

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 16.

TORONTO, ONT., FRIDAY, DECEMBER 2, 1870.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.,

ARE RECEIVING,
BY EACH STEAMER,
LARGE
RE-ORDERS

FOR
EVERY DEPARTMENT.

JOHN MACDONALD & Co.

Toronto, Oct. 4, 1870.

32-ly

FALL, 1870.

J. GILLESPIE & CO.,

MANUFACTURERS

AND IMPORTERS

HATS,

CAPS, and

FURS;

GLOVES,

MITTS,

AND GAUNTLETS,

BUFFALO ROBES.

34 YONGE STREET,

32-ly

TORONTO.

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

32 YONGE STREET, TORONTO,

OPENED OUT

A FULL ASSORTMENT
OF

FALL AND WINTER GOODS,
ON TUESDAY, 14TH INSTANT,
After which date they will be glad to see their
Customers and Friends.

BEAVER MILLS COTTON YARN.

BEAVER MILLS COTTON BAGS
TO ORDER.

OFFICES:

102 Cross St., Albert Square, Manchester, and } England.
Alexander Building, James Street, Liverpool, }
Toronto, September, 1870. 32-ly

REFORD & DILLON,

TEA MERCHANTS,
GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT
LARGE AND ATTRACTIVE.

WE SOLICIT A
SPECIAL AND EARLY EXAMINATION
OF OUR

TEAS, JUST ARRIVED,

By Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS,

Have now received their usual supply of

FALL GOODS

SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,
AND WHICH THEY
OFFER ON LIBERAL TERMS.

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

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

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

PERFECTLY FREE FROM ALL

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

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-ly

MOFFATT, MURRAY & BEATTIE,

ARE RECEIVING AND OPENING OUT

THEIR FALL SHIPMENTS

OF

STAPLE AND FANCY DRY GOODS.

The Stock has been selected with great care in the

BRITISH AND FOREIGN MARKETS.

And will be found worthy of the attention of Trade.

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

AS

DUNDAS BAGS,

MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

MOFFATT, MURRAY & BEATTIE.

Toronto, August, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

Jno. Charlesworth & Co.,

IMPORTERS

OF

BRITISH AND FOREIGN DRY GOODS.

GOODS RECEIVED WEEKLY DURING THE SEASON.

Special Terms to Cash and Short Credit Buyers.

JNO. CHARLESWORTH & CO.,
44 Yonge Street,
and 3 Wellington Street, Toronto.

Winans, Butler & Co.

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

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

77 Front Street, Toronto and
Division Street, Cobou

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS.

Stationers, Book-Binders, Etc.,

66 and 68 King Street East, Toronto, Ont.

ACCOUNT Books for Banks, Insurance Companies Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand. 3-1y

Cleverdon & Coombe,

Have received several large shipments of

CHINA, GLASSWARE, AND EARTHENWARE,

To which they invite the attention of buyers.

ENGLISH GLASS AND CHINA WAREHOUSE

No. 8 Adelaide Street East,
TORONTO. 43-1y

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD, TIN,
CUTLERY, PAINTS, CORDAGE,

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

The British American Commercial College,

COR. OF KING & TORONTO STREETS, TORONTO.

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

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

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

41-1y

ODELL & TROUT.

THE LEADING WHOLESALE TRADE OF TORONTO.

THOMAS LAILEY & Co.,

IMPORTERS

AND

WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

ELLIOT & COMPANY,

No. 3 FRONT STREET, TORONTO,

(Formerly of Lyman Elliot & Co., successors to Dunsburgh & Watson.)

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

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

AGENTS FOR CONVERSE'S EXTRA CALCINED PLASTER.

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

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

John Morison,

IMPORTER OF

Teas, Groceries, Wines and Liquors,

38 & 40 WELLINGTON STREET,

TORONTO.

Toronto, May 13, '70.

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,

SEWING MACHINE

MANUFACTURERS.

HAMILTON, ONT.

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

CHARLES D. EDWARDS,

MANUFACTURER OF

FIRE-PROOF SAFES,

SALESROOM—19 VICTORIA SQUARE,

MONTREAL

LOCAL AGENTS.

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

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS.

MONTREAL.

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

Mulholland & Baker,

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN PLATES, CANADA PLATES, GLASS, &c., &c.

419 and 421 St. Paul Street,

Yard Entrance—St. Francois Xavier Street.

Robert Mitchell,

COMMISSION MERCHANT AND BROKER,

24 Sacramento Street, Montreal.

Drafts authorised and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, to my address here.

Advances made on shipments to Europe.

The sale and purchase of Stocks and Exchange wt receive prompt attention.

THE LEADING WHOLESALE TRADE OF HAMILTON.

BUCHANANS, BINNY & MCKENZIE

Have now received and opened the greater portion of their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

FROM THE

EUROPEAN MARKETS,

And with further shipments immediately arriving, we shall have full assortments opened out by

THURSDAY, 1ST SEPTEMBER.

Our stock will be found fresh and new in every line, and to indicate great care and judgment in the selection. In

STAPLE COTTON GOODS,

having purchased after the fall in price caused by the European War, we are able to offer the best value in the market.

Full lines open of

CANADIAN TWEEDS, KNITTED GOODS, AND BLANKETS.

Also, at reduced Mill Prices,

DUNDAS COTTONS,

Do. Do. **YARNS,**
Do. Do. **BAGS,**

BUCHANANS, BINNY & MCKENZIE.

Hamilton, 23rd August, 1870. 34-1y

Thomson, Birkett & Bell,

(Successors to Young, Law & Co.)

WHOLESALE DRY GOODS,

HAMILTON.

DUNDAS MANUFACTURES.

at Reduced List of 7th October.

James Turner & Co.,

SCOTCH REFINED SUGARS,

YELLOW IN TIERCES, Nos. 2½ and 3,

and **CRUSHED A IN TIERCES.**

For sale by

JAMES TURNER & CO.

1y **HAMILTON, ONT.**

THE LEADING WHOLESALE TRADE OF MONTREAL.

S. H. May & Co.,

Importers and Dealers in

PAINTS, OIL, VARNISH, &c

CHANNES SMITHWICK, 26 AND 21 OZ.

STAR, DIAMOND STAR, AND DOUBLE THICK GLASS.

17July70 274 St. Paul st., Montreal.

W. & F. P. Currie & Co.,

100 GREY NUN STREET, MONTREAL,

Importers of

IRON, TIN, STEEL, BOILER PLATES,

GALVANIZED IRON, CANADA PLATES,

BOILER TUBES, GAS TUBES, IRON WIRE

Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paints and Putty, Cements, Window Glass, Fire Bricks, Fire Clay Drain Pipes, Patent Encaustic Tiles, &c., &c.,

MANUFACTURER OF

"CROWN" SOFA, CHAIR AND BED SPRINGS.

[A large stock always on hand. 34-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,

EAST AND WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, May 9, 1870.

10Ja71

James Robertson,

METAL MERCHANT,

AND MANUFACTURER OF

LEAD PIPE, SHOT, PAINTS, PUTTY, &c.,

ALSO,

Circular, Gauge, Cross Cut, and other Saws.

PROPRIETOR,

Canada Lead & Saw Works, } Also { Dominion Saw Works
Montreal. } Toronto.

Crathern & Caverhill

61 St. PETER STREET,

IMPORTERS OF HARDWARE, IRON,

Steel, Tin Plates, &c.,

WINDOW GLASS, PAINTS AND OILS.

AGENTS:—Victoria Rope Walk. }
1July,70 } Vieille Montagne Zinc Company.

Established 1818.

SAVAGE, LYMAN & Co.

FINE Watches, and Rich Jewellery, Silver and Electro-Plated Ware, French Clocks and Bronzes,

CATHEDRAL BLOCK, 271 NOTRE DAME STREET, MONTREAL.

N. B.—Sole Agents in Canada for the celebrated ULYSSE NARDIN WATCH. 52-1y

J. A. Mathewson,

202 MCGILL STREET AND LONGUEUIL LANE,

TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED.

1y

Joseph Gould,

(SUCCESSOR TO GOULD & HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY, AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON & HAMLIN CABINET ORGANS.

115 GREAT ST. JAMES STREET, MONTREAL. 24Aug70

N. S. Whitney,

IMPORTER OF FOREIGN LEATHER, ELASTIC

WEBS, PRUNELLAS, LININGS, &c.,

14 St. Helen Street, Montreal. 1Ja71

A. Ramsay & Son,

Importers of

OILS, PAINTS, VARNISHES, BRUSHES, &c.,

Rolled, Rough and Polished Plate Glass, English and German Sheet Glass, Glaziers' Diamonds,

GOLD AND SILVER LEAF BRONZES, &c.

37, 39 & 41 Recollet Street, 1

MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.

BUFFALO ROBES,

COLLECTION OF 1870.

FRESH SKINS.

THE FIRST DIRECT IMPORTATION

FROM

HUDSON BAY TERRITORY.

Our Collection is THE BEST we have had for many years.

GREENE & SONS.

517, 519, 521, 523 and 525 St. Paul Street,

MONTREAL.

FERRIER & Co.,

IRON AND HARDWARE MERCHANTS,

ST. FRANCIS XAVIER STREET,

MONTREAL.

AGENTS FOR:

Windsor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axe Factory.

Sherbrooke's Safety Fuse. 31Dec70

Chapman, Fraser & Tylee,

Successors to Maitland, Tylee & Co.,

WHOLESALE WINE, GENERAL AND

COMMISSION MERCHANTS.

Feb71

10 Hospital Street.

W. R. Ross & Co.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 & 466 St. Paul Street,

MONTREAL.

Angus Logan & Co.,

PAPER MANUFACTURERS,

AND

WHOLESALE STATIONERS;

378 St. Paul Street.

Mercantile Summary.

EVERY merchant and banker in the Dominion should read the article on "Long Credits and Bad Debts" in this issue, and ponder it well.

OFFICIAL notice has been given, that the New York State canals will be closed on the 8th Dec., if not sooner closed by ice.

THOS. WINTERS, of Stratford; Ludwig Klein,

THE LEADING WHOLESALE TRADE OF
TORONTO.Canada Confectionary and Biscuit
Works.**William Hessin,**
WHOLESALE CONFECTIONER
AND
BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET,
TORONTO.**R. H. GRAY & CO.,**THE LEADING HOUSE IN TORONTO FOR
PAPER GOODS, all kinds.
GENTS' FURNISHINGS.
TAILORS' TRIMMINGS.
KNITTED WOOL GOODS.
CORSETS AND UNDER-SKIRTS.HABERDASHERY, and
GENERAL SMALL WARES,Also the leading Manufactory in Ontario for all kinds of
HOOP-SKIRTS.

Warehouse—43 YONGE STREET.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN
FANCY GOODS,STATIONER, SCHOOL BOOK PUBLISHER
and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

of New Hamburg, and Alex. McCready, of Har-
riston, have been added to the list of insolvents
for 1870, which would now make a respectable
show for the year, if grouped together and com-
pared with the aggregate of those who may be
legitimately called traders.

The production of the Pennsylvania oil wells
for October was 624,902 barrels, or 20,129 barrels
per day, as compared with 13,071 in October,
1869. The stock on hand Nov. 1st was 576,014
barrels, showing an increase of 102,000 barrels
over September last, and being the largest stock
held at any one time since September, 1867.

THE prevalence of typhoid fever is a subject of
very general complaint. In Toronto there have
been an unusually large number of cases. Other
places are not more exempt from the malady. A
gentleman, writing from Thivstock, says that this
fever is raging there, and that no business is be-
ing done, as the country people, through fear,
avoid the place, causing considerable injury to
the trade of the village.

THE wholesale boot and shoe trade must lately
have been very profitable at this point, as we
hear of no less than three new projected firms.
A wholesome competition has a healthy influence,

THE LEADING WHOLESALE TRADE OF
TORONTO.

Notice.

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

CRAMP, TORRANCES & Co.For sale, in store and to arrive:—
TEAS, COFFEES, SUGARS,and NEW CROP (1870) FRUITS.
TEAS—Hyson, Young Hyson, Gunpowder, Imperial,
Natural Leaf Japan, Oolong, Souchong, and Congou.
COFFEES—Old Government Java, Maracaibo, Laguayra
and Rio.SUGARS—Tierces and barrels Scotch Refined. Barrels
Bright Porto Rico.Also, now landing, 25 cases German Cigars,
CRAMP, TORRANCES & CO.,
11-ly 40 Wellington St. East.**THOMAS GRIFFITH & C.,**

WHOLESALE GROCERS,

WINE AND

SPIRIT MERCHANTS,

37 AND 39 FRONT STREET,

TORONTO, ONTARIO.

13-ly

but if this line of business is overdone, failures
will be the result, as in any other trade. Those
who are now doing a paying retail business, should
hesitate before giving up a certainty for what may
prove a bubble.

IT IS WELL known that ships can be built in
St. John at a little more than half the cost of
similar vessels in the United States. Quite re-
cently an enterprising American ship-master has
had completed at St. John a fine clipper bark,
intended for the China trade, which will compare
favorably with vessels of her class built in the
United States. Now that a beginning has been
made, we expect to see more Dominion spruce
decked with Federal canvass—the Japanese laws
of the States to the contrary notwithstanding.

A BILL has been introduced into the Quebec
Legislature, having for its object the introduction
and establishment of manufactories into the Pro-
vince, with a view of promoting the emigration
of workingmen. This object the bill aims to
promote, by authorizing all municipalities to ex-
empt from taxation any manufactory or manufac-
turing firm or corporation, for a period not to ex-
ceed thirty years. This kind of legislation is open
to very grave objections. To exempt a manufac-
tory or any other property from taxation is the
same thing as compelling the ratepayers to give it
a bonus; and very few, if any, of those who will
vote for such a law, would go the length of giving
a bonus to any establishment direct. The prin-
ciple and effect are the same; but the latter mode
has this to recommend it, that it is the more
honest and ought therefore to be preferred.

THE Northern Transportation Co., whose sus-
pension was announced last week, has asked for
an extension of time. A proposition has been
made to the creditors that the liabilities be spread
over three years, with permission to issue bonds.
If these conditions are assented to, the company
will continue business. In 1868, the N. T. Co.
had 14 steamers, to which were added six new
boats in 1869, so that 20 steamers in all were run
that year, the total value of which is put at \$970,-
000; the company also had real estate, said to be
worth \$233,000, and \$100,000 in cash. There
was an increase in the amount of freight carried
in 1869 over 1868 of 40 per cent., and in passen-
gers of 25 per cent. Owing chiefly to the keen
rivalry of railways, it is alleged that a great deal
of the traffic was carried at a positive loss. If
this is the real cause of the suspension, the fact
tends to strengthen the growing conviction, that
railways are bound to supersede vessels on these
inland waters, both for the transport of passengers
and freight.

