1 15 1 45			Japan com'n to good	0 42 0 50			Do. No. 2, light weights	0 13 0 14										
" Balmorals	1 50 2 00			" Fine to choicest	0 60 0 65			Slaughter heavy	0 25 0 25										
" Top Kip	2 50 0 00			Colored, com. to fine	0 50 0 70			Do. light	0 25 0 25										
" No 1 ex	3 15 0 00			Congou & South'ng.	0 28 0 75			Harness, best	0 28 0 22										
" Dble sole Kip 1 ex	3 00 0 00			Oolong, good to fine	0 50 0 65			" No. 2	0 25 0 16										
" Thick Boots	2 00 2 65			Y. Hyson, com to gd.	0 34 0 55			Upper heavy	0 38 0 40										
Boys' Thick Boots	1 70 1 90			Medium to choice	0 65 0 80			" light	0 29 0 44										
" Foxd Cong Gaiters	1 65 1 90			Extra choice	0 85 0 95			Kip Skins, Patna	0 15 0 40										
" Balmorals	1 20 1 50			Gunpow'r to med.	0 55 0 70			" French	0 70 0 90										
" Cobourgs	0 85 1 05			" med. to fine	0 70 0 85			" English	0 65 0 90										
Youths' Congress Gaiters	1 85 1 50			" fine to fine'st	0 85 0 95			Hemlock Calf (30 to											
" Balmorals	1 10 1 35			Hyson	0 45 0 60			" 35 lbs.) per doz.	0 70 0 85										
" Cobourgs	0 80 0 90			Imperial	0 42 0 60			Do. light	0 45 0 70										
" Pbl'd Batts & Bais	1 20 1 65			Hardware.															
" " Batts & Bais MS	1 50 1 75			Tin (net cash prices)															
" Kid Congs & Bais	2 10 2 50			Block, # B.	0 33 0 35			Leather—Contin'd											
" Prun Congs & Bais	0 85 1 25			Grain	0 34 0 00			Do. 1st qual middle do.	0 25 0 27										
" Prun Cong & Bais ex	1 20 2 00			Copper:															
Misses' Buff Batts & Bais	0 80 0 95			Pig	0 20 0 22			Do. No. 2, light weights	0 13 0 14										
" Pbl'd Batts & Bais	0 95 1 15			Sheet	0 29 0 31			Slaughter heavy	0 25 0 25										
" Prun. Cong & Bais	0 80 0 90			Cut Nails:															
" " Cong & Bais ex	1 00 1 30			Assorted 1/2 Shingles,				Do. light	0 25 0 25										
Children's Buff Batts & Bais	0 60 0 75			# 100 B.	0 00 3 25			Do. No. 2, light weights	0 13 0 14										
" Pebbl'd Balmorals	0 80 1 00			Shingle alone do.	3 40 3 20			Slaughter heavy	0 25 0 25										
" Prun. Cong & Bais	0 70 0 80			Lathe and 5 dy.	3 40 3 45			Do. light	0 25 0 25										
" " Cong & Bais ex	0 85 1 10			Galvanized Iron:															
Drugs.																			
Aloes Cape.	0 12 0 16			Assorted sizes	0 08 0 09			Do. No. 2, light weights	0 13 0 14										
Alum.	0 02 0 02 1/2			Best No. 24.	0 07 0 08			Slaughter heavy	0 25 0 25										
Borax	0 78 0 20			" 20.	0 08 0 08			Do. light	0 25 0 25										
Camphor, refined	0 45 0 55			" 25.	0 09 0 09			Do. No. 2, light weights	0 13 0 14										
Castor Oil	0 13 0 16			Horse Nails:															
Caustic Soda	0 04 0 05			Guest's or Griffin's	0 00 0 00			Do. No. 2, light weights	0 13 0 14										
Cream Tartar	0 25 0 30			assorted sizes	0 00 0 00			Slaughter heavy	0 25 0 25										
Epsom Salts	0 03 0 04			For W. ass'd sizes	0 18 0 19			Do. light	0 25 0 25										
Extract Logwood	0 10 0 13			Patent Hammer'd do.	0 16 0 17			Do. No. 2, light weights	0 13 0 14										
Gum Arabic, sorts	0 30 0 35			Iron (at 4 months)	0 00 0 00			Slaughter heavy	0 25 0 25										
Indigo, Madras	1 00 1 10			No 1	0 00 25 00			Do. light	0 25 0 25										
Licorice, com.	0 14 0 25			No 2	0 00 24 00			Do. No. 2, light weights	0 13 0 14										
Madder	0 16 0 18			Other brands.	25 00 26 00			Slaughter heavy	0 25 0 25										
Opium	8 00 8 50			" No 1.	0 00 0 00			Do. light	0 25 0 25										
Oxalic Acid	0 24 0 32			" No 2.	0 00 0 00			Do. No. 2, light weights	0 13 0 14										
Potash, Bi-tart.	0 25 0 28			Bar—Scotch, #100 B.	2 40 2 80			Slaughter heavy	0 25 0 25										
" Bichromate	0 14 0 18			Refined	3 00 3 25			Do. light	0 25 0 25										
Potass Iodide	4 50 5 00			Swedes	5 00 5 50			Do. No. 2, light weights	0 13 0 14										
