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# THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VI—NO. 15.

TORONTO, ONT., FRIDAY, OCTOBER 11, 1872.

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

**JOHN MACDONALD and CO.**

**STOCK COMPLETE.**

EVERY DEPARTMENT

**Fully Assorted.**

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Sept. 30, 1872.

The Leading Wholesale Trade of Toronto.

1872. Fall. 1872.

ON MONDAY THE 16TH INSTANT,

**A. R. McMASTER**

and BROTHER,

Will have opened out a complete assortment of their

**AUTUMN IMPORTATIONS.**

When they will be glad to see their customers and friends at

Nos. 4 to 12 FRONT STREET WEST,

TORONTO.

Toronto, September 1872.

32-1y

The Leading Wholesale Trade of Toronto.

**GORDON MA KAY and CO.**

Have now on exhibition the Largest  
and best

**MAGNIFICENT STOCK**

OF

HOME FOREIGN

**AUTUMN GOODS!**

They ever offered to the Trade.

*Special Terms made to Package Buyers.*

TERMS LIBERAL AS USUAL.

Toronto, Sept. 18, 1872.

32-1y

The Leading Wholesale Trade of Hamilton.

**THOS. C. KERR and Co.,**

Importers and Wholesale Dealers in STAPLE  
AND FANCY

**DRY GOODS,**

HAMILTON,

Are now opening their

**FALL IMPORTATIONS,**

And on the 20th inst. will be prepared to show complete  
assortments. Full stock of

**CANADIAN MANUFACTURES.**

Hamilton, 24th August, 1872.

**SMITH and KEIGHLEY,**

12 and 14 Wellington Street, Toronto,

IMPORTERS OF

**Teas and Sugars,**

Have now in stock large supplies of Fresh New Season  
Teas, comprising

Y. Hysons, Gunpowders, Imperials, Twankays, Assams, Javas, Congous, Souchongs, Japan Pekoe, and scented Orange Pekoe.

They direct special attention to their stock (just arriving) of

**SUGARS.**

Hhds. Cuba,  
Hhds. Porto Rico,  
Cases Cuba,  
Bbls. M'tl. refined,  
Bbls. N. S. Granulated,  
Bbls. N. S. Feathered,  
Bbls. N. S. D. Crushed.

A. M. SMITH.  
Toronto, 1872.

W. W. KEIGHLEY.

**SAMSON,**

**KENNEDY,**

and **GEMMEL,**

HAVE RECEIVED

**SIX CASES**

**FRENCH MERINOS.**

**SAMSON, KENNEDY & GEMMEL.**

Corner of Scott and Colborne Sts.

TORONTO.

October 8, 1872.

The Leading Wholesale Trade of Toronto.

**BOOTS SHOES AND RUBBERS  
WHOLESALE.****CHILDS & COMPANY.**

Invite a mention to their

**FALL SAMPLES****Of Boots, Shoes & Rubber Goods**

which have been selected with great care, and comprise leading lines in Toronto, Montreal, and American manufactures.

**CHILDS & COMPANY,****51 YONGE STREET, TORONTO.****SPRING IMPORTATIONS****JUST TO HAND.**

½ Chests and Caddies Black and Green Teas; Bags Coffee and Rice; Cases and Casks C. & B. Pickles, Sauces, Fotted Meats, Soups and Vegetables, Bottled Fruits, &c., Cases Olgars, Cases Blood's Porter, quarts, pints and Imperial pints, Cases Tennent's Scotch Ale, quarts and pints in stone bottles, C ses Guinness Porter, bottled by Burker in quarts, pints and Imperial pints, Boxes Digby Herring, Cases Lobsters, Cases Mackerel, Hhds and quarter casks Port and Sherry Wines, Hhds. and quarter casks Scotch and Irish Whiskey, Puncheons Jamaica Rum, Dunville's Irish Whiskey, Cases Kinahan's L. L. Whisky, also in stock a large assortment of Rye, Malt, and Common Whiskies, Brandies, Gins, Clarets, as well as a complete list of general Groceries.

**THOMAS GRIFFITH & CO.,**

37 &amp; 39 Front Street.

TORONTO

**REMOVAL**

OF

**Wholesale Boot & Shoe Warehouse.**

We beg to notify our customers and the trade generally that we have this day removed into our

**NEW PREMISES,****No. 15 FRONT ST. WEST,**

IN THE

**PHENIX BLOCK,**

(Formerly the Iron Block.)

Our Fall Stock is now complete, and we trust to have a call from our friends when in town.

**WALKER, EVANS & Co.,****No. 15 FRONT ST. WEST.****SAMUEL STERN,**

IMPORTER AND

**WHOLESALE DEALER IN FANCY GOODS,**

Jewelry, Electro-plated Ware, Cutlery, Stationery, Smoking Articles, Druggists' Sundries, Looking-Glass Plates, &amp;c.,

**No. 14 Wellington Street West,  
TORONTO, ONT.****L. Coffee & Co.,****PRODUCE & COMMISSION MERCHANTS.****No. 2 Manning's Block, Front St., Toronto.**

Advances made on consignments of Produce

**THE MERCANTILE AGENCY,  
FOR THE****PROMOTION AND PROTECTION OF TRADE.**  
Established in 1845.**DUN, WIMAN & CO.:**

Montreal, Toronto, Halifax, and St. John, N.B.

**REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly.**

The Leading Wholesale Trade of Toronto.

**THOMAS LAILEY and CO.,**

IMPORTERS

AND

**WHOLESALE CLOTHIERS**

DEALERS IN

**AMERICAN RUBBER CLOTHING.**

WAREHOUSE:

**6 FRONT STREET WEST,  
TORONTO.****J. B. Boustead,****PROVISION & COMMISSION MERCHANT,**

72 &amp; 74 Colborne Street, Toronto.

Advances made on consignments.

Parson Bros.,

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

Leading Trade of the Maritime Provinces.

**EXTRA SHOE NAILS, TACKS, &c.****S. R. FOSTER'S****NAIL, SHOE NAIL AND TACK WORKS,**

ST. JOHN, N.B.

For Price List and Samples please address our Agent  
Montreal.**JOHN A. ADAMS,  
6 Lemagne Street.****COTTON YARN.**

WHITE AND COLOURED

**Beam Warps for Woollen Mills.**

Warranted of best quality, full length, and correctly numbered. Manufactured by

**WM. PARKS & SON.,**New Brunswick Cotton Mills,  
St. John, N. B.**Joseph S. Belcher,**

Late Geo. H. Starr &amp; Co.)

**Commission and West India Merchant,**

HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry  
and Pickled Fish, Flour and West India Produce, &c.

CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr,  
President People's Bank, Halifax; R. W. Fraser & Co.,  
Halifax; Geo. Hughes & Co., Boston. 3-6m**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.

**Hall & Fairweather,****COMMISSION MERCHANTS**

AND

**DEALERS IN FLOUR.****ST. JOHN, NEW BRUNSWICK.**

The Leading Wholesale Trade of Hamilton.

**FALL IMPORTATIONS**

OF

**DRY GOODS.****John I. Mackenzie & Co.,**

Have received the bulk of their Autumn supplies of

**BRITISH AND CANADIAN GOODS,**

And from this day forward they will be prepared to serve the trade with new and choice goods at a liberal discount for cash—short time or prompt payment at maturity.

**John I. Mackenzie & Co.**

20th August, 1872.

**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

**GENTS' FURNISHINGS, PAPER GOODS,  
TAILORS' TRIMMINGS, CORSETS.**

53 King Street West,

**HAMILTON, ONTARIO.****Thomson, Birkett and Bell,  
HAMILTON.****FULL STOCK OF  
DUNDAS DOMESTICS, YARN,  
AND BAGS,***At Reduced Price List of 6th August.***ONTARIO STEAM BISCUIT**

AND

**Confectionery Works,  
Nos. 67, 69 and 71 KING STREET EAST.****Biscuits & Candies Wholesale.**Manufacturer—**I. C. CHILMAN,****HAMILTON, Ont.****WINANS, BUTLER & CO.,  
COMMISSION MERCHANTS,**

DEALERS IN

**FOREIGN AND DOMESTIC WOOLS,  
GRAIN AND FLOUR.**

Cash advances made on consignments.

77 Front Street, Toronto, and  
Division Street, Cobourg.**JOHN L. RANNEY,****GENERAL COMMISSION MERCHANT****CHICAGO & MILWAUKEE.****AGENT WELLAND RAILWAY,***And Merchants Line of Steamers,***CHICAGO TO MONTREAL.**Address—No. 7 Board Trade Building,  
Chicago.or 25 Chamber Commerce Building,  
Milwaukee.

The Leading Wholesale Trade of Montreal.

**J. G. Mackenzie & Company,**  
Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,  
381 & 383 St. PAUL STREET, MONTREAL.

**FERRIER & CO.,**

IRON & HARDWARE MERCHANTS,  
St. Francois Xavier Street,  
MONTREAL.

Agents for:

Windsor Powder Mills.  
La Tortu Rope-Walk.  
Burrill's Axe Factory.  
Sherbrooke's Safety Fuse.

31Dec72

**BARSS, TUPPER & CO.,**

Wholesale dealers in

SEAL, COD AND LARD OIL,  
Dry Cod, Herring, Mackerel and Salmon,  
M.Jasses, Sugars, and West India produce.  
Stocks constantly on hand.  
359 Commissioners Street, Montreal.

**S. H. MAY & CO.,**

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,  
No. 274 ST. PAUL STREET,  
Opposite their old Store, Montreal.

**John C. McLaren,**

Manufacturer of

ENGLISH LEATHER BELTING,  
FIRE ENGINE HOSE, &c.  
Opposite VICTORIA Sq., 12 Bonaventure Street,  
MONTREAL.

**CANADA MARBLE WORKS.**

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street  
MONTREAL.

Marble, Slate Mantles, Grates, etc.

**W. and F. P. Currie and Co.,**

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do.		RAIN PIPES,

MANUFACTURERS OF

Sofa, Chair and Bed Springs.  
A large stock always on hand.

34-

The Leading Wholesale Trade of Montreal.

**W. R. ROSS & CO.,**  
GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,  
Merchants Exchange, No. 11 St. Sacrament St.  
MONTREAL.

**H. L. ROBINSON & CO.**

IMPORTERS OF TEAS,  
No. 152 MCGILL STREET,  
OPPOSITE ALBION HOTEL,  
MONTREAL.

**JOHN McARTHUR and SON,**

Importers and Wholesale Dealers in

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

**N. S. WHITNEY,**

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

**B. HUTCHINS,**  
TEA MERCHANT,

188 & 190 McGill Street,  
MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.  
31Dec72

**RECENT IMPORTATIONS.**

SUGARS, casks, blrs.  
TEAS, choice selected, new season.  
NUTMEGS, cases.  
ALMONDS, shelled and in shell.  
FIGS, 1, 2, 6 lb. boxes.  
SULTANA RAISINS, small boxes, &c.

ALSO, ON HAND,

Coffees, Syrups, Molasses, Fruits, Spices, Chemicals, Soaps, and a General Assortment of Groceries.

**J. A. MATHEWSON,**

Montreal, 28th Feb., 1872. McGill Street

**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,

Manufacturer of

**Fire Proof Safes,**

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

**E. H. MOORE,**

54 Front St. East, Toronto,  
General Agent for Ontario.

The Leading Wholesale Trade of Montreal.

FALL, 1872.

**GREENE & SONS,**

MONTREAL,

MANUFACTURERS & DEALERS IN

Ladies' Furs, Gent's Furs,  
Felt Hats, Silk Hats,  
Cloth Caps, Scotch Caps,  
Buffalo Robes, Fancy Robes  
Buck Gloves & Mitts,  
Kid Gloves & Mitts,  
MOOSE MITTS, MOCCASINS, SNOW SHOES,  
&c., &c., &c.

Our Stock is complete in all of above lines. Careful attention given the execution of orders. Inspection solicited. Letter orders promptly attended to.

FACTORIES:

FUR GOODS—525 St PAUL STREET.

FELT HATS—114 QUEEN STREET.

SILK HATS—521½ ST. PAUL ST.

STRAW GOODS—524 ST. PAUL STREET.

WAREHOUSE—517, 519, 521 St. Paul St., Montreal

**GREENE & SONS.**

FALL 1872.

**T. JAMES CLAXTON & Co.,**

Caverhill Buildings, 37 Spring Gardens,  
St. Peter Street, Montreal. Manchester,  
England.

OUR STOCK WILL BE

COMPLETE IN EVERY DEPARTMENT  
By THURSDAY, the 15th AUGUST.  
August 13th, 1872.

**Mercantile Summary.**

THE PEOPLE of Barrie have just resolved to get rid of the American silver nuisance by imposing a discount of 20 per cent.

At St. JOHN the imports of dutiable goods for September were \$1,701,166 against \$1,304,057 last year. The exports were \$339,913 last month and \$360,089 in September, 1871.

A DIFFICULTY has arisen between the customs authorities at St. John, and one or two traders of that city, who have got themselves into rather an uncomfortable position by removing goods—candies, we believe—without paying the duties. Mr. J. C. Brown, a gentleman who has acquired some notoriety in business circles there of late, is involved in the transaction, the goods having been stored in his bonded warehouse.

THE RECEIPTS of Canadian and American butter at Liverpool in the first 37 weeks of this year were 37,385 firkins against 93,419 firkins last year. Receipts of cheese were 695,237 boxes against 764,377 last year. Latest reports say that only fine qualities of butter are saleable in Liverpool and quoted prices are: U.S. and Canada fine and extra, 90s. to 98s.; good, 75s. to 85s. ordinary and middling, 40s. to 43s.; and grease sorts about 36s. per cwt.

The Leading Wholesale Trade of Toronto.

**THOMSON and BURNS,**

IMPORTERS OF

**SHELF AND HEAVY HARDWARE**

Crockery, China, Glassware,

AND DEALERS IN

*Canadian and American Manufactures*

OF

**HARDWARE AND AGRICULTURAL  
IMPLEMENTS,**

10 &amp; 12 Front Street West, Toronto.

**GRAY, RENNIE & CO.**

43 YONGE ST., TORONTO.

FOR SHIRTS AND COLLARS,  
FOR TIES, SCARFS AND BOWS,  
FOR HOSIERY AND GLOVES,  
FOR HABERDASHERY AND SMALL  
WARES,FOR CORSETS (in variety),  
FOR BUSTLES AND SKIRTS,  
FOR KNITTED WOOLLEN GOODS,  
SEE

GRAY, RENNIE &amp; CO.

The Leading Wholesale Trade in Toronto.

**JOHN MACNAB & CO.,**

IMPORTERS OF

**SHELF AND HEAVY****HARDWARE,**British, French, German, American and Canadian man-  
ufacture.Agents for the unrivalled Chester Emery; also,  
Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE &amp; Co.,

**Wholesale Grocers**

AND

WINE MERCHANTS

Corner of Church and Front Streets,

TORONTO

1yr

The Leading Wholesale Trade of Toronto.

1872. FALL. 1872.

**THOMAS WALLS & Co.,**  
38 YONGE STREET,  
**ARE NOW FULL**

IN

*Every Department.*

TERMS LIBERAL

**BOOTS AND SHOES  
WHOLESALE:****CHILDS & HAMILTON,**  
MANUFACTURERS.THIS Business was established in 1847, and is con-  
tinued at the OLD STAND, No. 7, Wellington St. East,  
Toronto.Our Productive Power has so much increased, that we  
are now producing all classes of Boots and Shoes, and of  
JUST the kinds required by our largely increasing TRADE.  
We have only to say that all dealers in Boots and Shoes  
requiring goods to suit the wants of this Province, will  
do well to send their orders to, or call on**CHILDS & HAMILTON.**Factory and Warehouse—No. 7 Wellington St.  
Toronto.