A ST. JOHN, N.B., correspondent states that
during the last week of September and the first
two weeks of October, no less than 20,000 barrels
of flour were purchased for that city in the Ameri-
can markets. This is on account of the advance
in freight per Grand Trunk which always occurs
at this period of the year. Were it not for the
high rates of freight now charged, most, if not
all, of this flour would have been purchased in
Ontario. The writer then proceeds to lay the
blame of this loss of trade to our millers and
dealers to the account of the Grand Trunk. We
cannot see that any one is, properly, at fault.
These purchases must have arisen from an excep-
tional state of the markets; such a state of
things will soon rectify itself. If the Grand
Trunk find that they are losing trade by their
higher rates, they will, acting with reference to the
interests of the Company, reduce them to the
point that will attract business. Ontario millers
also, if they cannot sell their flour at the rates
now demanded, will be compelled by competition
to reduce their prices. The unrestricted opera-
tion of the fundamental laws that govern trade
will set all such matters right.

—A St. Catherines Paper says that the Mer-
chant's Bank of Montreal has commenced an
action in Montreal against the Welland Railway
Company to recover the value of a cargo of grain
assigned to that institution, and which the Rail-
way Company undertook to deliver to the Montreal
Transportation Company at Kingston. Part of
the cargo was so delivered according to the agree-
ment; but the balance (valued at about \$18,000)
was sent, contrary to the original Bill of Lading,
to Montreal in the Railway Company's Propeller
"Dalhousie," and there delivered to a bankrupt
firm without the knowledge or consent of the
Merchant's Bank or the M. T. Co. As a prelimi-
nary step to securing the claim, the President and
Solicitor of the Bank had the Propeller "Dalhousie"
seized a few days since at Montreal, where she is
now under the control of a Sheriff's officer. The
transaction all round is a peculiar one, and
the legal proceedings will be watched by those
interested in the forwarding business.

BRYCE, McMURRICH & CO.

A LARGE PORTION
OF OUR
FALL STOCK

IS
NOW TO HAND, AND OPENED.

ALL DEPARTMENTS FULLY ASSORTED.

Office—34 Yonge Street, Toronto.
AND
WEST REGENT STREET, GLASGOW, SCOTLAND.
BRYCE, McMURRICH & CO.
Toronto, September 6, 1870. 32-1y

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, DEC. 2, 1870.

**LONG CREDIT AND BAD DEBTS—A
CHANGE NEEDED.**

There is a strong and growing feeling among the wholesale trade, that a united, systematic effort should be put forth to shorten the terms of credit, and that no better opportunity than the present is likely to offer itself for the attainment of that object.

A mere glance at the wondrous change that time and progress have wrought in the commercial situation during the last fifteen or twenty years, or since the present system of long credits originated, will convince any one that what was suitable and appropriate for the state of things then existing is not what is wanted *now*. In 1850 it was the practice of some houses buying goods in England, say for the fall trade, in summer, to select also, at the same time, a certain amount of spring goods, in order to have them on hand and available for the early spring trade, which usually begins before navigation opens. This was necessary, because it was impossible to get goods forward during winter. The houses in those days did not keep resident buyers in Britain, as is now the practice with most of our large importing firms; but a buyer on behalf of each firm visited the British markets and made all the season's purchases at once. Usually the entire stock for any one of our leading markets came out in two or three ships. Now, the goods are ordered through a resident buyer, just as they are wanted, (the season's

supply of a single firm this year, came out in as many as fifty different ships,) the rapidity of steam communication, and especially of the international telegraph lines, furnishing every facility for replenishing stock in a very short time. In this way the long and large gap of time and credit that once separated the manufacturer from the retailer has been to a great extent closed up.

But a still greater change is apparent in the mode of conducting the retail trade; and this is really the pith of the question with which we are now dealing.

Fifteen or twenty years ago, the country merchant visited Montreal, Toronto, or Hamilton in the fall, and bought all the goods he required till the end of the following spring, or even longer. This was necessary on account of the roads; goods must be brought forward in sleighing, or not at all. Bush-roads, mud, rocks, and corduroy bridges, presented insuperable obstacles to the transport of goods with safety, or at a reasonable expense. These goods, when on the trader's shelves, had to be sold on long credit, and that credit usually had to be extended indefinitely. There was commonly no market for grain where the cash could be realized for it. The farmer had very few and uncertain sources from which he could procure ready money to pay his accounts. It is manifest that long credits, both in the wholesale and retail trades, was an unavoidable necessity of this state of things. But all that is now in the past.

Railroads have been built, or are projected into almost every corner of the Province. Where there are no railroads there are usually excellent gravel or plank roads; grain buyers are to be met with at all the villages and even at many of the cross-roads; the telegraph lines (thanks to the enterprise of the Montreal Company) are stretched wherever the people can find business for them to do, thus bringing remote villages into instant communication with every other part of the civilized world, in many sections farmers instead of being over head and ears in debt, have beautified their farms, and often have money out at interest; instead of buying at high prices, and on long credit, and paying ruinous rates of interest, they buy largely for cash or produce, which is the same thing, or on short time, and meet their obligations with comparative promptness, at maturity. These altered circumstances demand a corresponding alteration in the rules and usages of trade.

Let us see how the present system works. A country merchant visits a wholesale market, say in March, for his spring goods. These he buys at six months, and by way of accommodation his paper is dated the 1st

April or 1st May. These goods are taken away and sold, and in September our country friend appears in market with a long order for winter goods. These are supplied him and taken away before the obligations which represent his spring purchases have matured. Now, this over-lapping of credit, is a fertile source of mischief. By the means of it the wholesale trader is subject to the hazard of a double purchase. It opens the door to just such frauds as was attempted to be perpetrated at Hamilton, last September, by Ashbaugh, and White, to whom we recently made reference. Before the notes for the spring purchases have matured, the fall goods may be realized upon *en bloc* and the creditors find at last, like Shylock, that their money, their guineas, their goods, their all, is gone!

Another effect is that retailers unwittingly buy beyond their wants and their means of payment, so that the trade is liable to be overdone in both the wholesale and retail branches. This error is not discovered till too late—till the mischief is done and the work of ruin irretrievable.

When shortening the term of credit the prevailing practice of selling goods at irregular periods of credit should be abandoned. The same customer often buys some of his stock at six months, some at three months, and the remainder say at thirty days, or for net cash. Now this is embarrassing both to seller and buyer, and is besides, expensive, since it involves a great deal of unnecessary book-keeping. Still another change would be necessary, that is to reduce prices. Trade would be driven away from any merchant that attempted short credits without reduced prices. This would apply alike to the wholesale and retail trades. Any intelligent trader will see at a glance that he could afford materially to reduce his figures by shortening his terms of credit. Any house who have independence enough to act firmly upon this hint will be surprised at what will follow. Indeed, the experiment has been tried by a single firm that we know of and the results are affirmed to be most gratifying.

We know that writing against these practices is, when measured by results, very much the same as whistling against the wind. Merchants will sell and sell, trust and renew, just from the sheer force of habit, however vicious the system may be shown to be. But we do think it worth while to avail ourselves of the present opportunity to urge what all know to be right, and in the interests of trade. No better time than the present is likely to offer itself, to bring about a reform of the prevailing abuse of credit. Money is plenty, our houses are strong in masonry, and could afford to withstand any slight shock

that so conservative and salutary a change would give to the business. It would be immensely better to face the issue now, when no harm could result, than to have all the work of curtailment to do when a time of panic comes, as it will some day. Nothing could be more perilous, not to say absolutely and necessarily ruinous, than these overlapping credits, at such a time. Thousands of small traders would positively refuse to face their long-drawn-out liabilities. We should have a crop of compromises as plentiful as blackberries in July. Now is the time to take effective steps to prevent all this, to put trade on a sound, profitable and legitimate basis. Our best houses ought to unite in this matter and resolve to carry it through; it would then be but a light task. Until such a step is taken we shall regard it as a duty to reiterate our convictions, and urge the matter with all the earnestness which the great importance of the subject demands.

DOMINION BANK.

After encountering more difficulties than usually fall to the lot of new financial undertakings, this Bank is now fairly organized; the necessary amount of stock has been taken, and the directors anticipate an early commencement under their charter. Mr. Bethune brings to the responsible post of Cashier an unblemished reputation as a man, good abilities as a financier, undoubted qualifications as an accountant, and an amount of experience, acquired as an agent of the Quebec Bank, that will prove serviceable in the onerous task of organizing and imparting system, vitality, and vigor to the new Institution. He will find valuable aid in his duties in the active co-operation of the directors, a number of whom are men of business capacity, good judgment, and ample experience.

It will be doubted by some whether there is a profitable field for a new bank to cultivate; or, in other words, whether there is trade enough to give employment to so considerable an addition to our present banking capital. The answer to this is found in the large profits that all our well-managed banks reap, and the consequent high quotations of their shares. While banking profits continue large, capital will naturally be attracted to bank shares. A whole crop of building societies is springing up in Toronto and the West, because three or four institutions have been singularly successful; the same tendency is observable in the case of banks. Every new bank that is organized is a step in the direction of cheaper money, since the effect is to increase the competition among lenders. Cheap money means activity

in trade, in manufactures, and in material progress, and is therefore just what is wanted for the development of our national resources.

We hope the Dominion Bank will avoid the baited snare in which too many banks have been caught—that is, numerous unwieldy agencies, established without due regard to the amount and quality of business they can furnish. We have too high an opinion of the management to suppose it possible that they will fall into this trap. Altogether, we think there is good reason to predict a prosperous career for this Institution. Being a local bank, it will possess strong claims upon the patronage of our business men, and can scarcely fail to procure a full share of legitimate, paying business.

COMMERCIAL REVIEW.

The excitement in reference to the threatened prosecution of the Bank of Montreal for a breach of the usury laws of the State of New York has subsided, as (if this action was ever seriously contemplated) no prosecution was ever commenced. The rumor, however, directed attention to this class of banking business, and the explanations elicited as to its nature have helped to dissipate the prejudice entertained against it, and so to re-establish public confidence in the prudence of our bankers.

A cloud more ominous than that, and not likely to be as rapidly dispersed, has arisen in Europe. Russia, humiliated by the conditions of the treaty of 1856, concluded after the Crimean War, which excluded from the Black Sea all her vessels of war, and practically confined her as a great power to the scanty seaboard of the Baltic, has deemed the present time, when her hereditary foe is prostrate and helpless, a good opportunity for an effort to annul that treaty. With an audacity which shows that her rulers have no idea of there being anything binding in such a covenant, except fear of retribution, Russia has declared it to be her intention to disregard that treaty. This declaration was answered by Lord Granville in a masterly dispatch, in which he showed that if this action were taken, it would be tantamount to an abrogation of any international treaty in existence, and that England would not suffer such an open violation of the comity of nations. The effect on the money market was not so marked as might have been anticipated. Consols, however, fell two per cent., and gold went up, with a corresponding depression in United States securities, and a general apprehension of money tightening, which will be experienced even though the difficulty be tided over. It is very probable, however, that war will arise on this question

at some time or other. But for the fear of that aggressive policy which has so long characterized Russia, and which, in such an event, would be a serious menace to the Indian possessions of England, there can be no doubt that, for the interests of civilization, it would be better for the Turkish Empire to be governed by such a power as Russia than left, as now, to a semi-barbarous race, who make no progress in either material or moral prosperity, and leave the vast natural resources [of that land as undeveloped as the rest of Europe was in the days of Cæsar.

In New York, "money," as an article of commerce, is of such vast importance that the brokers there are informed of the least variations of the European markets, and know as early of changes in the Stock Exchange at London as the bankers in the adjoining streets. Here we are directly affected by the state of the crops, their yield, and the prices obtained for them. Unhappily, our wheat crop is turning out short, and millers find it necessary to buy in Chicago or Milwaukee. As these purchases have all to be made in money, it is quite clear that there will be so much less for expenditure at home, and this means not only dearer money, but less trade, as the farmers have not so much to expend in those necessities and luxuries which are supplied by the country store-keeper, who will find his till emptier and his shelves fuller than desirable for some time to come. There is some reason to fear that our imports, which have been unusually heavy, will prove to have been in excess of our power to pay for conveniently, and consequently losses may be apprehended, as aforetime. It is pretty certain, too, that the demand for accommodation will tighten the purse strings of bankers and lenders considerably between now and next harvest. Despite, however, the partial failure of our crops, the country is showing every sign of steady prosperity, and confidence in its future is felt by all who have a stake in it, especially the large capitalists who have grown up amongst us.

The Narrow Gauge Railways are making satisfactory progress, and it is reported that the Grey and Bruce, which has laid down about fifteen miles of rails, runs remarkably well, and amply fulfills the expectations of its promoters. The same remark applies to the Nipissing line, which will help greatly to develop the region to the northeast of the city, and open up the lumber districts of our backwoods lakes.

The *Montreal Witness* has raised the question as to whether it would not be better to adopt the English custom of making all promissory notes and acceptances payable at the payer's bankers? "In this case for payment, all needful to be done would be to

have certified checks for them at the day they become due." It is remarked, very justly, "that this would save all the trouble of running about to pay them, as also all difficulty in finding any one of which he (the payer) had failed to receive notice." The suggestion deserves consideration by our traders, and we propose to devote further space to the topic. We quite concur with our cotemporary that the practice of sending bank notices on open slips of paper, without any cover, is objectionable. The cost of cheap envelopes, or notices made to fold up, like a letter and wafered, would be so trifling that Bankers would do well to meet the views of their friends by thus securing trade secrets from needless exposure.

THE DANGER OF INFLATION.

The wise in such matters assert that every country is subject, periodically, to commercial inflation and collapse. Some have maintained that these periods occur in regular decennial rotation, and they point to the crises of 1837, '47 and '57, as proofs of the correctness of their assertion. The fact that the commercial character of 1867 was not startling or exciting is against this theory; but it may be worth while, nevertheless, to enquire, in view of the large expenditure of capital now being made in Canada, whether dangerous inflation is likely to be produced thereby.

Some few months ago we alluded to the prosperous condition of the country as evidenced by the rapid increase of bank deposits and the abundance of money. The banks of Ontario and Quebec then held \$50,000,000 on deposit, and there was not a city or town, and scarcely a good sized village, in which money was not advertized to lend at moderate rates of interest.

The effect of this state of financial matters, in conjunction with the expenditure going on in connection with railways and other public undertakings, has been plainly visible during the past summer, at least in the Province of Ontario, not to speak of business generally, which has been healthy and profitable. We have never noticed such activity in building. Toronto has made rapid progress in this respect this season; but it is not an exception, for in nearly all the towns of the province new buildings have gone up in great numbers. We never knew so large a demand for masons, bricklayers, carpenters and laborers. Contractors found themselves unable to procure as many as they required, and wages, consequently, rose considerably above the average. In some places \$2.50 and even \$3 per day, were paid to masons,

who, the previous season, would have been contented with from \$1.75 to \$2; and a considerable increase also took place in the wages of the other classes referred to. In consequence of this advance in wages, and other reasons not necessary to specify, we think we are safe in estimating the increase in the cost of erecting buildings during the past summer, at twenty five per cent.

All descriptions of real estate have manifested an upward tendency. Two or three years ago transactions in town and city property were exceedingly slow and unprofitable. But during the past year it has clearly risen in value, more transactions have taken place, and better prices have been realized than it was possible to obtain for several years past.