Soda Ash	0 03 0 04			Hoops—Coopers	2 10 3 35			Slaughter heavy	0 25 0 25										
Soda Bicarb	3 50 4 00			" Band	3 10 3 35			Do. light	0 25 0 25										
Tartaric Acid	0 30 0 45			Boiler Plates	3 10 3 35			Do. No. 2, light weights	0 13 0 14										
Groceries.																			
Coffees:				Canada Plates	3 90 4 10			Slaughter heavy	0 25 0 25										
Java, # B.	0 20 0 22			Coatbridge	4 00 4 10			Do. light	0 25 0 25										
Laguayra	0 17 0 18			Pontypool	3 90 4 10			Do. No. 2, light weights	0 13 0 14										
Rio	0 16 0 17			Swansea	3 90 4 10			Slaughter heavy	0 25 0 25										
Fish:																			
Herrings, Lab. split	6 02 7 00			Lead (at 4 months):															
" Canpo	5 25 5 50			Bar, #100 B.	0 06 0 07			Produce.											
" round	4 00 4 50			Sheet	0 06 0 08			Grain:											
" sealed	0 43 0 45			Shot	0 07 0 09			Wheat, Spring, 60 E.	1 25 1 40										
Mackerel, brls	8 87 9 00			Iron Wire (net cash):				" Fall 60	1 25 1 40										
Loch. Her. wh' e'rks	2 50 2 75			No. 6, # bundle	2 70 2 80			Barley, new 48	0 62 0 70										
" half	1 25 1 50			" 9,	3 10 3 20			Peas	0 85 0 86										
White Fish & Trout	4 00 4 25			" 12,	3 40 3 50			Oats	0 54 0 55										
Salmon, saltwater	15 75 16 00			" 16,	4 30 4 40			Rye	0 70 0 80										
Dry Cod, #112 B.	5 50 5 75			Powder:															
Fruit:																			
Raisins, Layers	1 90 2 00			Blasting, Canada	3 75 0 00			Clover, choice 60	5 00 5 25										
" M. R.	1 75 1 80			FF	4 75 5 00			Timothy, cho	4 50 4 75										
" Valentias	0 8 0 8 1/2			FFF	5 25 5 50			Flax	2 00 2 25										
Currants, new	0 67 0 07 1/2			Blasting, English	4 00 5 00			Flour (per brl.):											
" old	0 06 1 00 1/2			FF	5 00 6 00			Superior extra	6 00 0 00										
Figs	0 11 0 15			FFF	6 00 6 50			Extra superfine	5 50 0 00										
Molasses:																			
Clayed, # gal.	0 20 0 25			Pressed Spikes (4 mos):															
Syrups, Standard	0 20 0 21			Regular sizes 100.	4 00 4 25			Provisions											
" Golden	0 22 0 50			Extra	4 50 5 00			Butter, dairy tub # lb.	0 17 0 19										
Rice—Arracan	4 40 4 50			Tin Plate (net cash):															
" Rangoon	4 25 4 30			IC Coke	7 25 0 00			" store packed	0 15 0 14										
Spices:																			
Cassia, whole, # B.	0 38 0 40			IC Charcoal	8 50 8 75			Cheese	0 15 0 13										
Cloves	0 10 0 12			IX	10 50 10 75			Pork, mess, new	21 00 21 50										
Nutmegs	0 68 0 70			" IX	13 00 13 25			" prime mess	00 00 00 00										
Ginger, ground	0 18 0 23			" DC	7 50 7 75			" prime	00 00 00 00										
" Jamaica, root	0 17 0 20			" DX	9 50 9 75			Bacon, Canada	5 00 0 00										
Pepper, black	0 15 0 16			Hides & Skins, # B.															
Pimento	0 09 0 09 1/2			Green, No. 1.	0 00 0 08			" Cumber'd cut	0 10 0 11										
Sugars—(60 days):																			
Port Rico, # B.	0 0 0 0 0			Green, No. 2.	0 00 0 07			" smoked	0 11 0 11 1/2										
Cuba	0 8 0 10			Cured	0 08 0 08 1/2			Hams	0 00 0 00										
Barbadoes, (bright)	0 0 0 0 0			Calfskins, green	0 00 0 10			" smoked	0 12 0 12 1/2										
Canada Sugar Refine'y				Calfskins, cured	0 00 0 12 1/2			Shoulders, in salt	0 19 0 19										
" No. 2, 60ds	0 09 0 09			Sheepskins	1 00 1 20			Lard, in kgs.	0 12 0 13										
" No. 3	0 10 0 10 1/2			Hops.															
Crushed X	0 11 0 12			Medium to good	0 02 0 03			Eggs, packed	0 15 0 19										
Ground	0 12 0 13			Leather, @ (4 mos.)															
	0 13 0 13 1/2			In lots of less than				Beef Hams	0 00 0 00										
				50 sides, 10 # cent				Tallow	0 67 0 07										
				higher.				Hogs dressed, heavy	7 27 7 20										
				Spanish Sole, 1st qual'y				" medium	7 25 7 27										
				heavy, weights # B.	0 24 0 26			" light	0 60 0 60										