A LARGE fleet of vessels is constantly employed in the Pictou coal trade which of late has developed with astonishing rapidity. The impetus given to the trade by present prices will most likely have the effect of placing it upon an enduring basis of prosperity.

IMPORTS of dry goods at Toronto for the quarter ending Sept. 30th show a considerable increase on the figures of last year. The totals are cottons, 1871, \$564,004, do. 1872, \$576,255; woollens, 1871, \$1,122,587, do. 1872, \$1,294,832; silks and velvets, 1871, \$174,197, do. 1872, \$176,545. During September alone the figures, as given in our market report, show a slight falling off when compared with September, 1871.

A NEW boot and shoe factory has been erected in Quebec which will afford occupation for 1,500 hands. This branch of business has assumed large proportions in that city. Labor is cheap and quite abundant, and there is ample capital employed. We are glad to hear of the extension of this important line of manufactures amongst a community that has all the requisite facilities for carrying it on successfully; and in this respect the oldest city of Canada is able to compete with any other in the Dominion.

AN IMPORTANT increase in the number of cattle, sheep and pigs in Great Britain has taken place during the past year. The numbers are—Cattle, 1872, 5,624,106 head; do. 1871, 5,337,759, showing an increase of 286,347 head, or over 5 per cent. Sheep, 1872, 27,922,864 head; 1871, 27,119,569 head, giving an increase of 803,295 head, or nearly 3 per cent. Pigs, 1872, 2,784,890 head; 1872, 2,499,602 head, being an increase of 285,283, or over 11 per cent. The increased supply of meat thus shown will go to

compensate in some measure for the very large deficiency in the wheat crop, and will not be without its effect on the prices of provisions.

THE FIRM of J. Atkinson & Co., importers of fancy goods, London, Ont., announce by circular a dissolution of the old firm and the formation of a new one; Mr. Richard Blain retires, and John J. and Joseph H. Quarry are admitted. The style of the firm remains as before.

IMPORTATIONS of dutiable goods at Halifax for September were \$748,105 this year, against 986,505 last year. For the quarter ending Sept. 30th the values were \$2,496,173 this year, and \$2,597,496 last year. A deficiency is here shown which is doubtless due to the removal of the duties on tea and coffee. This appears from the fact that free goods show a considerable increase during the same periods.

WE UNDERSTAND that fifteen firms of St. John, N.B., are more or less involved and interested in the combination to which we referred last week. Owing to the monetary pressure having checked their combined operations, matters have become very much involved, and seven or eight of these firms are certain to be very heavy losers. The exact amount of their losses is not yet known; but the difficulty into which they are plunged is certain, we regret to say, to be detrimental to the trade and reputation of St. John merchants. One of the firms concerned, Messrs. Aulton Bros. has assigned and handed over their ships to the assignee to be managed for the benefit of the creditors.

THE RETAIL trade of Toronto does not appear to be seriously affected, so far, by the stringency of the money market, the larger borrow-

ers only having suffered inconvenience. There have been some complaints by the weaker class of houses in dry goods that their sales are diminished by the large supply of damaged goods which have been recently disposed of at auction. The greater portion of these goods is so badly damaged that they can hardly take the place of regular stock, most of them being in an almost worthless condition. The surprising avidity displayed by bargain-seekers in buying up this kind of rubbish, operates greatly in favor of the underwriters. Merchants wishing to offer inducements to the class of customers usually attracted by these goods, compete at the sales so keenly that prices are run up in some instances actually to the cost of perfect stock. They are encouraged in this competition by the fact that occasionally packages of goods wholly undamaged find their way into these sales.

—The loss of the lighter Cyclops on Sunday, on her way to Montreal, with a part of the cargo of the Sarmatian, will be very heavy. The Cyclops had a large cargo, and as she is likely to be under water for some days, a considerable portion of it will be badly damaged. The S. S. Thames, of the London line, which ran into the Cyclops, sustained but little damage, and proceeded to sea.—*Montreal Herald*, Oct. 8.

—Work on the North Shore Railway is now being pushed on with vigor. Upwards of 400 men are employed, and it is expected that 50 miles of the road will be in working order early next season.

—The first sod of the Albert County Railway, in New Brunswick, was turned on the 7th inst.

—The Staffordshire iron masters have reduced the price of finished iron forty shillings per ton.

—The Maritime Bank goes into operation at once.

The Leading Wholesale Trade of Toronto.

**DOBBIE & CARRIE**  
WILL SHOW ON  
**Wednesday, the 21st Instant,**  
THE  
**Largest, Choicest,**  
AND MOST  
**Complete Stock**  
They have ever had.  
The attention of their friends and the Trade generally  
is invited.  
**NO. 9 FRONT STREET WEST.**

**M. STAUNTON**  
Begs respectfully to inform his customers that in consequence of  
**The Late Fire,**  
His office in connection with his  
**WHOLESALE DEPARTMENT**  
is at present over  
**Retail Warerooms,**  
**Corner of King and Yonge Streets,**  
and that he will rebuild the factory without delay.

**OIL MATTERS IN PETROLIA.**

(From our own Correspondent.)

PETROLIA, Oct. 6, 1872.

There has been a great stir in oil this week. The Pennsylvania wells having shut down for 60 days will have the effect of working off a good deal of the old stocks of oil at present accumulated in the United States. These wells were producing at the rate of between 18,000 and 20,000 barrels of oil per day. This action has already increased the price of crude here, which was readily sold last week at \$1.40, and is now held at \$1.50 to \$1.60 per barrel. Refined in New York has risen 2½c, with a good demand. The export firms are working vigorously, and Waterman, Englehart & Co. expect shortly to export 1,000 barrels refined a day; this with the other smaller firms will increase the refined oil trade to such an extent that unless new oil fields are soon developed the crude production will not more than supply half the refining capacity of Canada. The new well struck by Messrs. McGarvy on the Webster territory is fully up to 300 barrels per day; but has to a certain extent tapped the Yanalstine well, so that the actual production of crude is not much benefited thereby. Many new ventures are being drilled in that vicinity, and all trade appertaining to oil matters here is very lively. Shipments as large as ever.

Crude \$1.48 to \$1.60 per barrel; refined 31 to 35c; London delivery.

**BOSTON WOOL MARKET.**—Sept. 28.—It would almost seem that there was no bottom to the wool market. Every week prices are off more or less, and now that the money market is so tight, dealers feel the pinch very much, and are obliged to make concessions in order to effect sales. Notwithstanding this very unsatisfactory state of things the week's sales foot up to quite a large amount, namely, 1,200,000 lbs. of domestic wool, and 250,000 of foreign.

The Leading Wholesale Trade of Toronto.

**SESSIONS, TURNER & COOPER**  
MANUFACTURERS, IMPORTERS AND WHOLESALE  
DEALERS IN  
**Boots and Shoes,**  
FRONT STREET WEST,  
**Toronto, Ontario.**  
JNO. TURNER, JAS. COOPER. J. C. SMITH.  
IYR.

Leading Wholesale Trade of Ottawa.

**MAGEE & RUSSELL,**  
IMPORTERS OF  
**DRY GOODS,**  
OTTAWA,  
**Are now receiving their AUTUMN STOCK.**  
Assortment will be complete early in August.  
Ottawa, July 22nd, 1872.

**THE HURRY TO GET INTO BUSINESS.**

One feature which distinguishes the present time, socially considered, is the hurry among the younger portion of the community to enter into business on their own account. The ambition is commendable enough when placed under proper restraint until exerted at the proper time and in the proper direction. Such an ambition is the motive power of all-well doing in the struggle for position and preferment. In no country in the world does the young man usually enter so soon upon the responsibilities of business management, chiefly from the fact that in no other has he the same opportunities afforded him of entering and filling situations involving self dependence and requiring the fullest measure of self guidance. The expanse of the field of commercial enterprise in America is so great and so far spread, that many of our business men are called at an early age to take an active part in matters which in other less favored countries would lie entirely in the hands of the more experienced and of those who had served a considerable initiatory probation to the duties they are called upon to fulfil. This arises from the necessities of the case, the paths to competency and to fortune in the old world for the most part already parcelled out, well trodden, and arranged for slow and steady graduation. There it is generally the part of the younger members of the commercial community to wait, and to wait patiently. Here it as often happens that a place is vacant which, with a fair discretion, may be filled to advantage by the young. Perhaps the occasion calls for it, as the best expedient at the time. In the gradual development of the United States this has been so universal with the majority of the class. On the whole the effect has been beneficial in exciting an independent spirit, and in leading to habits of self-reliance. But self-reliance is subject sometimes to degenerate into presumption, and an independent spirit to be transformed into a spirit of rashness. Qualities in themselves

admirable are apt to become perverted though want of balance and self-control. It should be remembered that while the good qualities above referred to are necessary and called for in every position in life, there are others no less indispensable in most of the situations which young men are usually called upon to fill, especially in our large towns. Judgment, patience, watchfulness, and sobriety of action are more certain, in the long run, than quick wit and uncontrolled energy. The disposition so prevalent to enter quickly into business, can only be combatted by an appeal to the self-interest of those disposed to risk all upon the first apparent opportunity. It is worthy of consideration, that ill-advised enterprise, ending in failure, does not leave an individual where it found him. Lost time is not the only drawback, but is sure to be accompanied by loss of prestige, credit, and commercial morale. It happens constantly to those who have adventured early, even although disastrous misadventure has not been the consequence, that superior opportunities, compared with their capacities and monetary capabilities, arise at no distant date from their self-entanglements, and which they would be only too glad to welcome if freed from engagements which are practically inevitable for the time being. In this way, the golden opportunity is often lost—necessarily allowed to slip—and the tide which should have borne them to fortune, and which was intended for them, has ebbed, until even favorable winds cannot overtake the lost time and headway. The hurry to get into trade at full sail is only second in pernicious consequence to the hurry to be rich.

**NEW YORK MONEY MARKET, Oct. 4.**—The few days of comparative calm which followed the "Equinoctial week," have been succeeded by a week of tremendous excitement, including heavy failures arising from the continued stringency in money. The failure of Spencer, Vila & Co., Bankers, Boston, Mass., was announced on September 28th. The total liabilities are estimated at between \$200,000 and \$300,000, but of the probable value of the assets, little can be ascertained. The principal cause of the failure has been unsuccessful stock speculations. The members of the firm are Joseph Vila and Jabez F. Wardwell, Mr. Spencer having retired some years ago, although the firm name was retained. Money on call has been active all the week, and almost any price has been, at intervals, paid for accommodation. Discounts are difficult, and buyers of commercial paper are scarce, the rates ruling from 12 to 15 per cent. for first-class names.

**REVENUE AND EXPENDITURE.**—Statement of the Revenue and Expenditure of the Dominion of Canada for the month ended Sept. 30th, 1872.

Revenue.	Amount.
Customs .....	\$1,160,402 70
Excise .....	351,387 84
Post Office .....	43,592 14
Public Works, including Railways	131,344 34
Bill Stamps .....	22,258 98
Miscellaneous .....	40,581 52
Total .....	\$1,749,567 52
Expenditure .....	\$1,329,772 06

—Overtures have been made to the Intercolonial Coal Mining Company by English speculators for the purchase of their mine.

—The Midland Car Manufacturing Company have completed and shipped to Mirimichi and Campbelltown, New Brunswick, the first order of 100 flat cars for the Intercolonial Railway.

—A number of gentlemen resident in Ottawa, and E. Pierson of New York, have applied for letters patent for the "Norton Wheel Fire Tightener Company," with a capital of \$100,000.

1872. SEPTEMBER. 1872.

**Additional Shipments**

RECEIVED, AND

**STOCK AGAIN LARGE AND COMPLETE**

IN

**ALL DEPARTMENTS!**

VALUE we believe EQUAL, and in SOME LINES SUPERIOR, to any in the Dominion.

BUYERS invited to take a look and JUDGE FOR THEMSELVES.

**BRYCE, McMURRICH & Co.**

34 Yonge Street, Toronto.

The Office of the MONETARY TIMES has been removed to the next office north of the one previously occupied. Our location is now No. 64 Church Street.

**THE MONETARY TIMES,  
AND TRADE REVIEW.**

TORONTO, CAN. FRIDAY, OCT. 11, 1872.

**SAVINGS BANKS—INTERESTING  
FACTS AND DATA.**

On previous occasions we have called attention to [the surprising development of Savings Banks in the United States. The laws under which these institutions are organized are very liberal; while they impose adequate checks upon dishonesty and unsafe investments of depositors' money, the conditions upon which they may be organized and conducted are so easy as to foster the growth of these banks, and encourage the flow of the people's savings into them. The benefit of such laws is undoubtedly immense. Any scheme of legislation or any class of financial associations which has the effect of encouraging economy and providence among the masses is deserving of the support, not only of the philanthropist, but, on the strongest possible grounds, of every enlightened citizen.

The statement which we now give shows to what immense proportions the system has grown in the States named, and that very important inducements alone could have sufficed to induce more than one out of every three persons in a community—as in the case of Rhode Island—to

become depositors in the Savings Banks. The official returns for 1871 give the following aggregates for the States named:—

States.	Population 1870.	No. Sav. Bks.	Amt. Deposits.	Depositors 1871-72.
Massachusetts.....	1,457,351	160	\$163,704,077	361,001
Connecticut.....	537,454	73	62,717,814	178,087
Rhode Island.....	217,353	34	36,385,108	80,076
New Hampshire.....	318,300	54	24,700,744	86,791
Maine.....	626,915	50	22,787,802	69,411
Vermont, (1870).....	330,551	10	2,037,934	14,295
Six States.....	3,487,924	381	\$312,333,479	989,661
New York.....	4,382,739	147	207,905,866	776,700

In Massachusetts the average to each depositor is \$291.52; amount of deposits received during the year, \$58,409,503; average of each deposit, \$92.07; amount of withdrawals, \$34,888,870. Of the total number of banks in the State, 58 have been added in the last five years, giving an increase of 244,348 depositors, and \$96,000,000 of deposits. This increase is ascribed by the Commissioner of Savings Banks for the State, to the following causes chiefly:—

"The wish in many places to obtain additional facilities for borrowing money, or some incidental advantages attending a new bank; the increased dividends paid from extraordinary earnings, and by many banks, the practice of dividing all earnings semi-annually; the exemption of deposits from taxes to the depositor; a general activity in all kinds of business, and an unusual competition to secure deposits, naturally following so large an addition to the number of banks." During the term named the Savings Banks declared over thirty million dollars in dividends, the average rate of which was six per cent.

In Connecticut the amount of deposits received during the year was \$7,420,109, and the total deposits \$62,799,519; about 55 per cent. of this sum was invested in real estate, against a still larger proportion in Massachusetts. The aggregate surplus assets—the amount held in excess of deposits—is \$2,507,949, or about 4 cent. of the total deposits. The Commissioners, in their report, admit that the large increase of deposits above shown is not wholly due to the thrift of persons of small means, but to the fact that the banks had not generally complied with the law limiting the total amount receivable from any one person in one year to \$400; and hence that persons of wealth had taken the opportunity offered them of placing a portion of their property where it would escape taxation. This State and New York impose no tax on deposits; Massachusetts taxes each depositor three-fourths of one per cent.; Maine one-half of one per cent.; Rhode Island one-sixth of one per cent.; and New Hampshire one per cent. From this tax of one per cent. the State Treasury realizes yearly \$240,000. The

general government collect a tax of three-eighths per cent. It is complained by the Commissioners that "some of the banks of the State employ a large proportion of the sum which they are allowed by law to loan on personal security in the purchase of single-name paper, or paper for which but one person or firm is liable"; and to so great an extent was this hazardous practice carried, "that there are instances," say the Commissioners, "where Savings Banks are carrying as large lines of one firm's paper as the richest bank of discount in the State would carry." They, therefore, very properly recommend that this practice be prohibited by law. Some banks had discovered this means of making money: A needy borrower applying for a loan is told that he can be accommodated at the usual rates if he will accept stocks or bonds at a specified price, from 5 to 6 per cent. above the market value; the effect is that the borrower pays a bonus of \$50 or \$60 per \$1,000 for the loan. This dodge had for its object the evasion of the usury laws.