We have already these results before us, but the large expenditures about to be made on public works have only well begun. During the next five years, many millions of capital, most of it from abroad, will be expended. We are now fairly launched into our second great era of railway construction. Before we are through with the Intercolonial railway, the Great Southern, the Western Loop Line, the Narrow Gauge roads, the Wellington, Grey and Bruce and other projected railways, not to speak of the improvement of our canals or opening up communication with the Province of Manitoba, probably not less than \$50,000,000 will be scattered broadcast throughout the country. Such a profuse expenditure must inevitably exercise a most stimulating effect upon business, and upon prices in all sections of the country.

We do not expect anything like the commercial inflation which took place in Canada in 1856-7, and which ended in such a fearful collapse. We think the people are too wary to soon fall into such a trap a second time—at least we feel convinced that the spirit of wild and reckless speculation which then existed will not be witnessed again so long as any large number of those who passed through that crisis control the business of the country. One such fearful lesson is enough in a life-time.

But while not fearing a repetition of the commercial excitement of 1857, we regard a slight inflation, during the next few years, as inevitable. It was immediately after our first large expenditure on railways that the spirit of speculation ran away with the common sense of the business community; and although warned by the lessons of that memorable period, in the very nature of things the large outlay now going on in the construction of public works must produce some of the previous symptoms. The past summer has, to the close observer, furnished some evidence to support this view, and it

will we feel assured, become more and more apparent as the railway expenditure goes on.

Up to 1875, at least, we may safely calculate upon a period of increased business activity. Unless our crops should fail in some extraordinary manner, we consider this result comparatively certain. We have entered upon a period which will be marked by rapid growth and prosperous development, and it is fortunate it has occurred so soon after the foundations of the Union of British America have been laid. It will cement and bind the fabric of the Dominion into a compact whole, and will attract the remaining provinces into the Union as surely as the magnet attracts the needle. Its close will find Canada richer, stronger, and more prosperous than at any former period.

BANK RETURNS FOR OCTOBER.

The official Bank return is as follows for the last month.

Banks of Ontario and Quebec statement to 31st October, 1870.

Authorized capital..... \$39,466,666
Paid up capital..... 30,244,743

LIABILITIES.

	October.	September.
Circulation.....	\$17,960,235	\$16,508,510
Due to other Banks...	2,137,298	2,535,801
Deposits not bearing Interest.....	17,663,835	16,669,490
Deposits bearing Interest.....	30,749,080	30,603,429
Total Liabilities...	\$68,510,498	\$66,317,230

ASSETS.

	October.	September.
Specie & provincial notes.....	\$12,445,916	\$12,612,992
Landed or other property.....	1,645,558	1,638,336
Government securities.....	5,364,183	5,405,877
Notes of other Banks.....	2,633,379	2,354,847
Due from other Banks.....	10,898,427	11,847,406
Notes discounted.....	70,466,325	66,770,521
Other debts.....	2,098,912	2,095,773
Total Assets.....	\$105,552,703	\$102,725,756

The above statement does not include the Provincial notes in circulation, we therefore append the following, which shows the gross amount of notes in the hands of the public at the close of the months October and September last:

	31st Oct., '70.	30th Sept., '70.
Bank notes in circulation.....	\$17,960,235	\$16,508,510
Provincial notes.....	7,430,334	7,313,403
Total circulation.....	\$25,390,619	\$24,821,913

The following statement of the official bank return, for the year 1864, will give very striking illustrations of the enormous increase in the financial interests and strength of this country, and which we have no doubt will be in still higher proportion in the next six years.

Banks of Ontario and Quebec Bank returns, October 31, 1864:

Authorized capital..... \$43,166,666
Paid up capital..... 27,696,350

LIABILITIES.	
Circulation.....	\$9,748,820
Due to other Banks.....	1,371,564
Deposits not bearing interest.....	9,698,332
Deposits bearing interest.....	15,477,596
Total Liabilities, Oct. 31, 1864.....	\$35,696,312
ASSETS.	
Specie.....	\$5,129,994
Landed and other property.....	2,671,682
Government Securities.....	5,773,032
Notes of other Banks.....	1,494,909
Due from other Banks.....	2,667,727
Notes discounted.....	46,056,173
Other debts.....	3,225,160
Total Assets, Oct. 31, 1864.....	\$67,018,677

In comparing the item of circulation, it must be remembered that no Provincial notes were in existence in 1864. The amount of those notes at present in circulation must therefore be added to the bank notes, in order to estimate the actual increase.

AMERICAN CANALS.—The completion of the Portage Lake and Lake Superior Ship Canal on the American side is a matter of importance to the navigation of the lakes. This canal extends West from Portage Lake to Lake Superior at the base of Keweenaw Point, and for vessels bound to or from the Western end of Lake Superior will save a hundred miles of the most dangerous navigation on these inland seas. This canal was completed on the 16th ult., and when navigation opens in the spring it will be ready for the passage of the largest steamers on the lakes, and by its use much risk will be avoided, and much time will be saved by the increasing fleets that will sail to and fro between the lower lakes and the port of Duluth, on Lake Superior. The St. Clair Flat Ship Canal is also nearly completed, and will be quite ready for navigation when the next season begins. The contract for the enlargement and rebuilding of the ship canal around the Sault Ste Marie has been let, and the work will be so far finished as to permit the use of the canal next season. All these improvements are of course beneficial to the entire lake commerce.

CANADA PERMANENT BUILDING SOCIETY.—This flourishing Society has taken in another section of Nordheimer's beautiful buildings on Toronto Street, along with the former office, and fitted the whole up in an elegant and convenient style for office purposes. The expanding business of the Society demanded something more commodious than the "pent up Utica" which before cramped and retarded the movements of Mr. Mason and his clerks. It is gratifying in these days of progress to see even so economical an institution as this one is, not willing to lag behind in the work of improvement. The new offices are as convenient and elegant as any in this city.

THE STANDARD LIFE.—From a statement extracted from *The Review*—a leading insurance journal of London, England—it appears that this wealthy office surpassed all the other companies of Great Britain, in the amount of new business

done in 1869. The total policies issued exceeded five millions of dollars. No other proof is needed of the statement, that the Standard is regarded as one of the soundest and strongest of the British Life Companies. Being purely life, it is not exposed to the hazards of fire insurance, as in the case of some of the companies. The present is what is called the "bonus year," and affords a favorable opportunity of effecting life insurance in a first-class British office.

BRANTFORD AND HARRISBURGH.—All necessary arrangements have been completed between the Corporation of Brantford and the Great Western Railway for the construction of the Brantford and Harrisburgh Line, and tenders are now invited, the same to be sent in by the 15th of December. The construction of this Railway may now be regarded as certain. It will probably be extended through to Lake Erie.

NORTH BRITISH AND MERCANTILE.—In addition to the large fire insurance business done by this Company, it possesses strong claims as a medium for life insurance. In a statement of the new life policies issued in Great Britain in 1869, the North British stands second on the list, insurances on lives to the amount of £933,301 having been effected in that year.

MR. WHITNEY has, we understand, sold the residence of the late Bishop Strachan, on Front street, to Hon John Carling, for \$20,000.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Nov. 30, 1870.

Very little activity has been shown in the Stock Market during the past week, and, with a few exceptions, the transactions have been unimportant. To-day, however, a somewhat better feeling is manifested, and considerable amounts of Stocks have changed hands at slightly advancing rates. Sterling is selling at 9½ to 9¼ for 60 day bills.

Banks.—Large sales of Commerce have been made at 119½ to 120½; there are sellers at 121. Toronto open their books to-morrow for half-yearly dividend; there have been no movements to report. A good demand is maintained for Royal at 70, with few sellers. For Ontario, 105 is offered ex-dividend, without finding sellers at that rate. Montreal is held at 220 ex-dividend, but the transactions have been few. Merchants' fell off a little, but recovered, and is now firm at 117½ to 118. City is nominal at 86 to 87 ex-dividend.

Bonds.—Government Sterling Fives are enquired for at 95½ to 96; Sixes are nominal. Dominion Stock would find purchasers at 110. Sales of City bonds have been made at 93½; 94 is now asked, with sellers at this figure. Counties are held at 103 for first-class, and Townships are obtainable at 95 to 97½, according to date of maturity.

Sundries.—Freehold Building Society is quiet; nothing doing ex-dividend. Some demand is maintained for Canada at 136½, with few sellers. Western Canada would be taken at 126½; sellers asking 127½. Not much movement in Union at present; we quote 112 to 114. Canada Landed credit would readily find buyers at par; sales have

been made at 1 per cent. premium. Considerable amounts of Western Assurance have changed hands at 87 and 88; sellers are asking 90. British America would command 70½ to 71, but there are few sellers. City Gas was in demand at 116½ to 117, but there is none to be had. Montreal Telegraph has been sold at 215, which is still offered.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

TORONTO, Nov. 29, 1870.

The Stock Market has been extremely dull during the past week. Transfer books of many of the leading Banks are closed, and in other securities very little was done.

Banks.—Montreal may be quoted nominal at 218½ to 220 ex-dividend. Buyers would pay 108 for British; none on market. Ontario is asked for at 105 ex-dividend, holders however ask 107. No sales of Toronto to report ex-dividend, would probably bring 148. Very few transactions in Royal Canadian, during the week, saleable at 70. Commerce is in demand at 120, with no sellers under 121. Merchants' sold at 117½, at which there are buyers. No sales of Quebec ex-dividend. Molson's is in demand at 108, with no sellers under 110. City would be taken at 85 ex-dividend, sellers at 87½. Buyers offer 103½ for Du Peuple. Nationale would be taken at 104, none on market. No sales of Jacques Cartier ex-dividend. Buyers offer 75 for Mechanics'. Buyers of Union at 107½, and sellers at 110½.

Debentures.—Sales of Canada sterling "Fives," at 96½ and 97, no "Sixes" on market, Dominion Stock is wanted at 110. No very limited amounts of Toronto to be had, 93½ would be paid for a round lot. Considerable sales of County at 103, which is still the selling rate.

Sundries.—Buyers offer 117 for City Gas, with no sellers. British America Assurance is asked for in round lots at 71, none on market. Large sales of Western Assurance at 87, at which rate stock could still be placed. Canada Life, not a share on market, 110 would be paid. Last sales of Canada Building Society at 137, which rate would still be paid. Western Canada Society sold at 127, at which rate there are buyers. No sales of Freehold to report ex-dividend, would probably command 124. Last sales of Union at 112½. No sales of Huron and Erie on this market. Montreal Telegraph sold at 220, at which stock is still procurable. Canada Landed Credit is asked for at par, none on market. A round lot of Toronto, Grey & Bruce Railway, would be taken at 75. Toronto & Nipissing is asked for at 80, none offering.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, Nov. 30, 1870.

During the past two weeks, the Money and Stock Market has been unusually quiet. There have been few enquiries for Bank Stocks, and no sellers below quotations. Bank of Commerce is procurable at 121, Merchants at 118, and Royal Canadian at 70. Hamilton Debentures, general, 67. No Canada Life offering. New York and Sterling Exchange in good demand.

—The old Bank of Upper Canada building, on the corner of George and Duke streets, Toronto, was, in compliance with instructions received from the Dominion Minister of Public Works, offered at auction by Messrs. F. W. Coate & Co., on Monday. It has a frontage on George street of 200 feet, and on Duke street of 149 feet. The property was started at \$4,000, and finally bid off by Mr. James Stock, a merchant of this city, at \$8,400.

—St. Thomas has voted a bonus of 25,000 to the Southern Railway.

Railways.

A NEW NORTHERN RAILWAY.—A public meeting was held in London, Ont., in reference to a project which has been agitated for a short time—to build a railway from that city to some point on Lake Huron, most probably Goderich or Kincardine. The distance to the latter place is stated at 105 miles, and the estimated cost of the road as figured up by some of the speakers at the meeting is \$800,000 to \$1,000,000. It would pass through or near the townships of London, Bidulph, McGillivray, Hay, Osborne, between Stanley and Tuckersmith through Clinton, Wawanosh, and the village of Lucknow, Ashfield, Bruce, Huron and Kinloss townships to Lake Huron. It is supposed that London would give \$75,000 to \$100,000, and that the townships along the line would also give bonuses to the amount of \$250,000 to \$300,000. A strong committee was drafted to secure a charter from the Legislature.

ANOTHER WOODEN RAILWAY.—The directors of the Levis and Kennebec Railway Company have completed a contract with Mr. Hulbert, the contractor of the Quebec and Gosford wooden railway, to build fifty miles of this road at \$6,600 a mile, Mr. Hulbert taking \$600 per mile in stock in the railway at par, and agreeing to place equal to \$2,000 per mile of rolling stock, in addition to making the road and laying the track. This is said to include all the stations except the one at Point Levi. The road to be completed before July, 1872. It is intended to continue the road forty miles further as soon as the first fifty miles are completed.

GOSFORD WOODEN RAILWAY.—This road was opened on Saturday last. It is stated that a speed of 20 miles per hour has been attained in running over it. The cost of the road is \$6,000 per mile. The stockholders are entitled to one cord of hardwood, at cost price, for every \$10 of paid up stock. The directors have an offer to lease the road at an average rental of 6 per cent. on the cost. The intention is to continue the road to Lake St. John, on the Saguenay.

GREAT WESTERN RAILWAY.—Traffic for week ending, Nov. 11th, 1870.

Passengers.....	\$19,502 55
Freight and Live Stock.....	50,250 81
Mails and Sundries.....	2,384 60
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Total receipts for week.....	\$82,137 96
Corresponding week, 1869..	81,739 50
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Increase.....	\$398 46

SOUTHERN RAILWAY.—Hon. Wm. McDougall has been appointed trustee for the Canada Southern municipal bonus bonds. A. McKellar, M.P.P., and Hon. H. Killaly, are the other trustees.

—The Wellington, Grey & Bruce Railway was opened to Alma yesterday the 1st December.

Insurance.**MUTUAL FIRE INSURANCE COMPANIES.**

A meeting of the representatives of Mutual Fire Insurance Companies was held on the 22nd inst. in Guelph. It was convened by circular addressed to the Secretary or Manager of each Mutual Fire Insurance Company doing business in Ontario; and the following Companies were represented: the Agricultural, of London; the Gore District, of Galt; the Wellington, of Guelph; the Beaver & Toronto, of Toronto; the Waterloo, of Waterloo; the Hastings of Belleville; the Maple Leaf, of Peterboro; the Prince Edward, of Picton; the Victoria and the Canada West, of Hamilton; the Guelph Township, of Guelph; and the Perth, of Stratford.

Mr. Wm. Niles, of the Agricultural, of London, having been called to the Chair, and Mr. Robert

McLean, of the Gore District Mutual, appointed Secretary:—

It was moved by Mr. McLean, seconded by Mr. John Twigg, of Picton, and carried unanimously—That it is desirable and expedient to consolidate and amend the several Acts relating to Mutual Fire Insurance Companies doing business in Ontario, by obtaining an Act from the Ontario Legislature for the regulation and government of such Companies.

On Motion, of Mr. J. H. Peck, Belleville, seconded by John Carnegie, M.P.P., it was decided—That the Bill as submitted to the local Legislature at its last session, be now read clause by clause.