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

PRESIDENT.—The Hon. J. H. Cameron, D.C.L., Q.C., M.P.
 Vice President.—Lewis Moffatt, Esq., of Moffatt, Murray & Beatty. Other Directors.—C. J. Campbell, Esq., of Campbell & Cassels, Toronto; Hon. M. Cameron, Ottawa; W. J. Macdonell, Esq., President Toronto Savings Bank, Toronto; A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto; H. S. Howland, Esq., Vice President Bank of Commerce, Toronto; George Duggan, Esq., Judge of the County Court, County York, Toronto; A. T. Fulton, Esq., of Geo. Michie & Co. and Fulton, Michie & Co. Toronto; Angus Morrison, Esq., Barrister, M.P., Toronto; James S. Crocker, Esq., Toronto. Manager.—Arthur Harvey, Esq. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

LANCASHIRE

INSURANCE COMPANY.



CAPITAL,

£2,000,000 - - - STERLING.

FIRE RISKS

taken at reasonable rates of premium, and

ALL LOSSES SETTLED PROMPTLY,

By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

25-ly N. W. cor. King and Church streets, Toronto.

Phoenix

Fire Assurance Company

LOMBARD ST. AND CHURCH CROSS,
 LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,
 36 Yonge Street.

Insurance.

General Insurance Agency,

SWETSBERG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY,
 FIRE AND MARINE.

AGRICULTURAL INSURANCE COMPANY,
 FARM PROPERTY ONLY.

TRAVELLERS' INSURANCE COMPANY,
 LIFE AND ACCIDENTAL.

E. H. GOFF,
 GENERAL AGENT,
 SWETSBERG,

23-3m

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg.

MORLAND, WATSON & Co., General Agents for Canada
 FRED. COLE, Secretary.

39-ly W. M. WESTMACOTT, Agent at Toronto.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT

A purely Mutual—Purely Farmers' Company.

Capital, 1st January, 1870.....\$228,773 95

Cash and Cash Items.....\$76,874 06

With 32,822 Members.

THIS, the only "Fire Mutual" that has invested with the Dominion Government in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 11,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any well established company in the Dominion, and lower than those of a great many. For insurance, apply to any of the Agents, or address the Secretary, London, Ont.

N. B.—The "Agricultural" is now establishing Agencies portions of the Province of Quebec.

Queen

Fire and Life Insurance Company.

OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

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

CAPITAL, - - - £2,000,000 Stg.

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.

Resident Secretary and General Agent,

A. MACKENZIE FORBES,

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

Wm. ROWLAND, Agent, Toronto. 1-ly 8-ly

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company,

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, - - - 36,000
 Premium Note capital, over - - - - - \$320,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches. Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required.

This company has authority under the Statute 27 and 28 Victoria, cap 90, to issue Policies of Insurance on

LIVE STOCK.

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

HOUSEHOLD BRANCH.

Non-hazardous Household Property will be insured for three years or less, on which a Premium Note averaging from 1 1/2 to 4 per cent. will be taken, of which a small sum must be paid in Cash at the time of insuring, and endorsed on the Note.

FARMERS' BRANCH.

Country Dwelling Houses, isolated, with the Household Furniture, &c., contained therein. Also, Barns and Out-houses, and Farm Produce; Hay and Grain in Stacks; Horses and other Cattle, Waggon, Sleighs and Harness; and Farm Implements and Machines generally; Churches and School Houses, not situated in cities, towns or villages, and isolated from all other buildings.