In Rhode Island the average deposit is \$455.43; the number of banks 33, and the total deposits \$36,385,108. It will be seen from the table above given that in proportion to the population the development of Savings Banks in this State is greater than in any of the others, there being an average of \$167 on deposit for every man, woman and child in the State!

In New Hampshire there are fifty-four Savings Banks, with total deposits amounting to \$24,700,744, and surplus earnings \$1,038,624, being an increase over the previous year in deposits of \$3,228,623, and in surplus earnings of \$117,144. Of the total funds above stated, 48½ per cent. was loaned on notes, 4 per cent. on bank stocks, 13½ on railroad stocks and bonds, 19½ on state, county, town and city bonds, 11 on U. S. bonds, ½ per cent. on real estate, bank furniture, &c., leaving 2½ per cent. of cash in hand. It will be noticed that in some of the States already mentioned a large proportion of the loans was on real estate. The trustees receive no pay for their services; it is recommended, however, that they should be compensated. Quarterly examinations are also approved of in the case of banks having over half a million dollars on deposit, in place of the annual examinations now held. The average deposit in this State is \$284.46, and the average for each inhabitant of the State about \$80.

The 49 Savings Banks of Maine have an aggregate deposit of \$22,787,802, being a gain of \$6,189,914 deposits by 15,256 depositors over last year. The average to

each depositor is as high as \$328.30. Dividends amounting to \$1,152,196 were paid during the year at an average rate of 7 per cent. "There is a very general feeling," says the Examiner, "and an expressed desire on the part of the managers of these institutions that the rate of dividends should be reduced, but owing to local pride, competition, and a want of concert of action, it has not been accomplished." A certain reserve is required by law to be kept. Every institution is required to be examined once in each six months by three of the trustees. The Savings Banks of Maine are the growth of but ten years, and have been chiefly developed within four years.

In California the average deposit is \$814; the total deposits on the 30th June last, \$47,784,372, number of depositors, 58,713; annual earnings, \$5,024,854; dividends for last year, \$4,117,412, or nearly 9 per cent. on the deposits. During the year the number of depositors increased about 7,000, and the deposits nearly \$7,000,000.

The foregoing facts are full of interest, and furnish abundant material for reflection and investigation. It is well understood that a certain proportion of the deposits which are lodged in American Savings Banks is of the class that pass into the chartered banks of Canada, owing to the difference of system which prevails in the management of savings institutions on this and on the other side of the lines. Still, it cannot be doubted that the large number of these Banks in the States (and especially owing to the inducements they are able to offer) has the effect of promoting and encouraging economy and thrift to a degree that must exercise a most beneficial influence on the physical and moral condition of the people. It would be quite useless to attempt any comparison of the amount of deposits in savings institutions in Canada with the figures above presented, as the circumstances are entirely different. It is apparent, however, that we have something to learn yet in connection with this most important public problem:—What means can be devised to offer greater encouragement to depositors of small means, so as to draw out their accumulations, in order that they may be utilized for the benefit of their owners and the whole community? We doubt not that there is an immense sum in the aggregate concealed away for "safety," which ought to be attracted into circulation, thus giving more true safety, and adding greatly to the available capital of the Dominion.

### LESSONS OF THE FINANCIAL SPASM.

The financial spasm which has just been experienced in business circles, and which has not yet wholly subsided, is a circumstance of significant import, and calculated to teach some wholesome national and individual lessons. The pressure for money experienced in many quarters, and still felt in some, has been severe, and if it had long continued without abatement, the result must have been seriously disastrous. The money market has now become easier, and it is to be hoped that all immediate danger is past. But the causes which produced a stringency almost amounting for a time to a crisis, still remain, and we will show very little common sense as a people or as individuals, if we do not profit by our experience, and seek to guard against similar dangers in future.

The causes which lie at the bottom of the still existing state of affairs are various and complex. Foremost among them, as we have more than once explained, is the over-importation of foreign goods. Our imports have for several seasons past been mounting up at a rapid rate. There has not been anything like the same increase in our exports, and in consequence a heavy drain of gold from the banks has been required to pay the balance. The returns for the last year have not yet been published, but the balance of trade against us for 1870-71 was \$12,487,532. This is a large amount, and it is quite likely that when the returns are published by the Finance Department, it will be found that the difference between the imports and exports last year is still greater. In short, the Dominion as a whole has been buying too much and out of proportion to what it had to sell, and upon our importing houses must fall a large share of the blame. Many of them have over imported and have sought to ease their burdens by pushing off large stocks upon retailers, many of whom have only been too eager to buy. Much of the goods purchased last spring still remain on the shopkeepers' shelves, and thus we have one of the causes (probably the principal one) which have produced the present financial condition.

The immense expenditure going on for two years past on railways, and upon which as yet there has been little or no return, has no doubt assisted to tax our monetary resources to no inconsiderable extent. There has also been, deny it as some may, very considerable speculation in stocks, not a little of which could be described as being of an illegitimate character. Some of the weaker and more reckless operators have lost heavily during the past six weeks, and

it is to be hoped that not only they who have had their fingers burnt, but those who have escaped, will learn a little wisdom from the ordeal through which they have passed.

We have enjoyed for a considerable period what is commonly called "good times," and we see no reason to predict that the country, as a whole, is likely soon to experience a change. But, at the same time it is impossible to close one's eyes to the fact that in every village, town and city more or less of the speculative tendency in business has recently been manifested. The disposition to give and take credit has, we think, considerably increased of late, and the cases are not few of personal and family extravagance amongst those of limited incomes. These strictures may not apply to the business men of the country as a whole; but they are sufficiently applicable to indicate another of the reasons why the demand for money has become so great that our banking institutions have had to raise the rates of interest and refuse to increase discounts.

Had our harvest this season proved a failure instead of being, as is generally believed, fairly up to the average, the financial stringency might not only have been sharp but long continued. This contingency was sufficiently close, so that weak houses, speculators of all kinds, or business men who are over-trading or living above their incomes, might well ask themselves how, had the pressure continued till Christmas, would they have weathered the storm? There can be no doubt such an unexpected trial would have effected a considerable "weeding out" among the business community, who it is to be hoped will take warning and hereafter keep themselves prepared for any contingency.

It is hardly necessary to say that we are not disposed to discourage business enterprise, which at best is none too great in Canada. In business, as infallibly as in philosophy, certain causes always produce the same results. If a country like the Dominion of Canada continues to import annually more than can be profitably consumed, the effect must soon appear. If importers first, and retailers afterwards, purchase more goods than they can sell and get paid for, they must soon feel that they have a burden to carry. If business men undertake to over-trade, doing more than their capital warrants, or live faster than their income permits, they have become dangerous, not only to themselves but to others. If men speculate, legitimately or illegitimately, mainly on borrowed capital, they must succumb when any serious day of trial arises. Such days do arrive in the history of every country, and



the aim of every wise man will be, to always have his affairs in such a shape that no financial storm, whether short or long, can cause ruinous embarrassments.

The business of the Dominion as a whole is not in an unsound condition. So far from thinking this we are of the opinion that the country was never more prosperous, but while business has been prosperous, there has undoubtedly of late years been a tendency to over-trading, increased borrowing, wide-spread credits, and lavish expenditure. Such symptoms, when they become general, are the certain forerunners of a crisis, and it is fortunate they are as yet only seen in a minority of the trading community. If the present temporary pressure should arouse these classes to their danger, and induce them to shape their course more in accordance with the lessons of experience, it will not prove to be an evil, but must produce not a few beneficial results.

#### AN ODIOUS MONOPOLY.

It has long been a puzzle to us how railway companies, themselves public carriers, should allow an independent organization in the same line of business to make use of their facilities in carrying the most remunerative part of their traffic, viz., small parcels and valuables, when they might as well do it themselves. We know the defence of the present method will be set up that the Express companies pay the railways for the privilege, and for the use of their cars. True, but it requires no lengthened argument to show who derives the lion's share of the profit from these arrangements. The Express Company thrives and grows wealthy while often the Railway remains needy; there are but few exceptions to the first part of this rule. But it is objected that great care is required in transacting Express business, and a serious risk is run which a railway company would not assume. A little examination will suffice to show how unsound is the basis of this objection. If care is required why may not a railway company procure as careful, reliable and honest servants as an Express company? And if the one can make money out of the business why may not the other, by providing the same kind of machinery? We see not the slightest reason why railway companies cannot carry on an Express department, distinct from their other classes of business, as they now do a freight and a passenger department entirely separate. Rates as high as those now charged could, of course, be continued should that be necessary; special men could be assigned to this part of the company's business, and

the whole machinery must work at least as smoothly, evenly and profitably as it does under the control of a separate interest.

Not only would the railway companies be benefitted by reserving the whole of their traffic to be worked for their own advantage, but we fancy the public might derive a benefit. If, instead of operating the business separately and dividing the profits of the carriage of goods between two companies, supporting two sets of head officers and head offices, and perhaps making fortunes for both of them, only one set were to derive all the advantage, the saving thus effected might inure to the public advantage by a reduction of rates on express parcels.

A special objection, independent of general considerations altogether, lies against the Express system as operated in Canada. This important service is performed, and is mostly under the control of, a foreign corporation which exercises an odious kind of monopoly on nearly all our lines of railway. Like all other monopolies this one is tyrannical, grasping and supercilious. The system is so thoroughly engrafted upon our mode of doing business, and is in itself such a great public convenience, that it is absolutely indispensable. Taking advantage of this fact the Company in question finds the public at its mercy and levies on them accordingly. As there is no competition, faultfinding is useless, and worse than useless; such treatment as is meted out to its customers they must accept and say nothing, as there is no redress, unless an actual breach of the law is committed. From the clerks of the establishment—and we speak not so much from individual experience as from the facts alleged by those who have more to do with this Company than we have—ordinary civility is seldom expected, but an unbearable amount of impertinence may be reckoned on if the smallest possible excuse for it is presented. It never was otherwise with monopolies, nor will it be.

This company professes to do a collecting business. How this is done in some instances appears from the following facts:—A draft was sent by an American firm upon a mercantile house in Toronto for less than forty dollars. The Toronto firm is in good standing and credit, and is worth not less than \$25,000. This draft was presented, but as no advices were received with the goods which it represented, the Express Company was asked to hold it over till inquiry was made. Some delay being caused in this way, the draft was returned with the answer "saw no prospect of collecting!" The drawers at once became alarmed, and wished to know if the drawee

had failed or absconded, and what proceedings ought to be taken to protect themselves. The firm were then written to by the Express Company to remit the amount of draft or they might have costs to pay.

This whole proceeding is as absurd as it is vexatious. Had the transaction been between three respectable business firms, no difficulty whatever would have occurred; but the case well illustrates the tyrannical practices of this Company.

In the United States the Government have undertaken the carriage of parcels in connection with the Post Office; but we do not recommend such a remedy as this for adoption in Canada. The business can be transacted better, cheaper and more efficiently by the railway companies themselves than by any one else. No one is so well intitled to any advantages that may arise out of it. The law of competition would then exercise its legitimate influence to some extent, at least, in fixing rates at as low a point as would prove consistent with the nature of the service rendered; the companies being local and not foreign would always be within reach of and answerable to public opinion, as well as to law, and the benefits of this lucrative business would accrue to our own people instead of filling the pockets of foreigners.

CANADA LIFE.—Valuable testimony to the success and good management of this Company is given in an extended review of life insurance by the editor of the *London Insurance Register*. The editor is a fellow of the Institute of Actuaries, and fully comprehends the subject of which he writes. It is satisfactory to notice that the rapid progress made by the Canada, and the care displayed in the selection of its risks, have attracted attention abroad, and won this deserved tribute. How great was this care appears from the fact that the claims by death last year were but 35 per cent. of the expectation, so that about sixty per cent. of the interest earnings sufficed to meet them. We subjoin an extract from the article in question:—"It will be observed that the sole local life office established in the Dominion—the Canada Life Assurance Company—holds an important position as regards the amount of business transacted; and it is a pleasing duty to record that the new business is steadily on the increase. In the last yearly report of the Company, published subsequently to the returns as annexed, it is stated that the number of new policies issued was 1,529, amounting to £444,389, thus exhibiting an increase of 467 in the number of new policies, and £127,498 in the amount insured. And notwithstanding the marked increase presented

there appears to have been no departure from that care in the selection of risks which has hitherto characterized the proceedings of the Company, the report further stating that 213 applications were declined as ineligible lives."

**CHANGE OF GAUGE.**—We have reason to believe that it is the settled policy of the Grand Trunk directors to change the gauge of their line to 4 ft. 8½ in. as soon as the condition of their finances will admit of that step. In five or six weeks the Buffalo and Lake Huron line will be thus reduced, and the portion of the main line between Stratford and Sarnia will be supplied with a third rail. This will allow the transit of cars without unloading, from the American lines centering in Detroit, through Canada to the eastern roads running to New York, &c. The cars will be ferried across from Port Huron to Sarnia. There can be no doubt that important advantages will flow from this improvement. It is also rumored that the line from Sarnia to Belleville, or thereabouts, will be dealt with next summer; and should this prove correct, the remaining sections must receive similar treatment in due course. Our informant intimates that arrangements have been made with an American railway company for the supply of narrow gauge rolling stock, temporarily no doubt. So large a proportion of the traffic consisting, necessarily, of through freight, it is impossible to operate the line in connection with United States roads as satisfactorily as could be wished with the present disparity of gauges.

**NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES.**—It appears from the fourth annual statement that up to the end of 1871 there were issued 17,518 policies, insuring \$41,193,619, and yielding in cash premiums the sum of \$2,347,615. During the same period there were disbursed in payment of losses, \$349,202, or about \$20,000 less than the interest earnings! The financial position is steadily growing stronger as the cost of management—always heavy at the inception of a life company—falls to a lower per centage. The assets are now \$2,313,169, and the liabilities, including the reserve or re-insurance fund, \$1,223,136, showing a surplus for the security of policy-holders of \$1,090,032. There are \$189 of assets for every \$100 of liabilities. As the investments are chiefly in the better class of American securities, these statements must be considered satisfactory on the score of stability. Last year 2,880 policies were issued, insuring \$6,043,604—a volume of business which would be a handsome gain to any company. The Na-

tional's low rates of premium reduce the contingencies and uncertainties of life insurance very much, by throwing the chances upon the shoulders of the company, and giving the assured a definite contract both as to what he is to pay and what the policy will produce at maturity. The fact that so large a proportion of policies is allowed to lapse goes also to commend this method of insurance, where there is any possibility of the risk terminating in that way.

**ANDES INSURANCE COMPANY.**—The associated press dispatch of the 5th is the only information we have as to the proceedings of the meeting of the stockholders on the 4th inst. at Cincinnati:—

Cincinnati, Oct. 5.—A meeting of the directors and shareholders of the Andes Insurance Company was held yesterday, in which stock to the amount of four-fifths was represented. The Directors regarded the action of Superintendent Church, in suspending the functions of the Company, early last month, as without warrant of law, but decided not to take action to resist his order before the annual meeting next January. The directors reported a deficit of \$221,000 in excess of liabilities over assets, and stock all gone. They resolved to postpone the further assessment until the January meeting.