The Secretary of Committee, Mr. Simons, of the Gore Mutual, of Galt, then reported that the Bill about to be read was that which had been approved of by the committee appointed last year, and finally refused most carefully by Mr. Geo. W. Burton, of Hamilton, a barrister of the highest authority in all matters appertaining to insurance.

Each clause was then read and considered separately. R. Christie, M.P.P., and John Carnegie, M.P.P., took great interest in the proceedings, and explained their views on many important points.

After the bill had been disposed of, on motion of Mr. J. H. Peck, of Belleville, seconded by Mr. C. M. Taylor, of Waterloo, it was resolved, that the bill as now amended be submitted to the charge of John Carnegie, M.P.P., and Robt. Christie, M.P.P., at the next session of the Ontario Legislature.

On motion of Mr. Wm. Mowatt, of Stratford, seconded by Mr. Jeremiah Hughes, of Waterloo, it was resolved—

That Messrs. S. Thompson, Thos. M. Simons, and D. C. Macdonald, with the representatives of any other mutual Fire Insurance Company, who may happen to be in Toronto at the time, be a committee to attend to the bill at the next session of the legislature.

Mr. Simons then drew the attention of the meeting to the importance of an association being formed of the Managers or other leading representatives of the different Mutual Fire Insurance Companies doing business in Ontario, when, after some conversation on the subject, it was moved by Mr. John Carnegie, seconded by Mr. Chas. Davidson, of Guelph, and resolved, That an association be formed of gentlemen connected with the management of the different Mutual Fire Insurance companies doing business in Ontario, to meet annually, for the purpose of promoting the general welfare of such companies, and discussing questions affecting their interests. Further, that Mr. Simons be requested to convene a meeting at Toronto, for the purpose of organizing such an association, during the ensuing legislative session.

The Chairman then left the Chair, when it was moved by Mr. Street, of Hamilton, seconded by Mr. C. Davidson, and carried unanimously—That the thanks of this meeting be accorded to Mr. Niles for the able manner in which he has conducted the business of this meeting.

The meeting ended about half-past two of the morning of the 23rd inst.

MUTUAL FIRE INSURANCE AND ITS ABUSES.

Mr. Wyllys King, Insurance Superintendent of Missouri, in his annual report, animadverts sharply on the practices of the officers and agents of Mutual Insurance Companies in that State. He says:—

The necessity of a new insurance law of stringent legal enactment regulating the conduct of insurance companies, and protecting the people against the great wrongs that could be and were practiced by irresponsible and fraudulent companies will be seen when we consider the condition of insurance affairs in this State at the time of the passage of the law of March 10, 1869. There

were no police regulations of any kind governing either home or foreign companies: no reports or examinations were made or required, and it was very difficult for any person but an officer of a company to gain any positive or correct information of its condition and transactions. In some companies that come under my examination but few books of any kind were kept, and these were written up in such a slovenly manner, and with so much mystery, that even the officers of the companies could tell nothing about the entries, and it is believed they were not very desirous of giving to them a true interpretation. A wide door was left open for dishonest companies of other States to come and practice their swindling operations amongst our people. Agents of such companies covered the State, wrote risks on specious and novel plans, and have defrauded without fear of penalty. Of such companies those incorporated in this state and organized on the 'mutual plan' to do fire insurance, were most productive of mischief and fraud. There was nothing on our statute book to prevent any poverty-stricken adventurers from organizing such companies; and as they offered to directors, officers and agents rare and rich opportunities to put money in their pockets of course many were created. Any five or more persons could procure a license from the Secretary of State and become a corporate body to do insurance upon the mutual plan, merely by filing in the office of the clerk of the county court where the company was to be organized, articles of association 'setting forth the name they assume, the time the association is proposed to be continued, and the number of directors proposed to be elected. Under the law such companies had power to extend their business to all parts of the United States; persons insuring property therein for more than twelve months became members, and, in most cases, without knowledge of the legal fact, gave the company liens upon their property insured while their policies were in force. These were held to meet proportional parts of all losses that might occur, and all assessments that might be made by the company.

These members were at the mercy of officers who were self-elected and who had a way of continuing themselves in office. The following brief statement of facts brought out by personal examinations of the affairs of some of these mutual fire companies made by my direction, will show how they were operated. Reports of these examinations are on file in this department.

This statement of facts will apply to nearly all of the companies into the affairs of which special examinations were made. I am glad to say that a few honorable exceptions were found. After procuring certificates of incorporation, the incorporators would first proceed to make themselves members of the new companies by effecting insurance therein for the term of twelve months or more, as required by law. But as the law did not fix a limit to the amount of insurance necessary for such purpose, and as such persons were not possessed of large estates, or had not sufficient confidence in their undertaking, it was a rare case to find one who had insured his own property for a greater amount than from one thousand to fifteen hundred dollars, while many insured in sums ranging from two to five hundred dollars. The property insured in such cases generally being furniture, books, wearing apparel, and such other destructible material. The premium notes given were ten per cent. of the amount insured, and the cash premium paid at the time of taking insurance was ten per cent. of premium notes. Thus upon the payment of cost of policies, and cash assessments of from fifty to fifteen dollars, each of these incorporators would become members, and would afterwards support the dignity of directors. The next step taken by such incorporators and members was to elect as many of themselves as possible directors and officers, and to fix the salaries pertaining to their offices. As this was all in their own hands they allowed themselves sufficient compensation for the work to be done. In each

board of directors a few seats were given to influential but unsuspecting persons, whose business engagements, or indifference to such matters prevented them from looking into the workings of the concern, and their names were used to give to such an appearance of respectability and good standing.

The affairs of the companies were in all cases conducted, and the funds handled by the few incorporators who made themselves managing directors and officers; generally by two or three, for whose personal benefit and profit the corporations were created. For example: in one company the person chiefly concerned in its organization caused himself to be elected secretary, and one of the two managing directors, he could read the Secretary's (his own) "reports of the financial condition of the company" to himself and the other managing director. They, as managing directors, would approve and report to the company that all was correct. Flourishing statements of the financial condition of the company would be published, and this would be the means of procuring additional insurance through the country.

This officer was putting money in his pocket, and the company was hopelessly insolvent. More than three-fourths of the risks of these companies were written at places outside, and generally remote from the city of St. Louis, where the home offices were located.

FIRE RECORD.—Cheltenham, County Peel, 22nd Nov.—A fire of doubtful origin, began in the store and Post-office of Wm Mather, stock totally destroyed; value, \$1800; insured in Provincial for \$1000, in British America \$200. (British America had cancelled \$300 on this stock a few days previous)—building owned by F. Allan. No insurance. Tracey's Hotel, frame; J. S. Tracey owner and occupier. Contents, loss, \$2,000, insured in Toronto Mutual \$200. Building loss, \$1,700, insured British America, \$1,000. C. King, stock damaged by removal; loss, \$300; insured in Provincial, \$1,200, British America, \$800.

ARSON.—Mr. E. Coote, of Montreal, the burning of whose premises was noticed last week, was committed on a charge of setting fire to the premises. It seems pretty clear that this is another attempt to realize on goods by defrauding insurance companies. Every preparation seems to have been made, with the object of making the fire "a success;" but strange to say, these preparations served a more useful purpose, by affording evidence of the incendiary's guilt.

—If fire insurance companies were not many of them, so ready to write on questionable risks, and if they would persistently reject every application for insurance where there has been anything short of a most searching and careful survey of the premises, property owners would eventually learn the economy and wisdom of a proper construction of buildings.

Commercial.

MONTREAL MARKET.

MONTREAL, November 29, 1870.

The snow which fell last week has left us, and we are now enjoying fine mild weather, with no indications of a wintery change.

Vessels have now all cleared from this Port, and only a few wood barges and oyster schooners occupy the Harbour.

Trade during the past week, has been rather inactive in most branches. Iron and Hardware owing to the close of navigations have been in rather limited demand.

Flour and wheat have been very dull, and for most part of the week, buyers and sellers have been apart in their views.

The Imports this year as recorded at the

Custom House are largely increased from last year. The following figures for some of the leading articles will show the increased from 1st January to 31st October, 1870, as compared with the same period of 1869:—

	1869.	1870.
Woolens.....	\$137,748	\$217,413
Cottons.....	81,061	126,887
Silks, &c.....	40,050	46,599
Brandy.....	8,633	69,312
Gin.....	8,774	21,873
Rum.....	2,854	9,242
Coffee.....	10,961	11,944
Green Tea.....	146,929	144,625
Black do.....	12,801	13,643
Wine.....	26,840	41,050
Raw Sugar.....	55,765	240,019
Cane Juice.....	101,401	5,270
Dried Fruit.....	139,093	130,761
Molasses.....	56,712	15,253
Leaf Tobacco.....	33,184	33,848

During the past week, the Transfer Books of some of the leading Banks have been closed, and there has been very little activity in the stock market in consequence; Sterling Exchange is quiet at 109 to 109½.

ASHES.—Pots.—There has been a decline in the market, and Firsts have sold from \$5.90 down to \$5.80; market closing, heavy at \$5.80; Seconds \$5.00; Thirds \$4.50. Pearls.—There have been few orders from abroad, and the market during the week has been rather easier, and prices have declined, market closing dull at \$6.35 for firsts; and \$6.20 for seconds. The stock at present in store is Pots 528 brls.; Pearls 562 brls, being a decrease of 505 brls. Pots, and an increase of 201 brls. of Pearls.

BOOTS AND SHOES.—In the prices of these articles, there is no change to note. All our wholesale houses are now preparing to take stock, and for a few weeks there will be very little business done worth recording.

COAL.—Generally speaking trade has been quiet. Scotch steam, however, has been in fair demand, but prices rule steady and unchanged.

CATTLE.—The market during the week has been well supplied, but there appears to be a preponderance of inferior stock, all first-class stock is readily taken up at last week's rate. Live Hogs have been in limited supply, but good prices have been obtained for all coming to market. Dressed Hogs are still scarce, the mild weather preventing them coming in the supply is hardly equal to the demands of Butchers, prices steady at \$7.50 to \$8.00.

DRUGS AND CHEMICALS.—The market has been rather dull, and no particular change in prices can be noted. Saltpetre is scarce and very little remains in first hands, the quotation is now \$9.75 to \$10.25; Cream Tartar Crystals are nominally 22c.; Brimstone and Sulphur are scarce, but unchanged in prices; Copperas, 90c. to \$1; Epsom Salts are dull with limited sales, at \$2 to \$2.25; Soda Ash, nominal 2c. to 2½c.; Bleaching Powder is in small request and very little is offering; Caustic Soda is rather firmer, sales have taken place at 3½c. to 3¾c. but 4c. is now asked; Bi Carb is rather higher, \$3.12½c. to \$3.17½c. being the range for past week; Sal Soda has been firm, and sales have been reported from \$1.30 to \$1.40; prices of other articles are not changed, and the amount of business done has been limited.

FISH.—Most of the desirable kinds of fish are scarce, and prices are stiff. Dry Cod has been sold for good parcels, \$4.62½ to \$5.12, the outside prices being for really good samples. Green Cod in barrels sells at \$4.50 to \$5; Salmon sells at \$15.25 in barrels, and in tierces, at \$22.50 to \$23; Labrador split Herrings, \$6 to \$6.50; Round Herrings, \$3 to \$3.50.

FLOUR.—Receipts during the week, 29,147 brls. Total receipts from 1st January to date, 961,835 brls, against 895,937 brls. in corresponding period of 1869, being an increase of 65,898 brls. Shipments during the week, 18,185 brls.; total

shipments from 1st January to date, 767,302 brls., against 786,170 brls. in corresponding period of 1869, being a decrease of 18,868 brls. Owing to the close of navigation there has been very little doing in this market, the demand for shipments having stopped. The advance noted last week has been lost, but holders are still asking prices which buyers will not give into. To-day the market closes dull with a general feeling of depression—prices are weak with only a local demand at the following rates: Superior Extra, \$6.40 to \$6.50; Extra, \$6.25 to \$6.30; Fancy, \$5.80 to \$5.95; Fresh Supers from Canada wheat, \$5.60 to \$5.70; Medium strong Supers, \$5.75 to \$5.85; Strong Bakers, \$6 to \$6.30; Welland Canal Flour, (free) \$5.60 to \$5.70; Canada Super No. 2, \$5.25 to \$5.30; Fine, \$4.85 to \$4.90; Middlings, \$4 to \$4.20; Pollards, \$3.25 to \$3.50; Upper Canada Bag Flour, \$2.50 to \$2.60; Oatmeal has advanced and is firm at \$6 to \$6.25.

FREIGHTS.—The rates from Montreal via Grand Trunk Railway and Montreal Ocean Steamship Company's vessels from Portland to Liverpool are: Heavy grain 8s.; Flour 3s. 6d. Potashes 40s. to 50s.; Pearls, 50s. to 60s.; Butter and Cheese 62s. 6d., per gross ton; Pork or Beef, 6s. per brl. and 7s. 6d. per tierce.

GRAIN.—Wheat—Receipts for the past week, 192,924 bush. Total receipts from 1st January to date 6,394,897 bush., against 7,192,140 bushels, being a decrease of 797,243 brls. Shipments during the week, 205,729 bushels; Total shipments from 1st January to date, 5,631,565 bushel, against 5,487,327 bushels in the corresponding period of 1869, being an increase of 144,238 bushels. Market has been dull and drooping all week, and closes almost nominal at \$1.15 for No. 2, and \$1.23 for No. 1 spring. Oats—the supply has been light but prices are firm at 40c. to 43c.; there is a good demand, and higher prices would be paid for really good samples. Barley—Markets very quiet and no change is noted on the prices of last week. Peas—A fair enquiry for this grain has been experienced all week, and prices are firm from 80c. to 87½c., but the supply has not been equal to the demand and no wholesale transactions have been reported. Timothy and Flaxseed are unchanged in prices, and the market has ruled very quiet and almost nominal.

GROCERIES.—Teas—Sales have been principally confined to retail lots of uncolored Japans, at 57½c. to 60c., in other kinds no business of any consequence has been done. Sugar—Sellers do not seem inclined at present to offer much of this article, and the only kind quoted are the ordinary grocery grades, at 8½c. to 9½c.; Scotch refined has been sold from \$9 to \$9.25 per 100 brls. Refinery prices are, dry crushed 12½c., crushed A, 11½c.; Yellow refined, 9½c. to 10c.; Standard syrup, 44c.; Golden syrup, 50c. Molasses—No change to note in this market from last weeks rates, sales have been entirely confined to retail lots. Fruit—Layer Raisins were sold to some extent, at \$1.70 to \$1.75 for round lots, but none now are procurable under \$1.80; Valencias are rather easier with sales at 7½c. to 8c., round lots bringing a trifle less. Seedless raisins, 8½c. to 9c.; Sultanias are firm and held for 9½c. to 10c. Very little change to note in curants, almonds, filberts, or walnuts. Coffee—There has been a steady demand for local wants, Java, at 20c. to 24½c.; Laguayra, 17½c. to 18c.; Rio, 15c. to 16½c., and Maracaibo, 18½ to 19½.

HIDES AND SKINS.—Butchers green hides have been in good demand and nothing was procurable under 9½c. Pelts are scarce and in demand, and all offering were readily taken up at 80c. each.