Agents of this Company are not allowed to charge any fee for Application or Survey.

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

1-ly

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn

ASSETS OVER.....\$5,000,000.

ISSUES POLICIES OF ALL KINDS,

either on the "HALF-NOTE" or "ALL CASH" plans,

AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,

GEN. AGENT, MONTREAL.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

SEE APPLY AS ABOVE.

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-holder's heirs, or other purposes.

CANADA—MONTREAL—PLACE D'ARMES.

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.....\$17,005,026.

Life Reserve Fund.....\$9,865,102.

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, Kingsto

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

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

WILLIAM HOPE, Agent Life Department, 18 King Street-East.

G. F. C. SMITH,

Chief Agent for the Dominion,
 Montre

ly

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 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.

27 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.

BOARD OF DIRECTION:

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

GOVERNOR:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:	Marine Inspector:
E. ROBY O'BRIEN.	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.

23-1y THOS. WM. BIRCHALL, 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.**Etna**

Life Insurance Company of Hartford, Conn.

THE ETNA is not surpassed in economical management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,
General Agent, No. 2 Toronto Street, Toronto.**Agricultural**

Insurance Company of Watertown.

CASH ASSETS	\$500,000
DEPOSITED AT OTTAWA	\$54,500

THIS Company is prepared to do a FARM, LIVE STOCK, and NON-HAZARDOUS business throughout Ontario.

A. W. SMITH,

Agent for Toronto and Vicinity.

HENRY CLINE, General Agent, Kingston.

7- OFFICE—WELLINGTON STREET, TORONT

Insurance.

CANADA

Life Assurance Company.

ESTABLISHED 1847.

THE recent failures of Insurance Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON.

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

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto, E. BRADBURNE, Esq.,
Toronto Street.General Agent for Eastern Ontario,
GEORGE A. COX,
Peterborough.**Reliance**

Mutual Life Assurance Society

OF LONDON, ENGLAND. Established 1840.

GOVERNMENT DEPOSIT.....\$100,000

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B. St. Hilaire; the Hon. Jno. Hamilton, Hawkesbury; F. Wolferstan Thomas, Esq., Cashier Molson's Bank.

RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec. 1899.....\$1,279,670 00
Net Liabilities, do. do. 1,201,715 00Surplus.....\$77,955 00
Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.

AGENTS—Toronto, Messrs. Dickson & McGregor, 8 Ontario Buildings, Corner of Church and Wellington Streets.
Hamilton, John B. Young, Esq.**The Gore District**

Mutual Fire Insurance Company

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

THOS. M. SIMONS,
Secretary & Treasurer

ROBT. McLEAN, Inspector of Agencies.

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.

Insurance.

WESTERN

Assurance Company.

INCORPORATED 1851.

CAPITAL,\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. NO. McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq.,	NOAH BARNHART, Esq.,
JOHN FISKEN, Esq.,	ROBERT BEATY, Esq.,
A. M. SMITH, Esq.,	WM. GOODERHAM, Jr., Esq.,
JAMES G. HARPER, Esq.,	
B. HALDAN, Secretary.	
J. RAUGHAN, Jr., Assistant Secretary.	
WM. BLIGHT, Fire Inspector.	
CAPT. J. T. DOUGLAS, Marine Inspector.	
JAMES PRINGLE, General Agent.	

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

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

On Cargo Risks with the Maritime Provinces by sail steam.

On Cargoes by steamers to and from British Ports.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.

ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the

VILLAGE, FARM, AND MANUFACTURES.

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

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector. 15-yr**London Assurance Corporation.**

FIRE AND LIFE.

ESTABLISHED BY ROYAL CHARTER, 1720.

FUNDS IN HAND.....£2,463,533 17s 4d. Stg.

HEAD AGENT, MONTREAL—ROMEO H. STEPHENS,
No. 56 St. Francois Xavier Street.S. F. HOLCOMB, Agent,
No. 2 Exchange, Toronto.**The Victoria**

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO
Aug 15-1yr**Montreal**

Assurance Company.

INCORPORATED 1840.

CAPITAL,.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

A. MURRAY.....MANAGER

BRANCH OFFICE—32 Wellington Street, Toronto.

Marine Inspector.....CAPT. DAVID ROSS KERR.

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

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

Imperial

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,

RINTOUL BROS.,

24 St. Sacramento Street.

JAMES E. SMITH, Agent.

Toronto, Corner Church and Colborne Streets

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