**FIRE INSURANCE IN MISSOURI.**—The State of Missouri has 37 fire insurance companies, of which 19 are joint stock, 16 are mutual, and two mixed. The stock offices received last year from all sources \$1,560,417 and paid out \$1,639,388, showing that the end of the year found them considerably out of pocket. The 16 mutuals are mostly located in St. Louis, and their business is almost entirely local. These offices had at the end of the year, \$85,070,595 at risk and assets on hand of \$4,845,660, including \$4,677,607 of premium notes. During the year risks were written to the amount of \$19,952,877, of which \$4,102,748, were short term risks; premium notes were received to the amount of \$1,142,048, and cash from premiums and assessments \$391,304, also cash from other sources, \$10,434, making a total cash income of \$401,743. The losses incurred during the year were 182,552; losses paid, \$21,535, other expenditures, 179,019, making the total expenditure \$383,554 against an income of \$401,743, as above. One of these losses, the American Central of St. Louis, lost \$600,000 at the Chicago fire, the whole amount of which was at once assessed upon the stockholders and paid in by them. This circumstance displays a degree of vitality in premium notes greater than they sometimes obtain credit for. The policy of the state law is, however, to discourage the formation of mutual companies; in fact the legal restrictions are such as to effectually prevent the organization of new companies on the mutual system.

**INSURANCE DEPOSITS.**—We see it stated in an Ottawa paper and copied into some of the journals of the Maritime Provinces that "nearly all the insurance companies doing business in

Canada have replaced the money deposited with the Dominion Government with stock of their respective companies to the same amount. This action affords the same guarantee to the people, while it will materially assist in easing the present stringency in the money market, by increasing the floating circulation of money." This news is simply nonsense and without the slightest foundation in fact; it involves numerous absurdities. For instance a good many of the companies are mutual, and have no stock of their own; the stock of others is worthless, etc., etc. We presume the silly tale has not gained much credence.

**INLAND MARINE.**—The late storms have made havoc among the lake craft. On Lake Erie a good many vessels have met with casualties more or less serious, and some lives have been lost. Lake Ontario has had its share of disasters.

—We notice that the Citizen's Insurance Company, with its \$10,000 of paid-up capital for the security of four classes of business, fire, life, guarantee, and accident, loses \$13,000 by the late fire in Montreal, or \$3,000 more than its capital. The astute managers of that organized sham will now find it necessary, we presume, either to draw upon the life funds, or extract something out of those stock notes, and this, we fancy, would prove a rather unpleasant, if not a tedious operation, in the present state of monetary affairs.

—The Toronto *Globe* states that the London & Lancashire Insurance Company suffers a loss of \$2,000 by the late fire in Montreal. Doubtless that journal is not aware that this Company does no fire business in Canada, its operations here being confined strictly to life insurance.

## Correspondence.

### BANKS AND BANKING.

Editor MONETARY TIMES.

SIR,—I have read with much pleasure and not a little profit your articles on our banking institutions. The statement for August contains some special points of interest to the public which I would like to see explained. For instance the liabilities in August 1872, as compared with August 1871 have increased \$9,360,000, while their available assets have decreased \$2,628,000. I presume that this rather startling result has arisen from the undue expansion of their business during the past year, and is doubtless one of the causes which is now producing the present stringency. The statement alluded to shows an expansion in their discounts to the enormous extent of \$24,000,000, being an increase of nearly 30 per cent. on 1871.

It has been conceded on all hands that the country has been unusually prosperous for the past year, but it would require a good deal of calculation and some imagination besides to make one believe that its legitimate commerce has expanded to such an extent in so short a time.

Apparently the banks have fortified their position by an increased paid up capital of \$10,000,000. This, however, looks better in the statement than in reality, it being well understood that the greater portion of this large increase in capital is fictitious, inasmuch as a large propor-

tion of it is held by brokers and speculators, who have borrowed money from the banks at short date on the security of their own or other bank stock; consequently they have been the first to feel the effects of the stringency by having their loans called in on short notice to strengthen the weakness of the banks arising from over expansion. It would be satisfactory to the public to learn how much of the ten millions of additional or new stock is held by *bona fide* stockholders for investment, and how much by speculators. The policy of the banks lending on their own or other stocks has been the means of creating an imaginary capital, and has helped to keep stocks at a false value, besides giving a false impression of the expansion of our commerce.

It is generally conceded that the banks have clear-headed, far seeing men at their head, but the present condition of monetary matters rather militates against their character for shrewd management. I attribute their over issue of stock (beyond the wants of the public) in the first place to a race for position as to the amount of capital, and secondly to a desire to increase their profits by pursuing the dangerous policy of trading to the utmost extent of their means and credit without providing the necessary safeguards for a time of pressure and stringency, such as the present. These matters, taken in connection with their gold operations in New York, seems to provoke the enquiry as to whether they have been trading within the spirit of their acts of incorporation, which never contemplated that they should supply capital for the extension of American commerce at the expense of the Dominion. With a strong desire to see the currency and commerce of the country made safe and prosperous, without being subject to the vicissitudes of change which unsettles both, it is hoped a lesson will have been learned, which, with prudent action in their future business, may be of the greatest service.

R."

Toronto, Oct. 9, 1872.

## THE LATE FIRE IN MONTREAL.

Editor MONETARY TIMES.

DEAR SIR,—In your report of the recent fire in this city, which appears in your number of the 4th inst., the losses of the Royal are set down at \$50,000.

As your "Fire Record" is read with much interest by your numerous subscribers in this Dominion, it is of course desirable that the figures given should be correct. We therefore desire to inform you that the losses of this Company by the fire in question will not exceed \$200.

By making the necessary corrections in your next you will oblige,

Your obedient servants,

ROUTH &amp; BEDDALL,

Canada Agents Royal Ins. Co.

ROYAL INSURANCE CO.,  
Montreal, Oct. 5, 1872,)

We are glad to be informed that the Royal has not been involved in so heavy a loss as reported. Our information, which came from a source that we regarded as reliable, was that the loss stated occurred under a policy held by the Trust and Loan Company in connection with a loan of money on St. Patrick's Hall.

—Several journals give currency to the rumor that Hon. Sir John Rose, Bart, K.C. M.G., late Minister of Finance, will succeed Mr. King as President of the Bank of Montreal.

—It is stated by a local journal that the Dresden and Oil Springs Railway will be commenced at an early date.

## Insurance.

FIRE RECORD.—Egmondville, Oct. 4.—The dwelling house of Mr. Bowden, brickmaker, was destroyed by fire. The family barely escaped with their lives. Insured for \$600.

Thornbury, Oct. 8.—T. & J. N. Andrew's store caught fire from the accidental upsetting of a lighted lamp filled with petroleum while in the act of drawing some kind of burning fluid from a barrel. The fire was extinguished after a good deal of damage was done.

Caledonia, Oct. 4.—A fire broke out in the upper story of the frame block occupied by Joshua Leach in this village. The flames spread with amazing rapidity, consuming the block in which it originated, the adjoining building belonging to Mrs. Myers, the cabinet factory of Mr. O'Connor, and a brick building owned by Mr. John Builder. The losses as far as known are as follows:—Mr. W. Galer, damage to furniture, &c., about \$100; no insurance. Mrs. Hess, \$200; no insurance. Mr. Leach's building and furniture, \$2,500; insured for \$1,000. Miss Preston, music teacher and dealer in Pianos, \$800; no insurance. Mrs. Myers, building, \$800; no insurance. Mr. Hollen, stock, \$200; no insurance. Mr. O'Connor, \$100; fully insured. Mr. Builder, \$1,000; insurance not known. Mr. Murphy, \$200; no insurance. E. D. Green, dentist, damage to furniture, \$200; no insurance. The dwelling and contents owned by Mr. R. Weiler were badly scorched, loss fully covered by insurance.

Millburn, Ont., Sept. 27.—Mr. Wm. M. Savage's saw mill, about two miles from the town of Goderich, was destroyed by fire. About 100,000 feet of manufactured lumber was also destroyed. Mr. Savage estimates his loss at nearly \$7,000. There was no insurance.

Hunterstown, Quebec, Oct. 8.—The large saw mill belonging to an American Company, known as the Hunterstown Mills, was totally destroyed; loss, \$100,000.

STANSTEAD MUTUAL FIRE INSURANCE COMPANY.—The Annual meeting of the Stanstead and Sherbrooke Mutual Fire Insurance Company was held at Sherbrooke Oct 2nd. The report as published in the *Gazette* states that the losses of the year, amounting to \$12,213.91, are in excess of those of last year, but are under those of the previous one, and considering the increase in the number of policies, which are now 6091, over 5603 of 1871, and in the amount of property covered by insurance, which is \$5 358-025, an increase of \$327,683, during the year, the losses are barely in any proportionate excess. The liabilities of 1869 were \$23,918.24; 1870 23,956.69; 1871 15,507.53 and of the year just past they are 13,997.00. It is a source of satisfaction to be able to state that the old debt to the Eastern Townships Bank has entirely disappeared; at the same time it is a principle of mutual insurance that at the close of the year, there must remain a debt large or small, to be provided for, if there have been any losses at all, and the actual debt now existing has been chiefly incurred for the legitimate payment of the current losses of the year, which is now to be met by the new assessment, for which losses, and those of recent date, the Directors have decided to lay an assessment of 5 per cent upon the deposit notes. The increase in deposit notes during 12 months, ending Sept 1st, 1871, was \$36,124.43; the increase during the past year is \$54,207.07, while the lossess of these two years are less than any two of the four preceding years.

(Signed) EDW. HALE, President.

—Mr Geo. B. Holland, general agent of the Equitable Life Assurance Society for Ontario has opened a branch office in Hamilton. Mr J. G. Mortimer, inspector of this office for Ontario W., has charge of the Hamilton office.

WHAT ARE GOOD ASSETS?—The Insurance Commissioner for Michigan in reporting upon the life insurance business of that State takes exception to a good many items returned by the life insurance companies as assets, and states his reasons therefor which are interesting. Specimens to show the effect of his ruling are as follow: assets returned by the *Ætna* and not admitted,—loans on personal security only \$44,955, stockholders notes \$47,136; Charter Oak, loans on personal security only, \$135,542; Connecticut Mutual, agents' balances, \$92,876; Continental, stockholders notes, \$180,000; Economical Mutual, loans on company's own stock, \$88,150; Phoenix Mutual, loans on personal security only \$37,488, stockholders notes \$84,000; St. Louis Mutual, cash in hand of agents \$97,552, &c. The superintendents reasons for this action are given thus:—*Bills received for premiums.* Under the head of premium loans or notes, several purely cash companies have included in assets, notes taken for thirty, sixty, and ninety days, as a portion of first cash premiums. Such notes, in the detailed statements, have been carried inside by the Commissioner, and not admitted as assets in the computations of this Report, but are classed as bills receivable for premiums, in the same category as loans on mere personal security, unless satisfactory evidence was furnished that such notes were secured by ample reserves on the policies for which they were given. These bills receivable, given as a portion of the first cash premium, in lieu of cash which the policyholder could not raise, procured a voucher from the company, and their policy of insurance; but such bills are not cash to the company, and there are many contingencies in the way of realization. Whether paid or unpaid at maturity, the policy remains in force one year. If the policy lapse at the end of the first year, the company has made an unproductive investment. If the policy matures by death, this obligation can not be deducted from the amount of the policy, unless signed by the party to whom the benefit is to be paid, without the consent of such beneficiary, unless a stipulation to that effect is indorsed on the policy-contract. It is difficult to see how such items of securities can legitimately find their way into assets, and be duly accredited, unless they come through the proper channel—*income.* Loans on policies and premium notes, are legitimate *bona-fide* assets when secured by policies in force, the values of which are equal to or exceed the amount of such notes or loans; but notes for first cash premiums on policies having no adequate reserve value, should not be admitted as assets until realized upon. *Cash in hands of agents* was included by several companies in assets, but not allowed by the Commissioner. Experience testifies that there are many contingencies in the way of actual possession of such cash by the companies to which it may be due, and that it should not be estimated in full until received. It would seem that the notice to the company by the agent that cash is in his hands from the collection of premiums, should also be accompanied by draft for the amount. *Loans on mere personal security* are evidently unworthy of figuring as reliable assets in the statement of any sound life insurance company. Stock of the company's own issue, in its own possession, returned as assets, has been regarded as an item of exceedingly questionable character, and opposed to all true business principles. It is simply calling outstanding promises to pay, *assets.*

—The Rock Life Insurance Company of London has recently declared a dividend of 2s 6d. per share, with a bonus of 1s 6d. per share, for the preceding half year, which is at the rate of eighty per cent. per annum on its paid-up capital. This opulent company was established in 1806.

**A RE-INSURANCE COMPANY.**—A number of the prominent insurance men of this city have formed an insurance association designed to fill a field in underwriting hitherto unoccupied in this country. It is nothing less than a fire insurance company, which shall assume a part of the risks already taken by other insurance companies, and designed to relieve them from loss to the amount agreed upon, very much as one business man signs a note for another, as an additional guarantee that it shall be paid. A similar arrangement is now common between different fire insurance companies, but under no definite rules, and hence the need for the new organization. The re-insurance company is also to share the profits derived from the original policy, as well as the risks, and in this way will be able to make their new venture a profitable one. This system is already established in Germany, Austria and Russia, where it has been found to be of great service.—*N.Y. Chronicle.*

## Commercial.

### MONTREAL MARKET.

From our own Reporter.

MONTREAL, Oct. 8, 1872.

We have had a week of very tempestuous weather, heavy rains, thunder storms and hail, have been of almost daily occurrence, but the temperature has not been so low as during the previous week, the land is saturated with moisture, and is keeping back farming operations. A period of dry weather is much wanted in this region.

The fall fleet has not yet come to port, and our harbor being very bare of vessels, looks quite deserted, the demand for tonnage is brisk, and freights have advanced very much since our last report.

Business in most branches has been quiet. Hardware rather more active than last week. Groceries dull but prices well maintained. Dry goods quiet. Breadstuffs easier. Ashes lower. Provisions, especially pork and cheese, firm.

**ASHES.—Pots.**—The market has been very unsettled, firsts, which we last quoted \$6.80 to 6.90, fell as low as \$6.75, but latterly a more speculative feeling pervaded the market, and prices again advanced to \$6.80 to 6.90, at which range a pretty large business was done, the market closing again rather easier, say \$6.75 to 6.85; seconds \$6.15; thirds \$5.40 to 5.50. **Peals.**—There were only a limited amount offering during the week, but these found ready buyers at \$9 to 9.25, closing quiet at 9.25; second sorts \$8.10. The stocks at present in store are pots 2,043 brls, pearls 189 brls.

**BOOTS AND SHOES.**—For fall and winter heavy goods there has been a good demand, but quotations keep steady as follows:—Men's No. 1 Stogas, \$2.50 to 2.75; No. 2 do. \$2.25 to 2.30; Kip Clumps, \$3; do. DS., \$2.75; Calf Clumps, \$3.75; Calf Congress, \$2.50 to \$3; Boy's Boots, \$2 to 2.25; Women's Calf Boots, DS., \$1.30; Buff do. DS., \$1.25; Split do., DS., \$1.10 to 1.20; Balmorals, DS., \$1.40 to 1.60.

**CATTLE.**—Choice cattle continue in active demand, the supply of which is by no means large. Inferior stock, however, is plentiful. We quote:—First quality, \$6.50 to 7; second do., \$5.25 to 5.50; third do., \$4.75 to 5. Sheep and lambs are in full demand, and prices are without change since last week. Hogs, \$4.75 to 5 per 100 lbs live weight.