HARDWARE.—Owing to the close of navigation, there has only been a very moderate business done for the past week, and in all probability owing to the advance in freights by the G. T. Railway, the dullness may continue for some time. Stocks are generally well assorted with the exception of Cut Nails and Lead which are scarce and firm, the former at \$3.00 to \$3.25, the latter at \$6.50 to

\$7.00 for Pig, and \$7.00 to \$7.50 for Sheet, in other articles prices continue firm, but unchanged.

LIQUORS.—*Brandy*—Is steady at \$2.20 to \$2.50 is wood, and \$8.12½ to \$8.37½ in cases. *Gin*—is rather quiet; *Du Kuypers* in wood \$1.37½ to \$1.40; *Green* \$3.65 to \$3.75; *Red* \$6.87½ to \$7.12½; *Houtman's* in wood \$1.31 to \$1.32½. *Rum*—*Jamaica* has been placed in limited quantities \$1.90 to \$2.15; *Demerara* \$1.75 to \$1.80; *Cuba* \$1.67½; *High Wines* are in less demand, but prices are steady at last week's quotations.

LEATHER.—The requirements of manufacturers at present are not heavy, but retailers and country dealers are laying in stocks which has given a certain degree of life to this branch of business. Holders are asking a little more for Spanish sole, in other kinds no change in price is noted, the receipts at present are not equal to the wants of the trade.

NAVAL STORES.—The demand for Turpentine noticed last week continues, but prices are without change. The same remark applies to Rosins, Pitch and Tar.

OILS.—There has only been a small business done this week; *Cod* sold at 55c, and one lot was disposed of at 54c; *Seal* is nominal at 62½c. to 65c; *Straw Seal* 57c. to 58c.; *Linseed* 72½c. to 77½c. for Raw and Boiled respectively; *Olive* \$1.15 to \$1.25; *Whale* in small demand held at 55c.

PETROLEUM.—Low grades have been in moderate demand at 24½c. to 25½c, best quality bringing from 3½c. to 4½c. more.

PROVISIONS.—*Butter*—Receipts 4,663 kegs; Shipments 3,250 kegs; prices have rather declined, and large lots could only be placed at about 20c. for the finest, to-day the market was dull with a large supply of common grades, the quotations were common 13c. to 15c.; Fair to good 16c. to 18½c.; good to choice 19c. to 20c, and Extra 20½c. *Cheese*—Receipts 5,712 boxes; Shipments 3,163 boxes. There has been a good demand, and prices are firm with rather upward tendency, to-day's prices are 11c. to 13c. according to the quality. *Pork*—Receipts 147 brls.; Shipments 165 brls.; there has been no demand, and it is understood that sellers would be inclined to take lower prices than last week, but in the absence of transactions, we cannot change our quotations. *Lard* 13c. to 14c.; *Tallow* unchanged in price.

RICE.—There has been very little done this week, and prices are firm at \$3.70 to \$4.05.

SALT.—Market has been quiet, and prices are weak; *Fine* 73c. to 75c.; *Coarse* has declined, and is now quoted at 50c.; *Factory filled* is unchanged.

TORONTO MARKET.

The wholesale trade of Toronto for the past week has been marked by unusual inactivity; the continuance of the open weather preventing the formation of good winter roads, has almost entirely put a stop to business throughout the country. There has also been very little doing in the produce and provision trades, from various causes.

BOOTS AND SHOES.—There is no change to note either in demand or prices—there being fair enquiry for seasonable goods, with few large orders being filled at present.

DRUGS.—A limited business only has been done during the week, and quotations are entirely unchanged.

DRY GOODS.—For the season, a fair business has been done since last week, but a very brisk winter trade is not anticipated, unless there proves to be more grain in the country than is now represented to be held. The impossibility of moving grain over the roads in their present bad condition of course tends to strengthen the general impression that there is a great deal of produce still to come forward.

FURS.—Business is rather quiet in consequence of the continued mild weather, and the depression

in the European trade, and the unremunerative prices obtainable for such raw furs as have no local demand. The following are the prices now being paid in this market: *Mink*, up to \$5, this only for really choice; *Otter*, \$4 to \$8; *Beaver*, \$1.25 per lb; *Red Fox*, \$1.25; *Cross do.*, \$3.50 to \$4; *Martin*, \$1 to \$3.25; *Fisher*, \$3.50 to \$6; *Bear*, \$4 to \$12; *Raccoon*, 15c. to 60c.; *Lynx*, \$1 to \$1.25; *Muskrats*, 12½c.; *Weasel*, 20c.; *Buffalo Robes*, \$4 to \$12.50.

FREIGHTS.—The following are the winter rates on the Grand Trunk, now in operation: *Flour* to Kingston, 35c., grain 18c.; *flour* to Prescott, 43c., grain 22c.; *flour* to Montreal, 50c., grain 25c.; *flour* to St. Johns, Q., 60c., grain 25c.; *flour* to Point Levis, 80c., grain 40c.; *flour* to St. John, N. B. \$1.02, grain 51c.; *flour* to Halifax, \$1.10, grain 55c.; *flour* to New York and Boston, 90c., grain 45c., gold. The steamers *Chase* and *Carlotta* leave Portland for Halifax on Wednesdays and Saturdays. Navigation by steamer may now be said to be closed. Grain by sail to Oswego, 3c. to 3½c. in Greenbacks, with fewer cargoes offering.

GROCERIES.—The business of the past week has been quiet, confined to the ordinary country trade, and no large transactions in any of the staples are reported. *Coffee* has little or no enquiry, and prices are nominally unaltered. *Fish*—*Herrings* are scarce and high, but there is no particular demand and no change to note. *White Fish* and *Trout* continue in request at \$3.75 to \$4, with the market only moderately supplied. There is a steady demand for *dry Cod* at about quotations. *Fruit*—*Raisins* are nominally unchanged, though the supply being large any pressure to sell on the part of holders would necessitate the acceptance of lower prices. *Currents* are in moderate request at previous quotations. *Molasses* meets with a very trifling demand, and quotations are nominal. *Refined Syrups* are inactive and unchanged. *Rice* has only a small enquiry, and there is no change to note as to prices. *Sugars*—*Raws* have sold in a retail way, to a limited extent, at about quotations. Prices are firm. Latest advices from Cuba quoting another advance in the Havana market, equivalent to about ½c. on the cost laid down here. *Refined Sugars* are quiet and without any special enquiry. *Teas* have been inactive, and no transactions in round lots reported. Country orders come in to a small extent, principally to sort up stocks. *Tobacco* has had little demand, but there is no change in prices.

HARDWARE.—Business is quiet and will continue so till the roads are in a better condition, it being almost impossible to move heavy goods, except to points on the railways. No changes have taken place in prices.

HIDES AND SKINS.—*Hides* are arriving freely, but the demand is still brisk, and there is no accumulation of stock. Prices remain as last quoted. *Sheepskins* are gradually advancing in price as the season progresses, and are now taken at 90c, with the prospect of an early advance to a dollar.

LIQUORS.—The following are Gooderham and Worts wholesale prices for Spirits, from and after Dec. 1st:—

	In Bond.	Duty Paid.
Family Proof Whiskey....per gall.	\$0 38	\$0 91
Old Bourbon.....	0 38	0 91
" Rye.....	0 33	0 83
" Toddy.....	0 33	0 83
" Malt.....	0 33	0 83
Alcohol..... 65 O.P.	0 61	1 71
Pure Spirits.....65	0 62	1 72
" ".....50	0 56	1 56
" ".....25 U.P.	0 30	0 80
Domestic Whiskey, 32	0 24½	0 70
" ".....36	0 23½	0 66
" ".....40	0 22½	0 62

Terms, cash, under 5 brls., net; 5 to 10 brls., 2½ per cent. off; 10 brls. and over, 5 per cent off.

LEATHER.—There has been a steady demand during the week for all desirable stock. *Spanish Sole* has been specially in request, the manufacturers buying freely at full quotations. *Harness* is still

in large supply and neglected, and prices are weak, though nominally unchanged.

LUMBER.—The shipping season may now be said to have ended, and dealers are turning their attention to the prospects of a good winter's logging. High prices are being paid for standing timber, suggesting on the part of manufacturers a belief in the continuance of last year's prices. *Clear*, \$22 to \$24; *com.*, \$9 to \$9.50; *culls*, \$7 to \$7.50; *shingles*, No. 1, \$2.75 to \$2.90; *shingles*, No. 2, \$2 to \$2.25.

PETROLEUM.—The demand from this Province continues active, sales steadily increasing, but there is no improvement in the Lower Province or foreign trades, which continue inactive.

PRODUCE.—The market has not been so dull for many months as during the past week, with very light receipts, and few buyers even for the little offering. The increasing confidence felt in European diplomatic and commercial circles that Russia would retire from its position with regard to the Treaty of 1856 rather than fight, had its effect on the market, and any speculative feeling which had arisen under the previous possibility of war soon died away. The close of navigation (which may be said to have arrived, although a few steamers and sailing vessels are still making their trips) has helped to increase the inactivity here, and all are agreed in pronouncing the market to be in a most unsatisfactory condition, and likely to remain so for the present, unless something now unexpected should shortly turn up to galvanize it into some sort of activity. *Flour*—The receipts for the last week were about 1,500 brls. The only sales reported were 100 brls. *Fine* at \$4, and 500 brls. *Fancy* at \$5.40. Prices are nominally unaltered, although the market is somewhat easier than this day week; but, in the absence of any recent transactions, it is difficult to state actual values, and quotations are to some extent nominal. *Wheat*—Receipts throughout the week have been light, and there has been an almost total absence of demand for shipping lots, and no sales took place on "Change, nor were any reported as having taken place outside. As far as made public, the transactions of the week were confined to the purchase of the few waggon loads which came into the city, at various prices, according to grade, from 1.08 to 1.18. *Barley*—The receipts have been light during the week, both by rail and wagon, but have been more than equal to the demand, which, except from local malsters, has almost entirely fallen off. Shipments are now at an end for the season, and there is little or no speculative feeling amongst dealers which would induce them to operate for higher prices. The United States markets, both east and west, are dull and declining, and there is nothing in present circumstances to render it probable that any advance should take place. A recent sale is reported of prime Northern, at 62c. delivered, taken by a city malsters. The range, according to quality, is now 50c. to 62c. for waggon loads; outside price only paid for choice. *Oats*—Receipts have been somewhat more liberal than heretofore—13,500,—but the market is very firm; transactions, however, have been limited, holders having advanced their demands beyond the views of buyers, and no recent sales are reported. In the early part of the week four cars changed hands at 48c. on the track. *Pats*—None arriving, and the market dull and prices nominal. *Hay*—\$9 to \$13; *Straw*, \$8 to \$12.

PROVISIONS.—Receipts are still light, and there has consequently not been a great deal of business done. *Butter*—Except for broken lots for city consumption, there is no demand for store-packed at any price, while dairy continues in active request for good to choice. This has now for some time been the condition of the market, and is further proof—if any additional were needed—of the folly of making and putting up butter in a dirty careless way, which renders it so often invaluable, and lowers the price in the English markets, not only of itself, but of all Canadian butter. *Cheese*

—has an ordinary demand for city consumption, with no change to note in prices. *Eggs*—All fresh coming in are taken for the local trade; packed are scarce, and obtainable only in broken lots. For shipping lots full prices would be readily paid. *Pork*—There have been some small sales at \$25 for new Mess, but the demand is light, and round lots could not be placed at this figure. No Prime or Prime Mess in market. Only a small demand for city use for *Bacon and Hams*. *Lard* quiet and unchanged. *Dressed Hogs*—Deliveries from farmer's waggons have been moderate, and by rail the receipts have not been large, but prices have given way, and at the close \$6 was paid for medium to heavy weights for waggon loads, and \$5.87½ for car loads.

WOOL—*Fleece* has changed hands at 30c. to 31c. for round lots, with only a moderate demand. *Pulled* is less active, and a little easier, holders asking 27c. to 27½c. for round lots, with no buyers at the moment at these figures.

MONEY—Sterling exchange, 60 days' sight or 75 days' date, 109¼ to 109½; gold drafts on New York, ¼ prem.; currency drafts on New York or greenbacks, 89¼ to 90¼; American silver, large, 5¼ to 6¼; small, 7 to 10 discount. Gold in New York has ruled rather weak for some days, the advices from Europe being more reassuring as far as the Russian complication is concerned, and all danger of a general war apparently at an end. The closing quotation is 110½.

OIL MATTERS AT PETROLIA.

[From our Own Correspondent.]

PETROLIA, NOV. 28, 1870.

Oil matters generally are not so brisk. There have not been many new strikes during the past week. Mr. Lamb's No. 4 is reported to be a good well, but it is not yet thoroughly tested; the other wells are not doing quite so well. The King territory is working, but, on the whole, I cannot give the production of crude for the last week at more than 7,000 barrels. The export firms are still busy, and crude is very firm at heavier rates. The shipments for the past week have been about the same. The home consumption has considerably increased over last year. An estimate was made in 1869, that 100,000 barrels crude would supply the home market, but this year's business shows that it will require half as much more. This may be owing to the Nova Scotians dealing with us instead of taking American oil. The sales of lands have been about the same, with some demand for inside territory; prices un-changed.

Crude, per brl \$1 55 to \$1 65
Refined, per gal..... 0 20

CAPITAL—ONE SORT.

When a young man starts in business, older men are wont to enquire, "Has he any capital!" meaning money. But if one thinks well of it, the money capital is the least of all to a young man bound to succeed. Here is the capital of industry, truth, perseverance, honesty and determination, all just as needful to the success of a young business man as money. Indeed, lacking those traits and possessing a fortune, a young man would be ill fitted for a business life of any sort. Besides these grand essentials, there is another, which if we count it last, we may not count it least, by which the mean genuine politeness. For, be it known, there is a politeness which is false and unworthy, a mere thing put on for a selfish purpose and as surely put off before one's family. This sort of politeness it were better to be without, for it simply cultivates deceit. But the politeness which springs from a noble, generous heart, which is prompted by a desire to do and say kind things, which is no respecter of wealth or position, but looks only to the man, which remembers always—

"The rank is but the guinea's stamp,
A man's a man, for all that."

Such politeness gains friends and keeps them, and deserves them. Let two young men start in business with equal advantages—let one be uniformly kind, polite, obliging; let the other say, by his manner, "Buy, or let it alone," and who will get custom first? Of course people will buy where they are well treated; and our merchants can safely reckon that an ill mannered disobliging clerk, is a dead loss to them, whatever they may pay him. Young men, who reckon up your chances for success in business, see to it that you can claim this better capital than gold—honesty, industry, and genuine politeness.

AMERICAN PRODUCT OF GOLD AND SILVER.—Notwithstanding the large exports of gold and silver during 1869 and 1870, the supply of the precious metals is considerably larger, through the steady rate of production, than at the corresponding period last year. It is evident that we have the ability to resume specie payments without much longer delay. The estimated production of gold and silver in the United States in 1869 is stated by the Commissioner of Mining Statistics, upon a bullion basis, at \$63,500,000, distributed as follows: California, \$20,000,000; Nevada, \$14,000,000; Oregon and Washington Territory, \$4,000,000; Idaho, \$7,000,000; Montana, \$12,000,000; Colorado and Wyoming, \$4,000,000; New Mexico, \$500,000; Arizona, \$1,000,000; other sources, \$1,000,000. There has been a considerable falling off in the product of the placer mines of California, Oregon, Idaho and Montana, but this has been more than met by the increase arising from quartz mining. This fact goes to prove the necessity for the introduction of proper machinery and scientific knowledge into the mining regions. Placer mining bears about the same relation to quartz mining that primitive systems of agriculture bear to the scientific methods of modern times. Quartz mining is the hope of our future bullion supply. Scientific schools are graduating accomplished engineers. The moment they are seconded by capital, this kind of mining will receive an impetus never before experienced. Well educated men, who have ability to prospect and locate mines, direct operations, employ machinery, and attend to every detail, will invite an influence to the gold bearing regions which has hitherto kept aloof. The day is fast coming when the paper corporations, that actually prevent development by their imaginary claims, will pass away, and actual corporate energy will be substituted. The Government has been importuned to establish a Nationale school of mining and metallurgy, but it has thus far refused. Some of our colleges however, have taken the matter in hand, and the country will profit by the knowledge thus disseminated.—*Ex.*

THE PETROLEUM TRADE.—The immense value of the petroleum trade of the United States is apparent from the fact that the exports of this article for the eleven months, ended May 31, 1870, exceeded in value those of flour, and amounted to nearly as much as the exports of wheat—the total value being \$23,628,446. The shipments from January 1st to October 1st this year, were 100 millions of gallons against 80 millions last year. Belgium was the largest buyer, taking 8,632,855, or more than 60 per cent. in excess of her purchases in the same months of the previous year. North Germany comes next, taking 7,897,036 gallons, an increase of about 80 per per cent. Ireland is third on the list, having taken 4,128,268 gallons, an increase of about 120 per cent. The port of Gibraltar took 2,297,151, an increase of nearly 100 per cent. To Italy 1,649,891 gallons were sent an increase of over 200 per cent. Denmark took 1,357,807 gallons, an increase of 100 per cent. Holland took 2,080,285 gallons, a falling off of 20 per cent. Russia took 1,059,669 gallons, a slight decrease. These countries are

the largest consumers of petroleum. England took only 888,270 gallons this year, against 1,818,270 last year.

—The apple crop of the Middle States is the largest ever produced, and the supply in the New York market never was so abundant. In some cases apples have sold there as low as 75 cents per barrel. Farmers are carting their apples to mill to be made into cider—the country mills paying 15 cents per bushel.

EXTRACT FROM THE MONEY ARTICLE OF "THE TIMES"

Of November 2, 1870.

The *Review Insurance Journal* gives the annexed statement of new Life Assurances effected during 12 months by 70 life offices carrying on business in Great Britain and the Colonies, according to the last annual report. It will be seen that most of the companies doing business here, are well up in the list, the *Standard* of Edinburgh being at the head. Those marked with a * transact business in Canada:—

Date of Estab-lishm't.	No.	Name of Office.	Amount of New Assurances effected in last 12 months.
*1825	1	Standard	£1,110,347
*1809	2	N. B. and Mercantile	933,301
1849	3	Australian Mutual Provident	767,712
1815	4	Scottish Widows' Fund	732,378
*1838	5	Life Association of Scotland	701,197
*1836	6	Liverpool, London and Globe	661,066
*1854	7	Briton	630,768
*1837	8	Scottish Provident	581,636
*1845	9	Royal	564,249
1854	10	British Equitable	536,186
1824	11	Scottish Union	523,243
1807	12	Eagle	491,435
1839	13	English and Scottish Law	477,360
1803	14	Provident	474,273
1835	15	National Provident	444,900
1840	16	Temperance and General	435,210
1825	17	Crown	426,620
*1843	18	Star	418,450
1823	19	Economic	400,353
*1826	20	Scottish Amicable	393,433
*1826	21	Northern	392,462
1834	22	Universal	389,702
1844	23	Equity and Law	370,495
*1838	24	City of Glasgow	368,983
*1823	25	Edinburgh	344,213
*1862	26	Commercial Union	348,900
1831	27	Scottish Equitable	338,905
1808	28	Norwich Union	334,826
1806	29	Rock	318,610
1823	30	Law Life	313,186
1845	31	Sovereign	311,250
1806	32	London Life Association	302,050
1829	33	Clergy Mutual	301,940
1836	34	Legal and General	298,257
1837	35	General	296,995
1845	36	London and Provincial Law	289,970
1824	37	Clerical, Medical and General	270,025
*1825	38	Scottish Provincial	263,710
1854	39	Law Union	263,490
*1840	40	Reliance	250,573
1841	41	Scottish National	235,895
1840	42	Provident Clerks	223,500
1849	43	Church of England	213,986
1825	44	Alliance	212,358
1807	45	West of England	212,330
1836	46	Hand-in-Hand	209,645
1844	47	Great Britain	206,450
1812	48	Union	204,710
*1862	49	London and Lancashire	204,710
1847	50	British Empire	192,211
1832	51	Friend's Provident	187,505
1836	52	National	181,300
1762	53	Equitable	175,090
1835	54	Metropolitan	175,100
*1857	55	Queen	164,446
1834	56	Mutual	160,404
1867	57	British Imperial	138,825
1865	58	Whittington	132,663
1850	59	Law, Property and General	132,200
1864	60	Sceptre	130,400
1852	61	Provincial	123,378
1825	62	University	116,375
1836	63	Westminster and General	148,860
1866	64	Planet	115,375
1866	65	Imperial Union	103,300
1861	66	Western Counties and London	110,050
1865	67	Caedonian	109,940
1853	68	Emperor	95,348
*1865	69	Scottish Imperial	71,230
1865	70	Birmingham Alliance	37,094

Total Assurances.....£22,807,950

COPYRIGHT IN TRADE-MARKS.—A point of some importance to manufacturers was argued recently in Manchester, England, before Mr. Justice Lush. An action was brought by the representatives of a Mr. Hardcastle, "a bleacher dyer, and finisher of gray cloths," against another manufacturer in the same business, for the piracy of the former's trade-mark, usually affixed to the "Jeannettes" finished by his firm. The trade-mark consisted of Mr. Hardcastle's coat-of-arms, crest and initials, surrounded with a scroll and border, in blue and gold, on a white ground, and it was proved to have been favorably known in the trade. The defendant's trade-mark consisted, also, of a coat-of-arms, crest, and initials, not however, the same as those of Mr. Hardcastle, but similarly displayed with the white blue and gold colors. It was argued for the plaintiff that drapers, not being commonly skilled in heraldry, would be more likely to be guided by the colors than by the blazonings, and would buy the defendant's goods, attracted by the plaintiff's trade-mark. Mr. Justice Lush told the jury that to bring home the charge of piracy in such a case two things must be proved; First, that the trade-mark was copied; and, next, that this was done with the intent to divert custom from the manufacturer of the goods originally bearing the marks imitated; the owner of a trade-mark had not an absolute monopoly of its use, which he could enforce irrespective of the motive of the infringement, as the owner of a patent or registered design could do, but was rather in the position of an author whose copyright protected him, not against a similar book, but only against an obvious copy. We apprehend that a colorable imitation comes under the law laid down by Mr. Justice Lush, and the jury in the case referred to evidently took this view, for though there was no absolute copy, but only an imitative use by the defendant of the colors and outlines characterizing the plaintiff's trade-mark, they gave an unhesitating verdict for the latter. The intention, in fact, is the most important point to be proved, and this must be a matter of inference from the circumstances of each individual case.

Montreal Assurance Company.

DIVIDEND NOTICE.

NOTICE is hereby given, that a Dividend of **TWELVE PER CENT.**

ON THE PAID UP CAPITAL STOCK, Has been declared for the past year, and will be payable **AT THE OFFICE OF THE COMPANY,**

in Montreal, on and after **THURSDAY, 15TH DECEMBER.**

By order **A. MURRAY,** Manager.
1st Dec., 1870.

The Agricultural

Mutual Assurance Association of Canada.
HEAD OFFICE..... LONDON, ONT.
A purely Mutual—Purely Farmers' Company.
Capital, 1st January, 1870..... \$228,773 95
Cash and Cash Items..... \$76,874 66
With 32,822 Members.

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

Dominion Bank.

THE amount of Capital Stock required by the Charter of this bank having now been subscribed, the Shareholders are hereby notified that the Provisional Directors have decided on making

A CALL OF TWENTY-FIVE PER CENT.

ON THE AMOUNT SUBSCRIBED,

which said call is payable at the

HEAD OFFICE OF THE BANK OF TORONTO

or at the office of MESSRS. PELLATT & OSLER Toronto, or their Agents,

ON AND AFTER THIS DATE.

For further particulars, apply to the undersigned:—

JAMES AUSTIN,
PELEG HOWLAND,
JAMES HOLDEN,
JOSEPH H. MEAD,
SAMUEL NORSHHEIMER,
FRANK SMITH,
JOHN WORTHINGTON, } Provisional Directors.

Or to **R. H. BETHUNE,** Cashier.
PELLATT & OSLER, Brokers.

Toronto, 21st Nov. 1870.

Great Western Railway of Canada.

The Directors of the Great Western Railway of Canada invite

TENDERS

For the construction of a Branch Line of Railway from

HARRISBURG TO BRANTFORD,

SEVEN MILES.

PLANS AND SPECIFICATIONS

Will be on exhibition at the Office of the Chief Engineer Geo. Lowe Reid, Esq., Hamilton, on and after 1st December.

All Tenders must be in the hands of the undersigned by ten o'clock on the

MORNING OF THE 15th DECEMBER,

Sealed, and marked "Tenders for Construction of Brantford Branch Line."

JOSEPH PRICE, Treasurer, &c.

Chief Offices, Hamilton, Ont., }
24th November, 1870 }

Insolvent Acts of 1864 and 1865, and Insolvent Act of 1869.

CANADA, } IN THE COUNTY COURT OF
Province of Ontario, }
County of York. } THE COUNTY OF YORK.

In the matter of JAMES ALEXANDER McLELLAN, an Insolvent.

ON WEDNESDAY, the FOURTH day of JANUARY next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act or Acts.
JAMES ALEXANDER McLELLAN.
Toronto 2nd December, 1870.

New York Life Report.

A SUPPLY RECEIVED AT THIS OFFICE.

Price, in paper, by mail, post-paid..... 80 60
In cloth (green and gold) post-paid..... 2 25

THIS IS AN INDISPENSABLE BOOK TO LIFE AGENTS.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

		EAST.			
		a.m.	p.m.	p.m.	p.m.
Depart.....	5.37	12.07	5.37	7.07	
Arrive.....	9.37	11.07	6.57	11.07	
		WEST.			
		a.m.	a.m.	p.m.	p.m.
Depart.....	7.30	11.10	3.45	7.00	11.07
Arrive.....	5.30	10.05	12.50	5.20	9.05

Northern Railway.

		a.m.		p.m.	
Depart.....		7.00		4.00	
Arrive.....		10.35		9.10	

Trains leave Brock Street Station 15 minutes later.



Government House, Ottawa,

10th day of November, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

WHEREAS, it has been represented to His Excellency, that the Public convenience would be promoted if the Out-Ports of St. Armand, Rousses Point, which are situate in closer proximity to the Port of St. John's, than to that of Montreal, with which they are now connected, were detached from the last mentioned Port and placed under the survey of the Port of St. Johns; His Excellency on the recommendation of the Hon. the Minister of Customs, and under and in pursuance of the 8th section of the Act 31st Victoria, Chapter 6, intituled: "An Act respecting the Customs," has been pleased to Order, and it is hereby Ordered, that on from and after the First day of December next the Out-Ports of St. Armand and Rousses Point shall be, and they are hereby respectively detached from the Port of Montreal and placed under the Survey of the Port of St. Johns, in the Province of Quebec.

WM. H. LEE, Clerk Privy Council, Canada.



Government House, Ottawa.

18TH DAY OF NOVEMBER, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs and under the authority given by the Act of the Parliament of Canada, 31 Vic., Cap. 6, intituled "An Act respecting the Customs," the provisions of which have by Order in Council of this day been declared to be applicable to the Province of Manitoba. His Excellency has been pleased to Order: And it is hereby Ordered that the Town of Winnipeg in the said Province shall be, and the same is hereby constituted and appointed a Port of Entry and a Warehousing Port, and that North Pembina shall be and the same is hereby constituted and appointed an out-port of Customs and placed under the survey of the Port of Winnipeg.

WM. H. LEE, Clerk Privy Council, Canada.

Insolvent Act of 1869.

CANADA: } IN THE COUNTY COURT OF THE
Province of Ontario, }
County of Ontario. } COUNTY OF ONTARIO.

IN THE MATTER OF JOHN KESTEVEN, AN INSOLVENT.

ON the Twenty-first day of December next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.
Dated at Toronto this 17th day of November, A.D. 70.
OSLER, MOSS & FOSTER,
Attorneys ad litem for the said John Kesteven

Insolvent Act of 1869.

In the matter of ANDREW RUTHERFORD, an Insolvent

A final dividend sheet has been prepared, open to objection, until the 15th day of DECEMBER, 1870, after which dividend will be paid.

JOHN KERR, Official Assignee.
Toronto, Nov. 24th, 1870.

Financial.

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 Public.

THRESHING MACHINES.

The subscriber offers for sale the right to manufacture
LAPPIN'S
IMPROVED
THRESHING
MACHINE.

The advantages of this machine are as follows:—
The HORSE-POWER can be placed at any angle to-
wards the machine.
The GEARING is so arranged that the strain comes
equally on all the wheels.
The MOTION is uniform and steady.
There is a great SAVING OF POWER.
The machine will THRESH MORE, in a given time, than
y other now in use.
For further particulars apply to
J. W. G. WHITNEY,
Corner Church and Court sts., Toronto.

Herrick & Crombie,
BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS
For the Purchase and Sale of Manufactures, Produce
Bank and other Stocks, &c.,
OTTAWA AND PEMBROKE.
Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 EDWARD B. CROMBIE.

Campbell & Cassels,
J. CAMPBELL,] 60 King Street, East, [W. G. CASSELS.
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.

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

DRAFTS ON NEW YORK, Gold, Silver, Uncurrent
money, Mortgages, Stocks, Lands, Houses, &c.,
bought and sold at best rates. Orders by Telegraph
or letter promptly attended to.
Interest paid on Deposits. 18-3m

Toronto Savings Bank.
72 CHURCH STREET.

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

BANKS OF DEPOSIT:
Ontario Bank and Canadian Bank of Commerce.
W. J. MACDONELL,
MANAGER.

Agents' Directory.

J. L. HOOVER, Agent for Liverpool, London, and
Globe Fire and Life; also British America Marine.
Hamilton.

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

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

JOHN GARVIN, General Agent for the Aetna Life In-
surance Company, of Hartford, Conn., for Western
Canada. Office, Toronto Street, Toronto.

GEORGE A. YOUNG, Agent, Hamilton Branch, Royal
Insurance Company, Fire and Life, corner James and
Merrick Streets.