**DRY GOODS.**—There have been very few buyers in town this week, and business has been dull. It is believed that the trade has been temporarily injured by the sales of damaged goods. But as these are now about over, unless replenished by goods ex *Sarmatian*, which were on board the barge *Cyclops* run down by the

steamship *Thames* yesterday and sunk, a brisk business is looked for from now to the close of navigation, as buyers are satisfied that goods have touched their highest point. Not much doing in woollens of Canadian manufacture. Clothing keeps in steady demand.

**DRUGS AND CHEMICALS.**—The demand for most articles in this department of trade has been very light. *Bleaching powder* is nominal at 3½ to 3¾c; *Bi carb* shows very little change, but if anything it is a shade lower, sales having been made from \$5.25 to 5.50; *Soda ash* has declined, and some sales are reported at 3½ to 3¾; *Sal Soda* is now selling at \$2 to 2.25; *Refined Borax* is procurable at 20 to 25c; cream tartar crystals, 27 to 28c; caustic soda is in limited demand, and prices are lower than last week, 4½ to 5½c being the range; *Alum*, \$2.12½ to 2.50; *Epsom salts*, \$1.75 to 2; *Saltpetre* is steady at \$10.50 to 11.

**FURS.**—We have no change to report in prices this week; rates keep steady and a fair amount of business is doing at quotations:—Beaver, 2.50; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50; lynx, \$1.50 to 1.75; dark marten, \$5 to 10; pale marten, \$2 to 2.50; dark mink, \$4. to 5; pale mink, \$1 to 1.50; fall muskrat, 10c. to 12½c; winter do., 15c; spring do., 25c; racoon, 40c. to 50c; skunk, 25 to 50c; otter, \$10 to 12.

**FISH.**—There have been some auction sales during the week, but the goods offered were of an inferior quality, and the prices obtained as yet would be no guide to the state of the market. New herrings are scarce and prices are nominal. Dry cod is in good demand, and large sales have taken place at \$3.75 to 4. Salmon is asked for and readily sells at \$14.75 to 15.50.

**FUEL.—Coal**—As the season advances, so does the price of this article, the demand for which keeps very brisk. We quote American Anthracite, \$8; Welsh ditto, \$8 to 8.50; Glace Bay grate, \$7 to 7.50; Scotch steam, \$8 to 8.50; Smith's coal, \$9; Pictou steam coal, \$6.50 to 7. **Firewood**—There is a large demand, and the advance which we noted last week has been maintained, but we understand no further advance is expected; quotations remain the same as last week.

**FREIGHTS.**—The scarcity of tonnage has caused quite a rise in the rates of freight, and no reduction is looked for until the arrival of the fall fleet, which is rather late this season, and the number of vessels expected is not large. For heavy grain to Liverpool and Glasgow, by steamships and clippers, 8s to 9s has been paid, and 3s to 3s 6d per barrel for flour. Heavy grain for orders, 8s 6d is the last engagement. Flour to the Maritime Provinces, 40c to 45c per brl.

**FLOUR.**—Receipts during the past week, 35,814 brls.; total receipts from 1st January to date, 594,242 brls., being a decrease of 63,606 brls. on the receipts for the corresponding period of 1871. Shipments during the week, 12,181 brls.; total shipments from 1st January to date, 475,416 brls., being a decrease of 25,205 brls. on the shipments for the corresponding period of 1871. We have had a steady market all week, and a large amount of business has been done at prices about 5c under last week's quotations; towards the close of the market prices made a further decline, but there was only a limited business done. We now quote, extra, \$7.70; fancy, \$7 to 7.10; ordinary supers from Canada wheat, \$6.45 to 6.50; strong baker's flour, \$6.75 to 6.80; Welland Canal flour, \$6.45 to 6.50; Canada super No. 2, \$6.10 to 6.20; fine, \$5.15 to 5.25; middlings, \$3.95 to 4.25; Pollard's, \$2.50 to 3.25; Upper Canada bags, \$2.85 to 3.20; oatmeal firm and active, at \$4.70 to 5 for Upper Canada brands.

**GRAIN.—Wheat**—Receipts during the past week 264,809, bushels, total receipts from 1st

January to date 2,406,489 bushel being a decrease of 3,238,354 bushels on the receipts for the corresponding period of 1871: shipments for the past week 141,871 bushels, total shipments from 1st January to date 1,891,650, bushels being a decrease of 3,185,983 bushels on the shipments for the corresponding period of 1871. Very few cargo sales have been reported during the week except one or two of No. 2. Milwaukee and Chicago to arrive within our range of quotations which are for U.C. white wheat \$1.40. to 1.41½; Canada red winter nominal \$1.40; U.C. spring \$1.42½ to 1.45; No 2 Milwaukee and No. 2 Chicago \$1.40. **Maize**—Very little doing and prices are nominally 57½c. to 58c. **Peas.**—Market very quiet some few small transaction are reported at 85c to 90c. **Barley** dull, holders however are firm in asking 60c. to 65c for the new crop. **Oats** very quiet at 30c. to 32c. Pot and Pearl Barley steady but unchanged in value.

**GROCERIES.—Teas.**—There has been some pretty large sales of tea but prices are weaker, our range of quotation are uncoloured Japan 30c to 55c; Imperial 30c to 80c; gunpowder 45c to 85c; old hyson 40c to 70c; young hyson 35c to 85c; twinkay 25c to 30c; Congou 27c to 70c.; Souchong, 25c to 26. **Sugars.**—Stocks are low, but during the week demand has been limited, prices however are much the same as last week. Cuba grocery, low grades are held for 8½c to 8¾c. Demerara 7½c to 9½c; Scotch refined is in some demand with sales at 9½c to 9¾ according to sample. For local refined there is an active demand. Loaves 14c.; extra ground 13½c; dry crushed 12½c; crushed A, 11½c yellow refined 9½c to 10½. **Molasses.**—A large business has been done in Barbados at 38c to 39c; Centrifugal is now held at 17½c to 20c; clayed 22½c to 24½c; some small sales of Muscovado 25½c to 27½c; standard syrup 42c; amber syrup 76c to 78c. **Rice** has been very active and large sales have been made from \$4.10c to 4.25 according to quality. **Coffee.**—Market very quiet our quotations are for Laguayra 19c; Maracaibo, 18c to 20; Jamaica, 18c to 20c; Java, 21c to 23c; Rio 18c to 19c. **Corks** 1st. to 3rd 40c to \$1.00 per gross. **Fruit.**—New layers are very scarce as yet. New Raisins are worth \$1.80 to 1.90; Sultanas are selling 9½c to 10½c; Currants 6c to 6½c the outside prices being for chosen samples; Almonds 12½c to 14c; Turkey Figs 10c to 16c; Walnuts 7c to 9c. **Spices.**—We have no change to note in prices, which however are well maintained owing to small stocks at present on hand.

**HIDES.**—The supply during the week has been liberal, but the demand has been quite equal to it. There is no accumulation of stocks. We quote salted hides, \$10 to 10.50; No. 1 green, \$9.50 to 10; No. 2 ditto, \$9 to 9.50; No. 3 and bulls, \$7.50 to 8.50; sheep and lambskins, 60c to 80c.

**HARDWARE.**—Trade has been much brisker this week, and wholesale houses are kept busy filling orders. Pig iron is quiet, and to effect sales holders have to give way on last week's prices, and this week we have reduced our quotations. Very little change is noted on other descriptions of iron. Cut-nails are very scarce, but stocks of other descriptions of hardware are well assorted; the following are our revised quotations—**Pig Iron**—Coltness, \$47.50 to 48; Gartsherrie, \$46.50 to 47; Summerlee, \$45.50 to 46; Glengarnock, \$44.50 to 45; Calder and Laugloan, \$45 to 46; Eglinton, \$43 to 43.50; Clyde, \$41.50 to 42; Hematite, \$49 to 49.50. **Bars**—Scotch or Staffordshire, \$80 to 85; best refined, \$85 to 90; Swedes, \$100 to 120. **Hoop and Band**, \$4.75 to 6.50. **Sheets**, \$6.50 to 8. **Plates**—Best, \$5 to 7; Lowmoor and Bowling, \$9 to 10. **Nails**—Cut, \$6 to 7; pressed, \$7 to 11; pressed spikes, \$6.50 to 7. **Canada Plates**—Hatton, \$8.50 to 9; Swansea, \$9 to 9.50. **Tin Plates**—Charcoal IC, \$13.50 to 14; ditto IX,

\$15.50 to 16; coke, IC, \$13 to 13.50. *Sheet Lead*, \$7 to 7.50; pig lead, \$6 to 7. *Zinc*—Spelter, \$6.50 to 7; sheet, \$7.50 to 8. *Galvanized Iron*, 12c to 14c. *Cast Steel*, 14c to 16c; spring do., 6c to 6½c; sleigh shoe, 6c to 6½c. *Window Glass* very firm for 4th quality, 6¼ x 7½ to 10 x 14, \$2.30 to 2.40; 10 x 16 to 18 x 22, \$2.50 to 2.60; 18 x 24 to 20 x 30, \$2.70 to 2.80.

**LIQUORS.**—*Brandy*—Business fairly active, and prices are steady for Hennessy's, in cases \$7.62½ was paid, while Martell's realized \$7.25. The same brands in wood bring \$2.10 to 2.25. Other brands in wood were selling from \$1.90 to 2.05, and in cases \$6.25 to 6.75. *Gin*—Market firmer; Du Kuypers' in wood was placed to some extent at \$1.36½ to 1.37½; green cases, \$3.60 to 3.65; red cases, \$6.50 to 6.62½. *High-wines* very active, large sales transpiring at \$1.50 for Upper Canada brands, Montreal brands realizing 2½c to 5c more. Rye whiskey steady, 85c to \$1.

**LEATHER.**—There is an active demand for sole leather, but the supply is quite ample to meet it. In other kinds of leather a moderate business has been done, but there has very little variation in prices taken place. We quote:—No. 1 Spanish sole, 26 to 27c; do. No. 2, 24 to 25c; Buffalo sole No. 1 23c; do. No. 2, 21c; slaughter sole No. 1 30 to 32; light waxed upper, 37½ to 42c; heavy do. 35 to 38c; grained upper 38 to 42c; large splits, 26 to 33c; small do. 25 to 30c; sheepskin linings, 20 to 36c; harness, 29 to 31c; buffed cow, 15 to 17c; pebbled cow, 14 to 17c; patent cow, 19 to 20c.

**NAVAL STORES.**—The advance in the New York market for spirits of turpentine, has kept up the excitement here, and we have again to note an advance on that article of 2½c, the current price being now 77½c. *Rosins* has also considerable appreciation in value. We now quote strained, \$4.75 to 5.25; No. 2, \$5.25 to 5.75; No. 1, \$5.50 to 6; pale and extra pale, \$6.50 to 8. No change to note in pitch and tar.

**OILS.**—*Linseed*—The market has been quiet, but late prices have been well maintained, raw bringing 77½ to 80c, and boiled 82½ to 85c. *Cod*—Some large lots of this oil have been placed at 49 to 50c, holders asking 50 to 55c. *Bleached whale*—Very little doing at 70 to 75c. *Palm oil*—In moderate demand at 8½ to 9c. *Petroleum*—Imports have rather fallen off. The demand noticed last week is kept up, and sales of car-loads are made at 35½c; small lots 36 to 37.

**PROVISIONS.**—*Butter*—Receipts during the week, 9,614 kegs; shipments, 12,750 kegs; not much doing this week. Fair Western butter is worth from 14 to 15c, good to choice bringing 15 to 17c. Eastern Township 17½ to 20c; inferior grades being dull of sale. *Cheese*—Receipts, 6,559 boxes; shipments, 11,201 boxes. We have a firmer market this week, fine factory bringing 10½ to 11½c; finest new cheese 11½c. *Pork*—Receipts 980 barrels; shipments, 63 barrels. There has been a large demand for pork, and prices of last week have been fully maintained, with an advancing tendency. We quote:—Mess pork, \$17.75 to 18; thin mess nominal at \$15; extra prime, \$10. *Beef*—Firm at \$17 for prime mess; no change to notice in hams. *Lard*—Is scarce and asked for at 11½c. *Tallow*—Quiet at 7½ to 8½c per lb.

**SALT.**—The market this, as compared with the previous week, has been quiet, but prices have been fully maintained. Old coarse salt found purchasers at \$1.05; new ditto bringing from \$1.15 to 1.20, according to the size of lots. Fine is nominal at about \$1 to 1.05; factory filled, \$1.40 to 1.50.

**WOOL.**—Beyond small quantities which are being bought by manufacturers to meet urgent wants, there is very little demand existing, and our quotations may be looked on as nominal. *Fleece wool*, 40 to 45c; pulled wool super, 35 to 40c; do. No. 1, 30 to 35c; do. black, 32 to 38c; do. unsorted, 30 to 35c.

TORONTO MARKET.

TORONTO, Oct. 10.

Trade during the past week has been somewhat less active in leading branches than in the preceding week, but there was still a fair amount of business passing. A rather better account is given of the amount of money being sent in from country customers, but remittances are not yet by any means satisfactory. The imports at Toronto for September last were large, and in excess of those for the same month of last year. The figures are as follows:—

Dutiable goods.....	\$1,235,234	\$1,264,171
Free goods.....	224,425	560,060

Total for September.. \$1,459,659 \$1,824,231  
The duty collected amounted to \$248,532, against \$233,038 in September, 1871.

**BOOTS AND SHOES.**—Business has again become very brisk, and a large number of orders has been received. Although these are principally small in extent to sort up stocks, they have drawn heavily on the supply, and manufacturers have found it difficult to keep pace with the demand. Prices are very firm, but there is no change to note in quotations.

**DRUGS.**—There has been a steady trade, but prices are generally without alteration.

**DRY GOODS.**—Business has been moderately active during the week, but not to the same extent as previously. Stocks are still pretty well assorted, but some lines of fancy goods have run down considerably, and in some instances English orders have had to be duplicated. The imports during September were heavy, but not so large in cottons and woollens as for the corresponding period of 1871. They were as follow:—

Woollens.....	1871. \$379,545	1872. \$372,473
Cottons.....	195,474	174,121
Silks and Velvets.....	46,666	72,786
Fancy goods.....	76,016	124,340

**FREIGHTS.**—There has been a steady demand throughout the week for grain and lumber vessels, and in the absence of a sufficient amount of tonnage rates have advanced, especially on grain, which has been pressing for shipment. Latest engagements have been at 6c American currency on grain to Oswego and Kingston, and 9c to Prescott. Lumber vessels now receive \$2.75 greenbacks to Oswego, the rates on coal being now 80c gold from Oswego and \$2.65 from Cleveland. Rail freights have also advanced the Grand Trunk winter tariff being now in operation.

**FLOUR AND MEAL.**—*Flour*—The market has been in a very unsatisfactory state throughout the week, with a very light demand and declining values. For the last few days there was hardly anything done, and in the absence of late transactions present quotations are nominal, but for the week prices may be taken to have yielded from 40 to 50c on all grades. *Oatmeal*. Is in small supply and prices are rather firmer. A sale is noted of one car at \$4.65. *Bran*.—There has been less offering of late and with a fair enquiry prices are firmer. For car lots in bulk from \$13. to 14 would probably be paid.