ARCHIBALD MCKEAND, Agent, Hartford Fire Ins.
Co., Home Ins. Co., of New Haven, Travelers' Ins. Co.,
No. 11, James Street, Hamilton.

J. D. PRINGLE, Agent for North British and Mercan-
tile Fire and Life; Provincial, Fire and Marine; Scot-
tish Provincial, Life; Aetna, of Hartford, Inland Marine;
Phoenix, Ocean Marine, Hamilton, Ont.

W. F. FINDLAY, Accountant, Official Assignee, Agent
for Aetna, Ins. Co. of Hartford; London Assurance
Corporation, and Edinburgh Life Assurance Company,
Hamilton.

WILLSON & SMITH, reduce Commission Merchants;
Agents for the Western Marine Ins. Co. of Toronto.
Office—43 and 45 South-west corner King and John Sts., Hamil-
ton, Ont. J. W. WILLSON. C. R. SMITH.

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

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

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

PETER McCALLUM, Agent for the Lancashire Ins'e
Co.; Travelers Insurance Co.; Hartford Fire Ins'e Co.;
Western Ins'e Co., of Toronto; St. Catharines, Ont.

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

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

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

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

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

M. B. ROBLIN, Agent Western, Provincial, Beaver,
Citizens' & Can. Landed Credit Cos.; also Valuator for
the Trust and Loan Co. of Upper Canada. Belleville, Ont.

JOHN AGNEW, Agent for Royal, Imperial, North Brit-
ish, Home and Provincial Fire Ins. Cos.; Scottish
Provincial Ins. Co.; also for the Colonial Securities Co.
Whitby, Ont.

JOHN BUTLER, Agent for Queen Ins. Co., Hartford
Ins. Co., Western Ins. Co., and Travelers' Life and Ac-
cident Ins. Co. Victoria Hall, Cobourg, Ont.

R. & H. OHARA, Agents for Western Ass. Co.,
Hartford Ins. Co., Travelers' Life and Accident Ins.
Co., and Canada Life Ins. Co. Bowmanville, Ont.

THOMAS CHRISTIE, Agent Liverpool and London
and Globe, N. B. and Mercantile, British America,
Provincial, and Gore Mutual Ins. Cos.; Official Assignee;
House and Land Agent; debts collected. Bowmanville, O.

A. C. BUCHANAN, Agent for Home Fire Insurance, Canada
Life, and Canada Permanent Building and Savings
Society, Caledonia, Ont. 1-y

Notice

IS hereby given that application will be made to the
Legislature of Ontario, at its next Session, for an Act
to incorporate "The Queen City Fire Insurance Company."
Toronto, 20th September, 1870. 7-6t

Insurance.

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

Assets.....	\$27,566,479 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1869.....	8,978,751 23
Total Death Claims paid to date.....	9,566,987 00
Total Surplus Premiums returned to the Assured, to date.....	6,785,680 00

DIVIDEND PAYABLE IN 1870, \$2,300,000!

TOTAL AMOUNT INSURED, OVER \$177,000,000!

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

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

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

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

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

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

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

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

MEDICAL REFEREES:

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

Scottish Imperial
Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL.
No. 96 St. FRANCIS XAVIER STREET.

H. J. JOHNSTON,
Secretary and General Agent
I. C. GILMOR,
Agent at Toronto.

20-1y

COMMERCIAL UNION
Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg.

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

39-1y W. M. WESTMACOTT, Agent at Toronto.

Agricultural

Insurance Company of Watertown.

CASH ASSETS \$500,000
DEPOSITED AT OTTAWA \$51,500

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

A. W. SMITH,
Agent for Toronto and Vicinity.
HENRY CLINE, General Agent, Kingston.

7-1y OFFICE—WELLINGTON STREET, TORONTO.

British Advertisements.

Dunville & Co.'s

 V. R.
OLD IRISH WHISKEY,
 BELFAST,
 Of same quality as that supplied to the
 INTERNATIONAL EXHIBITION OF 1862,
 DUBLIN EXHIBITION 1865,
 PARIS EXHIBITION 1867,
 And now regularly to the House of Lords, the quality of
 which is equal to the Finest French Brandy, may be had
 in casks and cases, from the principal Spirit Merchants in
 Canada. The trade only supplied.
 Quotations on application to
 Messrs. DUNVILLE & CO.,
 Belfast Ireland.

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.

Seymour'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 resell on
 arriving. Established 12 years. Sole
 manufacturer.
 THOS. WHITEHEAD,
 37 Eastcheap, London, E. C.

The Mercantile Agency,
 FOR THE
 PROMOTION AND PROTECTION OF TRADE
 Established in 1841.
 DUN, WIMAN & Co.
 Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of
 Business Men in the Dominion, published semi-
 annually. 24-1v

Dry Lumber of all kinds, to Builders
 and Dealers, by the car load, at Whole-
 sale Prices.

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

McDOUGALL & BRO.
 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.

TORONTO PRICES CURRENT.—DEC. 1, 1870.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd	\$ c. \$ c.
Mens' Th'k Boots, 1 ex.	2 65 0 00	Dry Crushed	0 12 0 12 1/2	Do. 1st qual middle do..	0 24 0 26
" " " " " " " " " "	2 40 2 20	Extra Ground	0 13 0 13 1/2	Do. No. 2, light weights	0 22 0 23
" " " " " " " " " "	2 20 2 40	Teas:		Slaughter heavy	0 23 0 25
" Split Boots	2 60 0 00	Japan com'n to good..	0 42 0 50	Do. light	0 26 0 26
" Kip Boots, cl., 1 ex	3 15 0 00	" " " " " " " " " "	0 60 0 65	Harness, best	0 28 0 32
" " " " " " " " " "	2 90 0 00	Colored, com. to fine..	0 60 0 70	" " No. 2	0 00 0 00
" " " " " " " " " "	2 50 0 00	Congou & Souch'ng..	0 38 0 75	Upper heavy	0 37 0 39
" " " " " " " " " "	2 40 0 00	Oolong, good to fine..	0 50 0 65	light	0 39 0 41
Boys' Thick Boots, 1 ex.	1 90 0 00	Y. Hyson, com to gd..	0 34 0 55	Kip Skins, Patna	0 35 0 40
Youths' " " " " " " " "	1 70 1 80	Medium to choice	0 65 0 80	French	0 70 0 90
" " " " " " " " " "	1 55 1 60	Extra choice	0 85 0 95	English	0 65 0 80
Child's " " " " " " " "	1 45 0 60	Gunpow'r to med..	0 55 0 70	Hemlock Calf (30 to	
Woman's Kid Bal. MS	1 20 0 00	" " " " " " " " " "	0 70 0 85	35 lbs.) per doz..	0 60 0 50
" " " " " " " " " "	2 25 2 50	" " " " " " " " " "	0 85 0 95	Do. light	0 45 0 60
" " " " " " " " " "	1 80 2 20	Hyson	0 45 0 60	French Calf	1 20 1 57
" " " " " " " " " "	1 30 1 75	Imperial	0 42 0 80	Grain & Satn Cl. doz..	0 00 0 55
" " " " " " " " " "	1 75 2 00	Tobacco, Manufac'd.		Splits, large & lb..	0 30 0 36
" " " " " " " " " "	1 60 0 00	Dark, 6s & 10s, Cn Lt, & B	0 30 0 32	" " small	0 00 0 25
" " " " " " " " " "	1 20 1 45	" " " " " " " " " "	0 31 0 33	Enamelled Cow & foot..	0 20 0 51
" " " " " " " " " "	1 35 0 00	" " " " " " " " " "		Patent	0 20 0 21
" " " " " " " " " "	1 15 1 25	" " " " " " " " " "	0 38 0 50	Pebble Grain	0 15 0 17
" " " " " " " " " "	0 95 1 10	Bright sorts, good to fine	0 50 0 65	Buff	0 15 0 17
Misses' Polish Peb. Bal.		" " " " " " " " " "	0 55 0 80		
DS MS. 11 to 2.	1 30 0 00	Hardware		Oils.	
" " " " " " " " " "	0 95 1 10	Tin (net cash prices)		Cod @	0 62 0 65
" " " " " " " " " "	0 95 0 00	Block, & B.	0 33 0 35	Lard, extra	1 45 0 00
" " " " " " " " " "	0 85 0 00	Grain	0 34 0 00	" " No. 1	1 12 0 00
Child's Polish Peb. Bal.		" " " " " " " " " "		" " No. 2	0 00 0 00
DS MS. 6 to 10.	1 05 0 00	Copper:		Lubricating, patent..	0 00 0 00
" " " " " " " " " "	0 75 0 85	Pig	0 20 0 22	" " Mot's economic	0 30 0 00
" " " " " " " " " "	0 70 0 00	Sheet	0 29 0 31	Linseed, raw	0 72 0 77 1/2
" " " " " " " " " "	0 60 0 00	Cut Nails:		" " " " " " " " " "	0 77 1/2 0 82 1/2
Drugs.		Assorted 1/2 Shingles,		Machinery	0 00 0 00
Aloe Cape	0 15 0 20	& 100 lb.	0 00 3 25	Olive, common, & gal..	1 25 1 30
Alum	0 02 0 03 1/2	Shingle alone do	3 30 3 40	" " salad	1 80 2 30
Borax	0 15 0 20	Lathe and 5 dy.	3 30 3 40	" " " " " " " " " "	3 60 3 75
Camphor, refined	0 45 0 55	Galvanized Iron:		Seal, pale	0 75 0 80
Castor Oil	0 13 0 16	Assorted sizes	0 08 0 09	Spirits Turpentine	0 55 0 56
Caustic Soda	0 03 0 05	Best No. 24	0 07 0 00	Whale, ref'd	0 85 1 00
Cream Tartar	0 25 0 30	" " " " " " " " " "	0 08 0 08 1/2		
Epsom Salts	0 03 0 04	" " " " " " " " " "	0 09 0 09 1/2	Paints, &c.	
Extract Logwood	0 10 0 13	Horse Nails:		White Lead, genuine	
Gum Arabic, sorts	0 23 0 35	Guest's or Griffin's		in Oil, & 25 lbs.	0 00 2
Indigo, Madras	1 00 1 10	assorted sizes	0 00 0 00	Do. No. 1	0 00 2 10
Licorice, com.	0 14 0 25	For W. ass'd sizes	0 18 0 19	" " " " " " " " " "	0 00 1 90
Madder	0 14 0 18	Patent Hammer'd do..	0 17 0 18	" " 2	0 00 1 70
Opium	8 50 9 00	Iron (at 4 months):		Common	1 30 0 00
Oxalic Acid	0 24 0 32	Pig—Gartsherric Nol.	00 00 00 00	White Lead, dry	0 05 0 09
Potash, Bi-tart.	0 25 0 28	Calder No. 1	00 00 24 00	Red Lead	0 06 0 08
" " " " " " " " " "	0 14 0 18	No 3	00 00 23 00	Venetian Red, Eng'h..	0 02 0 03 1/2
Potass Iodide	4 00 4 50	Other brands. No 1..	22 00 24 00	Yellow Ochre, Fien'h..	0 02 0 03 1/2
Soda Ash	0 03 0 04	" " " " " " " " " "	0 00 0 00	Whiting	0 80 1 25
Soda Bicarb	3 37 4 00	" " " " " " " " " "	2 40 2 60	Petroleum.	
Tartaric Acid	0 39 0 45	Bar—Scotch, & 100 lb..	2 40 2 60	(Refined & gal.)	
Groceries.		Refined	3 00 3 25	Water white, 5 brls..	0 27 0 00
Coffees:		Swedes	5 00 5 50	" " single brl.	0 29 0 00
Java, & lb.	0 20 @ 0 22	Hoops—Coopers	3 10 3 35	Straw, 5 brls.	0 00 0 23
Laguayra	0 17 0 18	Boiler Plates	3 10 3 35	" " single brl.	0 00 0 24
Rio	0 15 0 17	Canada Plates	3 90 4 10	Amber, by car load..	0 00 0 00
Fish:		Coatbridge	4 00 4 10	Benzine	0 35 0 38
Herrings, Lab. split..	6 62 6 75	Pontypool	3 90 4 10	Produce.	
" " " " " " " " " "	5 25 5 50	Swansea	3 90 4 10	Grain:	
" " " " " " " " " "	4 00 4 50	Lead (at 4 months):		Wheat, Spring, 60 lb..	1 10 1 14
" " " " " " " " " "	0 43 0 45	Bar, & 100 lbs.	0 06 0 07	" " " " " " " " " "	1 15 1 25
Mackerel, small kitta..	0 75 0 90	Sheet	0 06 0 08	Barley, new .. 48 "	0 50 0 62
Loch. Her. wh'e firks..	2 50 2 75	Shot	0 07 0 07 1/2	Peas	0 68 0 70
" " " " " " " " " "	1 25 1 50	Iron Wire (net cash):		Oats	0 48 0 50
White Fish & Trout..	3 65 4 00	No. 6, & bundle	2 70 2 80	Rye	0 00 0 70
Salmon, saltwater ..	15 75 16 00	" " " " " " " " " "	3 10 3 20	Seeds:	
Dry Cod, & 112 lbs.	5 37 5 50	" " " " " " " " " "	3 40 3 50	Clover, choice 60 "	0 00 7 25
Fruit:		" " " " " " " " " "	4 30 4 40	Timothy, cho	0 00 0 00
Raisins, Layers	2 00 2 10	Powder:		Flax	2 00 2 25
" " " " " " " " " "	1 80 2 00	Blasting, Canada	3 75 0 00	Flour (per brl.):	
" " " " " " " " " "	0 8 0 8 1/2	FF	4 75 5 00	Superior extra	0 00 0 00
Currants, new	0 65 0 07	FFF	5 25 5 50	Extra superfine	0 00 5 75
" " " " " " " " " "	0 05 0 5 1/2	Blasting, English	4 00 5 00	Fancy superfine	5 40 5 50
Figs	0 11 0 15	FF " loose	5 00 6 00	Superfine No 1	5 15 5 25
Molasses:		FFF	6 00 6 50	" " " " " " " " " "	
Clayed, & gal.	0 30 0 35	Pressed Spikes (4 mos):		Oatmeal, (per brl.) ..	0 00 5 00
Syrups, Standard	0 51 0 53	Regular sizes 100	4 00 4 25	Provisions	
" " " " " " " " " "	0 55 0 56	Extra	4 50 5 00	Butter, dairy tub & lb..	0 18 0 19
Rice:—Arracan	4 00 4 25	Tin Plates (net cash):		" " " " " " " " " "	0 14 0 16
Rangoon	3 90 4 00	IC Coke	7 25 0 00	Cheese,	0 12 0 13
Spices:		IC Charcoal	8 60 0 00	Pork, mess, new	25 00 00 00
Cassia, whole, & lb..	0 38 0 40	IX	12 50 0 00	" " " " " " " " " "	00 00 00 00
Cloves	0 10 0 12	IXX	7 25 0 00	" " " " " " " " " "	00 00 00 00
Nutmegs	0 65 0 70	DC	9 25 0 00	Bacon, Canada	0 00 0 00
Ginger, ground	0 18 0 23	DX		" " " " " " " " " "	0 12 0 00
" " " " " " " " " "	0 17 0 20	Hides & Skins, & lb		" " " " " " " " " "	0 13 0 00
Pepper, black	0 14 0 15	Green, No. 1	0 60 0 08	Hams, covered	0 13 0 14
Pimento	0 09 0 09 1/2	Green, No. 2	0 00 0 07	" " " " " " " " " "	0 14 0 15
Sugars —(60 days):		Cured	0 09 0 09	Shoulders, in salt	0 11 0 12
Port Rico, & lb.	0 9 0 9 1/2	Calfskins, green	0 00 0 12	Lard, in kegs	0 13 0 00
Cuba	0 8 0 9 1/2	Calfskins, cured	0 00 0 12 1/2	Eggs, packed	0 00 0 25
Barbadoes (bright)..	0 9 0 9 1/2	Sheepskins	0 90 0 00	Beef Hams	0 00 0 00
Canada Sugar Refine'y,		Hops.		Tallow	0 07 0 7
yellow No. 2, 60 ds..	0 9 0 9 1/2	Medium to good	0 00 0 13	Hogs dressed, heavy..	0 00 0 00
Yellow, No. 2	0 9 0 10	Leather, @ (4 mos.)		" " " " " " " " " "	5 87 6 00
" " " " " " " " " "	0 10 0 10 1/2	In lots of less than		" " " " " " " " " "	00 0 00
" " " " " " " " " "	0 11 0 11 1/2	50 sides, 10 & cent		Salt, &c.	
Crushed X	0 12 0 12 1/2	higher		Liverpool coarse	0 80 0 85
" " " " " " " " " "	0 12 0 12 1/2	Spanish Sole, 1st qual'y		Goderich	1 55 1 60
Ground	0 12 0 12 1/2	heavy, weights & lb..	0 23 0 25	Plaster	1 05 1 10