**GRAIN.**—*Wheat*—There has been little coming in, but buyers have reduced their offers considerably and late rates could not now be commanded. A cargo of choice No. 1 spring was offered several days ago at \$1.34 f.o.b. with no takers, and yesterday for car lots \$1.28 was asked, but there are no buyers at present over \$1.24 to 1.25. Fall wheat has not offered in quantity, but for the farmers loads coming in from \$1.25 to 1.35 has been paid. *Barley*.—The opinion seems now to be generally held that the quantity of this grain to come forward will prove quite light, and there is a steady demand for all offering, latest sales being at 68c for No. 1

on the track and 65 to 66c for No. 2. On the street the receipts for the week have been about 60,000 bushels, closing prices being from 65 to 70c according to sample. *Oats* meet a fair demand with sales of a few cars in bulk at 38 to 38½c on the track. *Peas*.—No round lots offering, and very little coming in by waggon. Prices paid have been from 65 to 68c.

**GROCERIES.**—There has been a steady legitimate business in general and staple goods, but no very special activity, and few round lots have been changing hands. Prices have varied little, and are for the most part firm at quotations. The only marked change is in Cloves which have become very low in stock and are now held at 20 to 22c. The following were the quantities and values of the goods named imported during the month of September 1871 and 1872:—

	1871.	1872.
Sugar	lbs. 70,713	652,846
do.	\$ 3,489	35,600
Coffee, green	lbs. 14,336	100,148
do.	\$ 1,834	17,836
Tea, green & Japan	lbs. 50,815	441,314
do.	\$ 19,973	132,578
Tea, black	lbs. 47,618	61,965
do.	\$ 15,956	21,045
Wines, all kinds	galls. 668	4,468
do.	\$ 1,985	3,972
Brandy, gin, rum and whiskey	galls. 629	3,144
do.	\$ 544	2,161
Rice	lbs. 174,944	190,400
do.	\$ 4,504	3,201
Cigars	lbs. 4,309	2,175
do.	\$ 1,488	2,147
Dried fruit and nuts	\$ 2,516	3,109

**HARDWARE.**—Trade in heavy goods has continued active, but holders appear to make concessions as to price, in order to secure sales of round amounts. For ordinary quantities, however, quotations are nominally unchanged. The imports of hardware for September, 1872, were \$43,294, and of dutiable iron \$1,541, against \$31,654 and \$12,987 respectively in September, 1871.

**HIDES AND SKINS.**—*Hides*—There has been a fair amount coming in with a light enquiry. Prices have given away, green being now taken at 8½c for No. 1 and 7½c for No. 2, cured and inspected being held at 9c. *Calfskins*—Scarcely any offering, and prices nominally unchanged. *Sheepskins*—The supply continues good, but the demand is steady, and sufficient to absorb all coming in at quotations.

**LEATHER.**—The market has been quiet for all descriptions of stock, and quotations are entirely without change.

**PETROLEUM.**—There has been an active demand for refined, but there has been no change in prices so far.

**PROVISIONS.**—*Butter* has been neglected except for good straight lots, which have commanded about 14c from shippers. Medium and ordinary is coming forward freely on consignment, but there is no possibility of disposing of it, dealers refusing to touch it, even at a considerable reduction from present asking prices. *Cheese*.—Hardly so firm, with sales of round lots at 10½ to 11c at the factories. Best makes however would probably command from ½ to ¾c more. *Eggs*.—In fair demand for guaranteed fresh at late quotations. *Lard*.—Only sell to a limited extent but the supply being small prices are firm at 11c for tinnets. *Bacon*.—Cumberland cut sells at 9 to 9½c in small lots. *Hams*.—None in market and quotations nominal. *Pork*.—There is now none here, but recent sales in a retail way were made at \$17 to 17.50.

**WOOL.**—Has been inactive, quotations remaining without change.

—Canadian linseed cake is quoted in Liverpool at £10. 5s per ton.



**ENGLISH WOOL MARKET.**—(From Messrs Charles Balme and Co.'s Wool Report, dated Sept. 17).—The fourth series of wool sales for the current year have been in progress since the 12th inst. The attendance of buyers from all quarters has so far been very numerous, and the quantity of wool, available and to arrive, being very small in proportion to the extent of machinery running, and the interval to elapse before the arrival of the new clips embracing a period of several months, prices have been forced from 1d to 2d per lb in advance of the closing quotations of the previous auctions. The improvement in value has been chiefly marked in combing descriptions, which are at this season relatively far scarcer than other sorts. Leicester and half-bred growths, in sympathy with the late decline in domestic wools, show no variation in value. The complaints, more or less rife in all manufacturing districts, that the prices obtainable for goods and yarns do not correspond with the increased value of the raw material and other items of cost of manufacture, seem well founded, and it will be obvious, under these circumstances, that the maintenance of present quotations with a more ample supply must be open to some question.

**PENNSYLVANIA PETROLEUM.**—The following table shows the production for August:—Total shipment of crude for August, 1872, of barrels of 45 gallons, 583,917; add to reduce to barrels of 43 gallons each, 27,157; total shipments of barrels of 43 gallons each, 611,074. Stock on hand August 1, 979,166; stock on hand September 1, 951,410; deduct decrease on September 1, 27,756; total production during August, 583,318. Average per day in August, 1872, for 31 days, 18,816; average per day in August, 1871, 18,161; daily increase August, 1872, over August, 1871, 655 brls. There was only a slight change in stock during August, the total on September 1st being 951,410 barrels against 979,166 barrels on the 1st of the previous month, being a decrease of about 28,000 barrels. The quantity held at the wells was about 25,000 barrels less. The iron tank stock shows a slight reduction, and the amount held in the pipe companies' tanks fill off about 21,000 barrels, while the refiners held about 29,000 barrels more than August 1. Stock in iron tanks 495,803 brls; stock at the wells 208,395; stock in refiners' hands 86,725; stock in pipe companies' tanks 160,487; total stock 951,410. The stock September 1, 1872, as compared with that held on the same date last year, shows an enlargement of about 410,000 barrels.

**THE POLYNESIAN.**—This splendid new steamship, built and engineered by Messrs. Robert Steele & Co., Greenock, for the Montreal Ocean Steamship Company, (Messrs. James and Alex. Allan, Glasgow), is one of the largest screw steamers ever built at Greenock, and the largest ship possessed by the Montreal Company, being about 30 feet longer than the Sarmatian. Her dimensions are as follows: Length, 400 ft.; breadth of beam, 42 ft.; depth of hold, 35 ft. 6 in.; while her gross tonnage is 4,277 tons.

—Henry Osborn, Esq., manager of the N. B. & C. R. has purchased the \$20,000 stock of the town of Woodstock, in the Woodstock Railway, for \$4,000.

—Owing to the stringency in the money market the time for closing subscriptions to the new issue of \$3,000,000 stock of the Merchant's Bank has been extended.

—Dr. Smith, lately of a western town of Ontario, has been appointed agent of the National Life Insurance for Toronto, and has already entered actively upon his duties in that capacity.

—The steamer *Dalhousie*, owned by the Welland Railway Co., and recently burned, was insured as follows:—Etna, \$10,000; Montreal Ins. Co., \$10,000; Provincial, \$5,000; total \$25,000.

—274 shares of the Bank of New Brunswick were sold by auction at St. John last week at prices ranging from \$146 to \$150 per \$100 share.

**TRAVELLERS' GUIDE.**

Trains arrive at and depart from Toronto, as follows:—

**Grand Trunk Railway.**

**GOING EAST.**

	a.m.	a.m.	p.m.	p.m.
Depart.....	5-37	12-07	6-22	7-07
Arrive.....	9-30	11-00		11-30

**GOING WEST.**

	a.m.	a.m.	p.m.	p.m.
Depart.....	7-30	11-45	3-45	5-30
Arrive.....	5-25	10-15	5-15	9-20

**Great Western Railway.**

	a.m.	a.m.	p.m.	p.m.
Depart.....	7-00	11-50	4-00	8-00
Arrive.....	11-00	1-15	5-30	9-20

**Toronto, Grey and Bruce Railway**

	a.m.	p.m.
Depart.....	7-30	3-45
Arrive.....	10-50	6-15

**Toronto and Nipissing Railway.**

	a.m.	p.m.
Depart, Berkeley Street.....	7-05	3-50
Arrive.....	10-45	6-40

**Northern Railway.**

	a.m.	p.m.
Depart.....	7-00	4-00
Arrive.....	9-55	8-55

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

In the matter of William Dever, of the City of Toronto, Butcher, an Insolvent.

The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my offices Nos. 8 and 9 Merchants' Exchange, Wellington Street, in the City of Toronto, on Saturday, the twenty-sixth day of October, at eleven o'clock, A. M., to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto, this 8th day of October, A.D. 1872.

W. F. MUNRO, Interim Assignee.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of James Park, an insolvent.

The Creditors of the Insolvent are notified that a meeting will be held at my Office, No. 6 Toronto Street, in the City of Toronto, on Monday, the twenty-first day of October instant, at three o'clock in the afternoon, for the purpose of advising the Assignee on the sale of the entire Estate, and effects of the Insolvent, real and personal, in one lot, and the ordering of the affairs of the estate generally.

W. T. MASON, Interim Assignee.

Dated at Toronto, this fifth day of October, A.D. 1872.



**NOTICE TO CONTRACTORS**

Intending Contractors are hereby informed that in December next, Tender will be received for the execution and completion of certain portions of the works connected with the enlargement of the Welland Canal, between Port Colborne and Thorold; also for parts of the new line to the eastwards of the present canal, from what is called Marlatt's Pond through the valley of the Ten Mile Creek to Brown's Cement Kilns, thence via the Thorold and St. Catharines Cemeteries to near Port Dalhousie.

The works are to be let in sections of a length suited to circumstances, and the locality.

The location surveys are now in progress, and at some places sufficiently advanced to admit of contractors examining the ground before winter sets in.

When plans, specifications and other documents are prepared, due notice will be given, Contractors will then have an opportunity of examining them, and be furnished with blank forms of Tender, at this office; or at the offices of the respective resident Engineers on the works.

By order,

F. BRAUN, Secretary.

Department of Public Works,  
Ottawa, 4th October, 1872.

**FOURTH ANNUAL STATEMENT OF THE NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.**

July 31st, 1872.

**ASSETS.**

Cash in Bank and Trust Companies.....	\$21,171 18
U. S. Bonds (market value).....	531,550 00
Dominion of Canada Bonds (market value).....	68,452 51
State and Municipal Bonds.....	57,574 00
Loans secured by first Mortgage (property worth more than double the loan).....	628,688 44
Loans on Collaterals Collaterals worth \$1,191,849).....	841,799 41
Office furniture (50 per cent. of value).....	4,771 07
Accrued interest.....	32,405 65
Deferred premiums on policies in force.....	86,335 36
Premiums in course of collection, and all other Assets.....	40,451 07

Assets, Aug. 1, 1872..... \$2,313,168 69

Increase of Assets during the year, \$358,551 45

**LIABILITIES.**

Total present value of Policies in force, or amount required to safely re-insure all outstanding risks, less the present value of the re-insured Policies..... \$1,194,609 00  
Losses reported but not due..... 28,527 35

Total Liabilities, Aug. 1, 1872..... \$1,223,136 35  
Surplus, being security in addition to the Re-insurance Fund..... \$1,090,032 34

Ratio of Assets to Liabilities, 189 to 100.

For every \$100 of Liability the Company has \$189 of valuable and available Assets with which to meet it.

**Cash Capital, \$1,000,000—fully paid.**  
CHARTERED BY SPECIAL ACT OF CONGRESS.  
**A STRONG STOCK COMPANY.**

Special Features—Security, Low Rates, no Dividend Delusions.

**OFFICERS.**

E. A. ROLLINS, President.  
JAY COOKE, Ch'n Finance and Executive C. mmittee.  
H. D. COOKE, Washington, Vice-President.  
E. W. PEET, Philadelphia, Vice-President and Actuary.  
JOHN M. BUTLER, Secretary.  
F. G. SMITH, M.D., Medical Director.

Contracts giving liberal Commissions, will be made in all parts of the country with efficient and reliable men who propose to canvass personally for Life Insurance. Liberal arrangements will be made with a few competent men to travel for the Company. Application for Insurances or Agencies can be made to

LIVINGSTON, MOORE & CO.,  
Gen. Agents for Canada, HAMILTON, Ont.

**Government House, Ottawa.**

Monday, 30th day of September, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 8th Section of the Act 31st Victoria, Chapter 5, entitled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Town of Sherbrooke, in the Province of Quebec, be and the same is hereby constituted and erected into an Out Port of Customs and placed under the survey of the Port of Coalbrook.

W. A. HIMSWORTH,  
Clerk, Privy Council.

**Government House, Ottawa.**

Wednesday, 2nd October, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the Provisions of the 8th Section of the Act 31st Victoria, Cap. 5, entitled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that Bay St. Paul, in the Province of Quebec, be and the same is hereby constituted and erected into an Out Port of Customs and placed under the survey of the Port of Quebec.

JOS. O. COTE,  
Assist. Clerk, Privy Council.

## NOTICE IS HEREBY GIVEN THAT THE

**Toronto, Grey & Bruce Railway Co.**

will apply to the Legislature of the Province of Ontario at the next session thereof, for an Act to amend the several acts relating to the said Company, and to extend the time for completion of the railway, and to empower the Company in their discretion to select terminal points for their railway lines other than those now appointed, and to empower the Company to take lands for certain purposes, and to enable the Company to fix and levy tolls, freights and fares at rates more favorable to those municipalities from whom the Company have received bonuses, than to those from whom we have not secured bonuses, and to extend such discriminating rates to the tolls for carriages of cord-wood fixed by the said acts, and for other purposes.

Dated at Toronto this first day of October, 1872.

W. H. BEATTY,  
Solicitor for T. G. & B. Ry. Co.

**TORONTO, GREY & BRUCE RAILWAY.****TO THE SHAREHOLDERS.**

Take notice that a further call of ten per cent. on the Capital Stock of the Toronto, Grey & Bruce Railway Company has been authorized by the Directors, and that the same is payable at the offices of the Company, corner of Front and Bay streets, TORONTO, on

Monday, the Eleventh day of November, 1872.

By order,

W. SUTHERLAND TAYLOR,  
Secretary-Treasurer.

**DOMINION BANK.**

Notice is hereby given that a dividend of four per cent. upon the capital stock of this institution has been this day declared for the current half year, and that the same will be payable at the banking house in this city on and after

Friday, the First day of November next.

The transfer books will be closed from the 16th 31st October next, both days inclusive.

By order of the Board,

R. H. BETHUNE,  
Cashier.

**INSOLVENT ACT OF 1869.**

In the matter of James Walsh, an Insolvent.

Take notice, that a deed of composition and discharge, signed by a majority of the creditors of the said Insolvent, for \$100 and upwards, who also represent three-fourths of the liabilities of the said insolvent, has been deposited with me, and I shall proceed to act upon the same unless the same be objected to within the time limited by the Statute in that behalf.

To the creditors of the above named Insolvent, and whom else it may concern.

Dated at Toronto this 28th day of Sept. A.D. 1872

W. T. MASON, Assignee.

**INSOLVENT ACT OF 1869.**

Canada, Province of Ontario, } In the County Court of  
County of York. } the County of York.

In the matter of James Walsh, an Insolvent.

The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his Creditors, and on the 6th day of November next he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, the 26th day of September, 1872.

JAMES WALSH,

by Crowther & Tilt, his attorneys and litem.

**Insolvent Act of 1869 and Amendments thereto.**

In the matter of Edward Hodgins Williams, an Insolvent.

I, the undersigned John Shaw, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 37 Scott street, on Friday the first day of November next, at three o'clock in the afternoon, for the ordering of the affairs of the estate generally.

Dated at the City of Toronto, this 30th day of Sept. A. D. 1872.

JOHN SHAW,  
Assignee.

E. FORD,

**STOCK AND SHARE BROKER**

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

Herrick & Crombie,

**BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.**

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

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended

G. H. HERRICK. 35 EDWARD B. CROMBIE

Wadsworth & Unwin,

Office, 42 Adelaide Street East, Toronto.

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

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

V. B. WADSWORTH, CHARLES UNWIN,  
27-171 P. L. Surveyor. P. P. Surveyor

**GOOD FARM LANDS**

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company.

Apply to

C. J. BLOMFIELD, Manager,  
Peterborough.

**W. BELL and Co.,**

ORGAN

AND

**Melodeon Manufacturers**

GUELPH, ONT.

RECEIVED AT KINGSTON,

**A SILVER MEDAL AND ALL THE FIRST PRIZES.**

At Western Fair, London. Diploma and First Prizes for Best Melodeon and Cabinet Organ of any kind.

At Great Central Fair, Hamilton. Diploma and all the First Prizes.

At Central Exhibition, Guelph. A Diploma for General Excellence, and three First Prizes out of four for Music.

D. MORRISON,

**Biscuit Manufacturer,**

And Wholesale Confectioner,

36 and 38 Rideau St., OTTAWA, Ont.

Insolvent Act of 1869, and amendments thereto.

In the matter of John Paterson. Thomas Murphy, Jas. Norris and Henry Braid, as well individually as copartners, trading under the name, style and firm of John Paterson & Co., Insolvents.

A second dividend sheet has been prepared, open to objection until the fourteenth day of October next, after which dividends will be paid.

Dated at the City of Toronto, this 28th day of Sept. A.D. 1872.

W. T. MASON, Assignee.

**Mathushek Pianos**

Are the best. So say A. Farini, H. Mollenhauer, Chas. Fracl, J. J. Watson, O. e. Bull, A. D. W. Bessemen, E. Mollenhauer, Otto, Muller, and scores of other artists. We are sole agents for the Dominion, also agents for the

**"STECK," "ARION,"**

LABELLE, HARDMAN,

And American and English

**COTTAGE PIANOS,**

AND

PRINCE ORGANS.

**CHEAPEST PIANOS IN THE CITY.**

ALL WARRANTED FIVE YEARS.

Call and see them. Catalogues sent to any address. Dealers supplied at Manufacturers' wholesale prices.

WARE-ROOMS, COLBORNE STREET, TORONTO.

NORRIS & SOPER.

WM. NORRIS.

L. N. SOPER.

Brown Brothers,

**ACCOUNT-BOOK MANUFACTURERS.**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE COMPANIES, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand.

**NOTICE.**

SALE OF TIMBER BERTHS.

Department of Crown Lands,  
Toronto, 1st August, 1872.

A SALE, by public auction, of Timber Berths, on the North-shore of Lake Huron, and North of French River, will be held at the Department of Crown Lands, TORONTO, at TWELVE noon on TUESDAY, the FIFTEENTH day of OCTOBER next. The Berths to be offered for sale are projected Townships, estimated at an area each of 36 square miles where the outlines are regular; each Township to be put up as one Berth and sold as such and to be adjudged to the person bidding the highest amount of bonus per square mile thereof; payment for the same to be made on the day of sale, by depositing the amount of purchase to the credit of the Department of Crown Lands, in a Bank authorized to receive deposits on account of the Government of Ontario. All Berths sold to be subject to correction with respect to area, under the first clause of the Crown Timber Regulations.

Licenses for Berths sold will be issued subject to the "Crown Timber Regulations" one month after date of sale, and payment of bonus and ground-rent for current season.

No deduction, from area sold, allowed for water. The Department reserves right to one bid on each Berth; and also the right to grant special licenses to cut fuel on the Berths sold, for the supply of coasting steamers.

A map showing the Berths to be disposed of may be seen at the Woods and Forests' Office Department Crown Lands, on and after the 15th instant.

R. W. SCOTT,  
Commissioner.

Note.—The area to be offered as Timber Berths is very extensive, embracing all unsold and unlicensed lands of the Crown: north of Lake Huron and North of French River; and West of the Indian Reserve on Lake Nipissing and the Eastern boundary of the Townships of Averses and Vankouhnet, extending North from the Indian Reserve on Lake Nipissing an estimated distance of 24 miles, thence due west to the north-east angle of the Township of Vankouhnet.

Maps of the Territory are for sale by Messrs. Cope, Clark & Co., No. 17, King Street East, Toronto.

**The Canada Guarantee Company.**

(Incorporated by Act of Canadian Parliament.)

Capital . . . . . \$100,000.

**DIRECTORS.**

SIR ALEX. T. GALT, K.O.M.G., M.P., President.  
John Rankin, Esq., Vice-President. R. J. Reekie, Esq.;  
Edw. Mackay, Esq.; James G. Ross, Esq., Quebec;  
John Molson, Esq.; James Rose, Esq.; D. Lorn Mac-  
Dougall, Esq.; Donald McInnes, Esq., Hamilton.

Legal Advisers—Messrs. Carter & Hatton.

Manager and Secretary—Edward Rawlings.

This Company, formed for the purpose of issuing Bonds of Security for Employees in positions of Trust, at Equitable Rates, is now prepared to receive applications. It transacts no other description of business.

Head Office, 229 St. James St., Montreal.

**EDWARD RAWLINGS,**  
Manager and Secretary.

**The Gore District**

**Mutual Fire Insurance Company**

HAVE BEEN DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

**ISOLATED DWELLINGS,**

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS,  
Secretary.

A. T. McCORD, Jr., Agent,  
No. 7 Toronto Street, Toronto.

February 1st, 1872.

**Canada Farmers'**

**Mutual Insurance Company.**

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK,  
President.

RICHARD P. STREET,  
Secretary and Treasurer.

**Montreal**

**Assurance Company**

INCORPORATED 1840.

CAPITAL .....\$500,000  
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

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

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-67.

WM. MUIR, Dealer in Plasterers' Hair, Glue Pieces, Cat le Tails, Curriers' Grease, Leather Scraps, Wool, Hides, &c. GENERAL COMMISSION MERCHANT, 34 George Street, Toronto. REFERENCE—Thorne, Parsons & Co.

**Ætna**

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

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

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

**SCOTTISH IMPERIAL  
INSURANCE COMPANY.**

CAPITAL . . . . . £1,000,000.

Head office for the Dominion, 9 St. Sacrament Street,  
Montreal.

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR Agent, Toronto.  
McKENZIE & MACKAY } Agents, Hamilton  
TAYLOR & MINTY }

**ST. LOUIS MUTUAL  
Life Insurance Comp'y.  
OF ST. LOUIS, MO.**

ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-  
General \$50,000, for the benefit of its CANADIAN  
POLICY HOLDERS, and having complied with the law  
in all other respects, its General Manager for Ontario,  
Mr. R. S. BAIRD, has opened an office in this city at  
No. 11 TORONTO STREET.

That eminent and well-known actuary, Hon. Elizur  
Wright, of Boston, in a letter to this Company says:  
"The higher rates of interest in the West give your  
Company a decided advantage, and the day is not far  
distant when, if you seek those fields, the St. Louis  
Mutual Life will draw more money from the East than  
Eastern Companies now draw from the West. The in-  
demnity will be as certain, and, on the average, sure to  
cost less than in companies which cannot invest so  
profitably—"

\$1,000 compounded for thirty years at ten per cent. in-  
terest amounts to \$17,449.40, while the same amount,  
compounded for the same length of time at six per cent.,  
amounts to only \$5,743.50. It is therefore a self-evident  
fact that the company which receives the highest rate of  
interest on its investments, other things being equal, will  
pay the largest dividends to its policy holders.

Particular attention is invited to the

**SAVINGS DEPOSIT PLAN,**

recently introduced by this Company. On this plan a  
person can insure on the ordinary life rates, and at the  
end of fifteen years, or of any subsequent period of five  
years, withdraw his entire interest in the Company,  
which, at the end of twenty years, would, on most con-  
servative estimates, be considerably more than  
DOUBLE THE AMOUNT OF PREMIUMS  
PAID.

**THOSE DESIRING LIFE INSURANCE**

Would do well to examine this as well as the other popu-  
lar plans presented by this Company, before insuring  
elsewhere.

WM. OLDRIGHT, M. D.,  
Medical Examiner,

**JAMES FORSTER.**  
CITY MANAGER.

**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.

**Financial.**

**Robert Beaty & Co.,  
EXCHANGE OFFICE,**

BANKERS, BROKERS &c.,

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

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

Interest paid on Deposits. 18-3m

**Campbell & Cassels,**

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

TORONTO,

**BANKERS AND BROKERS,**

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**BOND BROTHERS,  
STOCK BROKERS.**

7 ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE  
STOCK EXCHANGE.)

Orders received for the purchase and sale, for invest-  
ment or on margin, of stocks, Bonds and Debentures, in  
Canada and the United States.

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.  
Messrs. DRAKE BROS., New York.

**OSWALD BROTHERS,  
STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.  
Stocks and Shares of all kinds bought and sold on  
Commission.

**BURNETT & THOMSON,  
STOCK AND SHARE BROKERS.**

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL.

**TAYLOR & MINTY,**

**BANKERS, EXCHANGE AND STOCK BROKERS,**

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.  
Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Mon-  
treal, Hamilton.

**Philip Browne & Co.,**

**BANKERS AND STOCK BROKERS,**

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

**Toronto Savings Bank,**

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce  
W. J. MACDONELL,  
Manager



**AGRICULTURAL**

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 St. JAMES STREET, MONTREAL.

Cash Assets - - - - \$635,000.  
Deposit at Ottawa - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,  
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

**ADVANTAGES OFFERED**

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

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

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

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

A. W. SMITH,

Agent for Toronto and vicinity.

Office—Wellington Street.

**The Waterloo County Mutual Fire Insurance Company.**

HEAD OFFICE.....WATERLOO, ONT.  
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.

**THE MUTUAL**

*Life Association of Canada*

HAMILTON OFFICE—No. 20 James Street South.  
TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.

PRESIDENT.

James Turner, Esq., of James Turner & Co.

VIC-PRESIDENT,  
A. Wood, Esq., of Wood & Leggatt.

ACTUARY AND MANAGER,  
William Powis.

SECRETARY,  
Robertson Macaulay.

ATTENTION is invited to its system, which is purely Mutual.

LOW PREMIUMS, which nevertheless are high enough to sustain any future depreciation in rate of interest.

PREMIUMS ABSOLUTELY NO-FORFEITABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

PROFITS DISTRIBUTED EQUITABLY—Members securing to themselves in future the full benefit of length of Membership, with constant increase of profits.

DEFERRED OR TONTINE PROFITS—A separate Branch is in operation for the benefit of those who prefer this system.

POLICIES are not allowed to lapse so long as the Premiums in arrear do not exceed cash value.

W. J. SMYTH,  
Manager Toronto Branch.

**Queen**

**FIRE & LIFE INSURANCE COMPANY**

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000

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

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

WM. ROWLAND, Agent, Toronto.

**Insurance.**

**THE STANDARD Life Assurance COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.  
Accumulated Fund, over Twenty Millions of Dollars.  
Income, over Three Millions and a half.  
Claims paid in Canada, over \$500,000.  
Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,

Manager, Canada.

**WESTERN**

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.  
CHARLES MAGRATH, Vice-President.

**DIRECTORS.**

JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
JOHN FISKEN, Esq. ROBERT BEATTY, Esq.  
A. M. SMITH, Esq. WM. GODDERHAM, Jr. Esq.

JAMES G. HARPER, Esq.

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, 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 or steam.

On Cargoes by steamers to and from British Ports.

THE ONLY BRITISH INSURANCE COMPANY HAVING A HEAD OFFICE IN ONTARIO IS

**THE LANCASHIRE INSURANCE COMPANY.**



Capital

£2,000,000 Stg.

Head Office for Ontario:

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

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

All losses in Ontario settled at the head office in Toronto without reference elsewhere.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW

**Insurance.**

**EQUITABLE LIFE ASSURANCE SOCIETY**

No. 120 Broadway, New York.

Wm. C. Alexander, President.

Henry B. Hyde, Vice-President.

R. W. GALE,

Manager for the Dominion of Canada,

198 St. James Street, Montreal.

1. Net Cash Assets, 1st Feb., 1872 \$18,000,000
2. Annual Cash Income..... 8,000,000
3. Total paid policy-holders, 1871 3,459,340.37
4. Surplus, 1871..... 1,700,000

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

This Society has led the van in the Insurance world for many years; it has introduced more improvement and given greater impetus to the business than any Life Company in the United States, and is deserving in this respect of the praise and gratitude of the community.

There are many reasons for selecting the **EQUITABLE LIFE ASSURANCE SOCIETY.**

**FIRST**—No Company has such large annual transactions, thereby infusing into its business a constant accession of fresh and selected lives, which is one of the greatest elements of strength.

**SECOND**—Liberality in dealing with all claims; observing, at the same time, a due regard to the interests of its present large body of Policy-holders by a firm resistance to any attempt at imposition.

**THIRD**—Perfect organization in every department, which renders official information easily attainable and secures a complete administration of its affairs.

**FOURTH**—Being one of the most progressive institutions of its kind in the world, it is ever prepared to seize at once upon all the improvements in the business that Science can suggest.

The **EQUITABLE LIFE ASSURANCE SOCIETY** issues every recognized form of Policy, and especially the

**TONTINE SAVINGS FUND INSURANCE**, which the Company introduced. This new plan has become very popular, as equalizing among all who are insured under it the advantages which arise from the profits of the business, without in any respect infringing upon the normal results for which Life Insurance was first instituted.

The **EQUITABLE** feels that it has the strongest claims upon public confidence. Under the management that distinguishes it and the principles by which it is guided, perfect security is given for the future, than which no greater inducement can be held out to all wishing to insure their lives.

Further information regarding the different kinds of Policies issued by the Society can readily be obtained at

The Company's Offices,

120 Broadway, New York.

Or from any of its representatives throughout the United States and Canada.

**HEAD OFFICE FOR ONTARIO,**

58 CHURCH STREET, TORONTO.

CAPT. R. N. MACCUNAIG,

General Agent, Ontario East, and Inspector

J. GORDON MORTIMER,

Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

**GEO. B. HOLLAND,**

General Agent for Ontario.

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,  
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND  
STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens  
Agent for Hart's Patent Paper Fasteners.

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

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

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on  
receipt of Business Card.



JOSEPH GILLOTT'S  
STEEL PENS.

Sold by all Dealers throughout the World.



Seymer's Straw Bottle  
Envelopes,

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

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

DRY LUMBER OF ALL KINDS.

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

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

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

McDOUGALL & BRO.

CUSTOMS DEPARTMENT.

Ottawa, 10th May, 1872.

Authorized discount on American Invoices until further  
notice: 13 per cent.

R. S. M. BOUCHETTE,  
Commissioner of Customs.

TORONTO & NIPISSING RAILWAY.

Notice is hereby given to the Shareholders of the  
Toronto & Nipissing Railway that a Special General  
Meeting of the Shareholders will be held in the offices of  
the Company in the City of Toronto, on FRIDAY, THE  
15th NOVEMBER, 1872, at 12 o'clock noon, for the pur-  
pose of giving to the Directors of the Company the  
Directors of the Shareholders to the issue by the said  
Directors of the Board of the Company, under and in pur-  
suance of and for the purposes declared in the 22nd Sec-  
tion of the Act of the Legislature of the Province of Ont-  
ario, incorporating the said Company.

By order,

JAMES GRAHAM, Secretary.

Date: at Toronto, 3rd day October, 1872.

NOTICE IS HEREBY GIVEN THAT  
application will be made to the Legislature of On-  
tario, at its next session, for an Act to amend the Act  
of incorporation of the TORONTO & NIPISSING  
RAILWAY COMPANY, and to extend the time for the  
completion of said Railway

JOHN LEYS, Solicitor.

TORONTO PRICES CURRENT.—SEPT. 19, 1872.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>		<b>Groceries—continued.</b>		<b>Leather—continued.</b>	
Mens' French Calf Boots.	\$ c. \$ c.	Dry Crushed.....	0 12 1/2 0 12 1/2	Spanish Sole, 1st quality	\$ c. \$ c.
" Tap & Slip Bts No. 1, Ex	0 00 3 25	Extra Ground.....	0 00 0 13	middle, wghts. lb.....	0 27 0 27 1/2
" " " No. 1, Ex	2 40 3 10	<b>Teas:</b>		Do. No. 2.....	0 23 0 25
" Tap & D.S. Kip Bts, No. 1	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 27 0 30
" " " " " No. 1, Ex	2 50 2 75	" " fine to choicest.....	0 50 0 65	Do. light.....	0 26 0 29
" " " " " No. 2.	0 00 2 40	Colored, common to fine	0 45 0 75	Harness, best.....	0 27 0 32
" " " " " No. 3.	0 00 2 00	Congou & Souchong.....	0 30 0 80	" No. 2.....	0 25 0 30
" D.S. Buff Fox Bal.....	2 30 2 40	Oolong, good to fine.....	0 45 0 60	Upper heavy.....	0 35 0 37
" " Cong's Gaiters.....	1 70 2 23	Y. Hyson, com. to good.	0 36 0 55	" light.....	0 38 0 41
" Calf Fox Cong.....	2 30 3 00	Medium to choice.....	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" Goat & Seal Cong.....	2 65 3 00	Extra choice.....	0 80 0 87	English.....	0 35 0 40
" Prunella Congs.....	1 40 2 25	Gunpowr. com. to med.	0 50 0 60	Hemlock Calf (30 to 35	0 60 0 65
" Split & Kip Cobourgs	1 20 1 50	" " med. to fine.....	0 60 0 75	lbs.), per doz.....	0 50 0 60
" " " " " " " " "	1 40 1 90	" " fine to finest.....	0 80 0 90	Do. light.....	0 50 0 60
Boys' Dbl. Sl. Thick Boots	1 70 2 00	Hyson.....	0 38 0 50	French Calf.....	0 30 0 35
" " " " " " " " "	0 00 2 40	Imperial.....	0 42 0 80	Splitts, large, 1/2 lb.....	0 30 0 35
" " " " " " " " "	0 00 2 00	<b>Tobacco—Manufactured:</b>		" small.....	0 20 0 25
" " Bals & Congs.....	1 70 1 80	Dark ss & ios	0 34 0 37	Enamelled Cow, per ft.	0 20 0 21
" Split & Kip Bunkums	1 25 1 10	" " Western Leaf,		Patent.....	0 20 0 21
" Split & Kip Cobourgs	0 95 1 10	[good to fine	0 38 0 50	Pebble Grain.....	0 15 0 18
Youths' D.S. Thick Boots	1 50 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff.....	0 15 0 18
" " " " " " " " "	0 00 1 70	choice.....	0 55 0 80	Russetts.....	0 35 0 45
" " Bals & Congs.....	0 00 1 35			<b>Oils.</b>	
" Split & Kip Bunkums	1 00 1 20	<b>Hardware.</b>		Cod Oil.....	0 58 0 60
" " " " " " " " "	0 00 0 90	<b>Tin (net cash prices):</b>		Lard, extra.....	0 95 1 00
Womens' Dblsole Calf Bala.	1 50 1 75	Block, 1/2 lb.....	0 40 0 42 1/2	" No. 1.....	0 90 0 95
" " Buff & Peb. do.	1 15 1 80	Grain.....	0 42 1/2 0 45	Lubricating, patent.....	0 85 0 90
" " " Cong 1	1 15 1 50	Copper.....	0 27 0 29	" Mott's economic.....	0 40 0 40
" Goat & Kid Bala	2 25 2 50	Sheet.....	0 29 0 31	Linseed raw.....	0 81 0 85
" G ad & Kid Cong	2 20 2 25	Cut Nails:		" boiled.....	0 86 0 90
" Buff Batts.....	1 15 1 40	3 inch to 6 inch.....	6 00 0 25	Machinery.....	0 30 0 40
" Split.....	0 95 1 00	2 1/2 inch to 2 1/2 inch.....	0 00 6 25	Olive, common, 1/2 gall.	1 15 1 25
" Prun. Bal & Cong. com.	0 85 1 25	Shingle.....	6 75 0 00	" salad, in bottles,	1 80 2 30
" " " " " " " " "	1 55 2 00	Lathe.....	7 25 0 00	qt., per case.....	3 65 3 75
Misses' Peb & Buff Bala.	0 95 1 40	<b>Galvanized Iron:</b>		Seal, pale.....	0 80 0 85
" Buff Batts.....	0 92 1 05	Best, No. 2.....	0 11 0 11 1/2	Spirits Turpentine.....	0 75 0 77
" Prun. Bala & Cong	8 80 1 25	Best No. 24.....	0 11 0 11 1/2	Whale, refined.....	1 00 0 00
Childs' Peb. Buff Bala.....	0 75 1 15	" 26.....	0 11 0 11 1/2	Paints, &c.....	1 00 0 00
" Buff Bala.....	0 55 0 75	" 28.....	0 12 1/2 0 12 1/2	White Lead, genuine, in	
" Prun. Bala & Cong	0 70 1 01	<b>Horse Nails:</b>		Oil, 1/2 25 lbs.....	0 00 2 25
" Turned Cacks.....	4 75 6 25	Guest's or Griffin's as-		Do. No. 1.....	0 00 2 05
" " English	2 25 5 00	sorted sizes.....	0 00 0 00	" 2.....	0 00 1 85
<b>Drugs.</b>		E. T. or W. asd. sizes	0 19 0 20	" 3.....	0 00 1 75
Aloes Cape.....	0 16 0 20	Patent Hammered do.	0 00 0 17	Common.....	1 30 0 00
Alum.....	0 02 1/2 0 03 1/2	<b>Iron (at 6 months):</b>		White Lead, dry.....	0 07 1/2 0 09
Horax.....	0 27 0 30	Pig—Gartsherrrie, No. 1	50 00 52 00	Red Lead.....	0 07 0 08
Castor Oil.....	0 15 0 16	Eglinton No. 1.....none	0 00 48 00	Venethian Red, English	0 02 0 03
Caustic Soda.....	0 06 0 06 1/2	" No. 3.....	0 00 0 00	Yellow Ochre, French.....	0 02 1/2 0 03
Cream Tartar.....	0 30 0 31	Other brands, No. 1.....	16 00 48 00	Whiting.....	0 95 1 25
Epsom Salts.....	0 02 1/2 0 03	Bar—Scotch, 1/2 100 lb.	0 00 46 00	<b>Petroleum.</b>	
Extract Logwood.....	0 10 0 13	Refined.....	4 00 4 25	(Refined, 1/2 gallon.)	
Indigo, Madras.....	0 95 1 05	Swedes.....	0 00 0 00	Delivered at London, Ont	
Madder.....	0 15 0 17	Hoops—Coopers.....	7 25 7 5	No. 1 5 cars.....	0 00 0 30 1/2
Opium.....	7 75 0 00	" Band.....	4 62 1/2 4 75	" " " " " " "	0 00 0 31 1/2
Oxalic Acid.....	0 25 0 40	Boiler Plates.....	4 62 1/2 4 7	Delivered in Toronto:	
Potass Iodide.....	11 50 11 75	Canada Plates.....	0 00 6 50	No. 1, 1 car.....	0 00 0 32 1/2
Soda Ash.....	0 03 1/2 0 04	Hatton.....	8 75 0 00	" less than car.....	0 33 0 35
Soda Bicarb.....	0 06 0 06 1/2	Arrow & Glamorgan.....	9 00 0 00	No. 2, 1 car.....	0 00 0 00
Tartaric Acid.....	0 50 0 50	Swansea.....	9 00 0 00	" Single brl.....	0 00 0 00
		<b>Lead (at 4 months):</b>		Benzine.....	0 00 0 40
		Bar 1/2 100 lbs.....	0 06 1/2 0 07	<b>Produce.</b>	
		Sheet.....	0 06 1/2 0 07 1/2	<b>Grain:</b>	
		Shot.....	0 07 1/2 0 07 1/2	Wheat, Spring, 60 lb.....	1 24 1 25
		<b>Iron Wire (4 months):</b>		" Fall, 60 lb.....	1 25 1 35
		No. 6, 1/2 bundle.....	3 50 0 00	Barley, 48 lb.....	0 05 0 70
		" 9.....	3 90 0 00	P'as.....60 lb.....	0 05 0 68
		" 12.....	4 20 0 00	Oats.....34 lb.....	0 38 0 39
		" 16.....	4 00 0 00	Rye.....56 lb.....	0 00 0 00
		<b>Powder:</b>		<b>Seeds:</b>	
		Blasting Canada.....	1 00 0 00	Clover, choice, 60 lb.....	5 40 5 60
		FF.....	5 00 0 00	Timothy, choice, 60 lb.	3 75 4 00
		FF.....	5 25 0 00	Flax.....56 lb.....	0 00 1 45
		Blasting, English.....	0 00 0 00	<b>Flour (per brl.):</b>	
		FF.....	5 00 5 50	Superior extra.....	0 00 0 00
		FF.....	5 50 6 00	Extra.....	6 25 6 75
		<b>Pressed Spikes (4 months):</b>		Fancy.....	6 25 6 30
		Regular sizes, 100.....	0 00 6 75	Superfine No. 1.....	5 75 5 90
		Extra.....	0 00 6 00	" 2.....	5 00 5 30
		<b>Tin Plate (4 months):</b>		Provisions	4 60 4 80
		IC Coke.....	12 50 12 75	Butter, dairy tub, 1/2 lb	0 14 0 16
		IC Charcoal.....	13 50 13 75	" store pack.....	0 08 0 10
		IX.....	15 50 15 75	Cheese.....	0 11 0 12 1/2
		IXX.....	17 50 17 75	Pork, mess, new.....	17 00 17 50
		DC.....	0 00 12 50	Bacon, Canada.....	0 0 0 08 1/2
		Hides & Skins, 1/2 lb.....	0 00 12 50	" Cumberland cut.....	0 09 0 09 1/2
		Green, No. 1.....	0 00 0 08 1/2	" smoked.....	0 00 0 00
		" No. 2.....	0 00 0 07 1/2	Hams, sal.....	0 15 0 16
		Cured.....	0 00 0 09	" smoked.....	0 15 0 15 1/2
		Calfskins, green.....	0 10 0 12	Shoulders, in salt.....	0 00 0 00
		" skined.....	0 00 0 13 1/2	Lard, in kegs.....	0 11 0 11 1/2
		Sheepskins.....	0 00 1 10	Eggs, fresh.....	0 15 0 16
				Beef Hams.....	0 00 0 00
		<b>Leather, @ 4 months:</b>		Tallow.....	0 00 0 00
		In lots of less than		<b>Salt, etc.</b>	
		50 sides, 10 1/2 cent.		Liverpool coarse.....	1 37 1 40
		higher.....		Goderich.....	1 30 1 40
		Spanish Sole, 1st quality		Plaster.....	0 00 0 10
		heavy, weights, 1/2 lb	0 27 0 29	Water Lime.....	0 00



Insurance.

**LONDON AND LANCASHIRE**  
Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.  
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at OTTAWA, for the EXCLUSIVE BENEFIT OF  
CANADIAN POLICY-HOLDERS, THE SUM OF  
**\$100,000.**

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq., Collector of Customs; Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

**A. W. SMITH.** **WILLIAM ROBERTSON,**  
Agent for Toronto. Manager for Canada.

**BEAVER AND TORONTO**

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 . . . . . 44,000  
Premium Note Capital, over . . . . . \$800,000

**C. E. CHADWICK,** Ingersoll, President.  
**D. THURSTON,** Toronto, Vice-President.  
**S. THOMPSON,** Managing Director.

CLASS OF PROPERTY INSURED.

Mercantile Branch.

A property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Farmers' Branch) and their contents, and City, Town, and Village Property generally. Also County Stores, Taverns, Flour Mills, &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 branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

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

6m

**The Agricultural**

Mutual Assurance Association of Canada.

HEAD OFFICE . . . . . London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 2866 Policies!! a greater number than the total yearly issue of many Companies.

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

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

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

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

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

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**COADY** General Agent and Inspector.

Agents' Directory.

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

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Fire and Marine Insurance.

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ASSURANCE COMPANY.

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

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**THOS. WM. BIRCHALL,**  
Manager.

23-17.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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PRESIDENT:

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VICE-PRESIDENT:

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A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.  
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W. Kay, Esq., Goderich.

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Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

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Assurance Company (Fire and Life).

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409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL . . . . . £2,500,000 Stg

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ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital . . . . . \$10,000,000

Annual Income over . . . . . 4,000,000

Funds in hand over . . . . . 9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms. Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

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## CANADA

## Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

*Its ample Capital and Funds,*

And its management in the hands of persons of long experience of such business, afford

*Perfect Security*

to assurers. These features, as well as the Company's

## MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

Detailed Reports and Table Rates may be obtained at any of the Company's Offices or Agencies.

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Manager and Secretary.

R. HILLS,  
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Agent in Toronto.—E. BRADBURNE,

## 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.:

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

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

Office.—Adjoining Bank of Toronto, Wellington St.

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JAMES B. M. CHIPMAN,  
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Oct. 17—9-137.

## PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

**AGENCY ESTABLISHED IN CANADA IN 1804.** Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,  
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**ISSUE** Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stockholders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,  
Waterloo, Ont.

## Insurance.

## North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL.....£2,000,000 Stg.  
INVESTED FUNDS.....2,838,118 lbs. 8d. Stg.

The £65s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.  
Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.  
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Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

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17

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Mutual Life Assurance Society,

Established 1840.

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Net Assets, as at 31st Dec., 187c.....\$1,400,145 06

Net Liabilities, do. do. .... 1,208,623 00

Surplus ..... \$101,520 00

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Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency.—

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Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

**BUSINESS STRICTLY MUTUAL.**

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Aug. 15-37

## Insurance.

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## LIFE ASSOCIATION

OF CANADA.

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CAPITAL, - - - \$500,000.

Stock and Mutual Plans Combined.  
Deposited with Dominion Government for Security of POLICY-HOLDERS, \$50,000.

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Issued—Over 800 Policies first nine months.  
This Association issues all the most approved forms of Policies—all non-forfeiting by charter. Its principle of non-forfeiture more favorable to assured than that of any other company.

A strong Company which combines strength of capital, character and local influence, and provides life insurance at the lowest safe rates without delusive promises of dividends, making a good dividend certain by decreasing the premium.

By its organization it enables its policy-holders to deal with his own neighbors, stockholders in the Company, men whom he knows will do justice to his family after he is dead, and also provides that his funds will be invested to develop the resources of his own country and locality.

A Company with capital enough and breadth enough to be safe beyond question, with national extent and prestige, and yet a home Company throughout the Dominion.

The fullest information will be cheerfully furnished on application to

WILLIAM McCABE,  
General Manager, Toronto.

## Life Association of Scotland.

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

**THIS INSTITUTION DIFFERS FROM OTHER**

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

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Secretary—P. WARDLAW.

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R. N. GOOCH, Agent.

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