Soap & Candles.	\$ c.	c.	Brandy:	\$ c.	\$ c.
" Golden Bar	0 07	0 07	J. Robin & Co.'s ..	2 25	2 35
" Silver Bar	0 07	0 07	Otard, Dupuy & Co ..	2 25	2 35
Crown	0 05	0 05	Brandy, cases	8 50	9 00
No. 1	0 03	0 03	Brandy, com. per c ..	4 00	4 50
Wines, Liquors, &c.			Whiskey.		
Ale:			GOODERHAM & WORTS'		
English, per doz. qrts.	2 60	2 75	Wholesale Prices:		
Guinness DubPortr..	2 35	2 40	Terms Cash.—Under 5		
Spirits:			brls., net; 5 to 10 brls.,	In	Duty
Pure Jam. Rum, 16 o.p.	1 80	2 25	2 1/2 p.c. off; 10 brls. and	Bond.	Paid
De Kuyper's H. Gin..	1 55	1 65	over, 5 p.c. off.		
Booth's Old Tom	1 90	2 00	Family Proof Whiskey	0 38	0 91
Cin:			Old Bourbon	0 38	0 91
Green, cases	4 00	4 25	" Rye	0 33	0 83
Booth's Old Tom, c ..	5 50	6 00	" Malt	0 33	0 83
Wines:			Alcohol, 65 o.p.	0 61	1 71
Port, common	0 75	1 25	Pure Spirits 65 o.p. ..	0 62	1 72
" fine old	2 00	4 00	" 50 o.p.	0 56	1 56
Sherry, common	0 75	1 50	" 25 u.p.	0 30	0 80
" medium	1 70	1 80	Dom. Whiskey, 32 u.p.	0 24	0 70
" old pale or golden ..	2 50	4 00	" 36 u.p.	0 23	0 66
Brandy:			" 40 u.p.	0 22	0 62
Hennessy's, per gal.	2 30	2 50	Wool.		
Martell's	2 30	2 50	Fleece, lb	0 30	0 31
			Palled	0 26	0 27

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

No.	Last Dividend.	Name of Company.	Share parval	Amount paid.	Last Sale.
20,000	8 b 15s.	Briton Medical and General Life..	10	2	2 1/2
50,000	10	Commer' Union, Fire, Life and Mar.	50	5	7 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
50,000	9 1/2	Edinburgh Life	100	15	34 1/2
400,000	9 1/2	European Life and Guarantee	2 1/2	26 1/2	—
20,000	5 1/2	Guardian, £10 originally paid	100	50	5 1/2
12,000	£1 p.sh.	Imperial Fire	100	10	7 1/2
7,500	10	Imperial Life	100	10	16 1/2
100,000	10	Lancashire Fire and Life	20	2	3 1/2
10,000	11	Life Association of Scotland	40	7 1/2	25 1/2
35,882	36	London Assurance Corporation	25	12 1/2	49
10,000	5	London and Lancashire Life	10	1	—
391,752 1/2	49	Liverp'l & London & Globe F. & L.	20	2	7 1/2
20,000	14	Northern Fire and Life	100	5	15 1/2
40,000	16	North British and Mercantile	50	6 1/2	28
40,000	50	Ocean Marine	25	5	18 1/2
.....	£9 p.s.	Phoenix	10	1	150
210,000	10	Queen Fire and Life	10	1	1 1/2
100,000	11 1/2	Royal Insurance	20	3	6
20,000	10	Scottish Provincial Fire and Life ..	50	2 1/2	5 1/2
10,000	25	Standard Life	50	12	7 1/2
4,000	5 bo	Star Life	25	1 1/2	—

CANADIAN.

8,000	4-6 mo.	British America Fire and Marine ..	\$50	\$25	71 7 1/2
2,500	5	Canada Life	400	50	110 11 1/2
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	—
.....	£3 p.sh.	Quebec Fire	40	32 1/2	£15 £20
.....	10	" Marine	100	40	85 90
10,000	5 6 mo's.	Western Assurance	40	10	90 91

AMERICAN.

When org'z'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked
1853	1,500	..	Etna Life, of Hartford..	\$100	..	250
1819	30,000	6	Etna Fire, of Hartford..	100	220	221
1810	10,000	10	Hartford, of Hartford..	100	255	261
1859	10,000	..	Home, of New Haven, Ct	100	..	..
1863	5,000	..	Travelers' Life & Accident	101	114	116

RAILWAYS

	Share	Parl	Montr Nov 30	London Oct. 2
Atlantic and St. Lawrence	£100	All.	..	77 7 1/2
Do. do 6 p.c. stg. mort. bonds ..	100	"	..	90 9 1/2
Buffalo and Lake Huron Pref	100	"	..	0 0
Do. do 5 1/2 p.c. bonds, 1872-3-4 ..	100	"	..	81 8 3/4
Montreal and Champlain	200	"	16 21	..
Do. do Pref	100	"	..	..
Grand Trunk	100	"	12 1/2 13	11 1/2 12 1/2
Do. E.I. G. M. Bds. 1 ch. 6 p.c.	100	"	..	90 9 1/2
Do. First Preference, 5 p.c.	100	"	..	58 00
Do. Second Pref. Bonds, 5 p.c.	100	"	..	28 40
Do. Third Pref. Stock, 4 p.c.	100	"	..	30 3 1/2
Do. Fourth Pref. Stock, 3 p.c.	100	"	..	16 1/2 17 1/2
Great Western	20 1/2	"	14 15	14 1/2 14 1/2
Do. 6 p.c. Bds. due 1873-76	100	All.	..	101 10 3/4
Do. 5 1/2 p.c. Bds. due 1877-78	100	"	..	96 9 3/4
Do. 5 p.c. Pref. issue at 80	100	"	..	1 pmt
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	"	..	92 9 1/4
Do. 2nd	100	"	..	85 90

EXCHANGE.

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	8 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2
Sight or 75 days date	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2
Private do.	10 10 1/2	10 10 1/2	10 10 1/2
Bank on New York	10 10 1/2	10 10 1/2	10 10 1/2
Private do.	10 11	10 11	10 11
Gold Drafts do.	1 1/2 dis	1 1/2 dis to par.	..
American Silver	6 1/2	6 1/2	5 10

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, Nov. 30.	Montreal, Nov. 29.	Quebec, Nov. 28.
BANKS.							
British North America	£250	All.	3 1/2 p.c.	July and Jan.	108 108 1/2	108 108 1/2	108 108 1/2
Canadian Bank of Com'e	\$50	All.	4	..	120 121	119 121	120 121
City Bank Montreal	100	"	3	June 1, 1 Dec.	bks clsd	86 1/2 87 1/2	bks clsd
Du Peuple	50	"	3 1/2	1 Mar., 1 Sept.	104 104 1/2	103 105	104 104 1/2
Eastern Townships'	50	"	4	1 July, 1 Jan.	..	103 109	107 108
Jacques Cartier	50	All.	4	1 June, 1 Dec.	bks clsd	bks clsd	bks clsd
Mechanics' Bank	50	All.	4	1 Nov., 1 May.	75 77	75 77	75 77
Merchants' Bank of Canada ..	100	All.	4	1 Jan., 1 July.	118 118 1/2	118 119	118 118 1/2
Molson's Bank	50	"	3	1 Apr., 1 Oct.	107 108	107 109	107 108
Montreal	200	"	6 1/2 p.c.	1 June, 1 Dec.	218 220	219 221	217 220
Nationale	50	"	3 1/2	1 Nov., 1 May.	104 000	104 105	104 105
Niagara District	100	75	3	1 Jan., 1 July.	..	..	..
Ontario Bank	40	All.	4	1 June, 1 Dec.	105 107	105 106	105 105
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	bks clsd	bks clsd	bks clsd
Royal Canadian	50	60	None.	1 Jan., 1 July.	70 71	69 70	69 70
Toronto	100	"	4	1 Jan., 1 July.	145 150	bks clsd	bks clsd
Union Bank	100	"	4	1 Jan., 1 July.	109 110	109 110 1/2	109 110 1/2

MISCELLANEOUS.

Canada Landed Credit Co.	50	\$25	3 1/2	..	100 100 1/2	..	..
Canada Per. B'ldg Society	50	All.	5	..	136 137	136 136 1/2	..
Do. In'd Steam Nav. Co.	100	All.	5 1/2 m	..	..	104 110	106 109
Do. Glass Company	100	"	None.	..	..	..	..
Freehold Building Society	100	All.	5	..	bks clsd	..	..
Haultain Gas Company .....	..	..	4 1/2	..	..	..	..
Huron Copper Bay Co. ....	..	..	25	..	..	25 30	..
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2	..	116 117	..	..
Montreal Mining Consols.	20	15 1	..	..	..	375 415	..
Do. Telegraph Co.	40	All.	5	..	216 222	217 225	215 220
Do. Elevating Co.	100	"	5	..	..	112 115	..
Do. City Gas Co.	40	"	4	15 Mar. 15 Sep	..	160 165	160 165
Do. City Pass. R., Co.	50	"	4	..	..	150 160	150 160
Quebec Gas Company	200	All.	4	1 Mar., 1 Sep.	..	..	122 123
Quebec Street R. R.	50	25	4	..	..	..	90 95
Richelieu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.	..	175 185	175 185
St. Lawrence Glass Company ..	100	"	None.	..	..	..	..
St. Lawrence Tow Boat Co.	100	"	2 p.c. 3m	3 Feb.	..	..	..
Tor'to Consumers' Gas Co.	50	"	2 p.c. 3m	1 My Au Mar Fe	116 117	..	116 117
Union Per. Building Society ..	50	"	5	..	112 112 1/2	..	..
West'n Canada Bldg Soc'y	50	All.	5	..	126 127	..	..

SECURITIES.

	Toronto.	Montreal.	Quebec.
Canadian Gov't Deb. 6 p.c. stg.	105 105 1/2	103 106	104 105
Do. do. 5 p.c. eur., 1883	95 1/2 96	95 96 1/2	95 1/2 96
Do. do. 5 do. stg., 1885	96 96 1/2	96 96 1/2	96 96 1/2
Do. do. 7 do. eur., .....	..	..	..
Dominion 6 p. c. 1878 cy	110 110 1/2	110 110 1/2	119 110 1/2
Dominion Bonds .....	..	..	..
Haultain Corporation .....	..	..	..
Montreal Harbor, 8 p.c. d. 1869 ..	..	..	..
Do. do. 7 do. 1870 .....	..	..	..
Do. do. 6 1/2 do. 1875	103 104	104 105	..
Do. Corporation, 6 p.c. 1891	104 105	110 110 1/2	..
Do. 7 p. c. stock	115 118	117 118	116 118
Do. Water Works, 6 p.c. stg. 1885 ..	100 101 1/2	100 101 1/2	..
Ottawa City 6 p.c. d. 1880 .....	..	95 97	..
Quebec Harbour, 6 p.c. d. 1883 .....	..	..	45 50
Do. do. 7 do. do. ....	..	..	55 60
Do. do. 8 do. 1886 .....	..	..	60 70
Do. City, 7 p.c. stock .....	..	..	100 100 1/2
Do. do. 7 do. 8 do. ....	..	..	100 100 1/2
Do. do. 7 do. 5 do. ....	..	..	100 100 1/2
Do. Water Works 6 p.c. stg., 5 years	..	..	95 96
Do. do. 6 do. 1 1/2 do. ....	..	..	..
Toronto Corporation, 6 p.c.	93 93 1/2	92 93	..
Kingston City 6 p.c. 1872 .....	..	92 95	..
County Debentures	103 103 1/2	..	..

PRODUCE—Comparative Prices in Toronto Market.

	1870.		1870.		1869.		1868.		1867.	
	WEDNESDAY, November 30.	WEDNESDAY, November 23.	WEDNESDAY, November 30.	WEDNESDAY, November 23.	November 30.	November 30.	November 30.	November 30.	November 30.	November 30.
Wheat, Fall .. 60 lbs	\$ c. 1 15 @ 1 25	\$ c. 1 15 @ 1 25	\$ c. 0 90 @ 0 93	\$ c. 1 10 @ 1 20	\$ c. 1 50 @ 1 60	\$ c. 1 10 @ 1 20	\$ c. 1 50 @ 1 60	\$ c. 1 10 @ 1 20	\$ c. 1 50 @ 1 60	\$ c. 1 10 @ 1 20
Spring	1 10 1 14	1 10 1 14	0 85 @ 0 90	1 00 1 06	1 47 1 43	0 85 @ 0 90	1 00 1 06	1 47 1 43	0 85 @ 0 90	1 00 1 06
Barley	0 50 0 62	0 58 0 68	0 40 0 50	1 28 1 30	0 78 0 80	0 50 0 62	0 58 0 68	0 40 0 50	1 28 1 30	0 78 0 80
Oats	0 48 0 50	0 47 0 48								

Insurance.

PROVINCIAL Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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

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

ARTHUR HARVEY, Manager.

Provincial Insurance Co's. Buildings, }
Toronto, June 23, 1870. } 46



LANCASHIRE INSURANCE COMPANY.

CAPITAL,

£2,000,000 - - - STERLING.

FIRE RISKS

taken at reasonable rates of premium, and

ALL LOSSES SETTLED PROMPTLY,

By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

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

Phoenix

Fire Assurance Company

LOMBARD ST. AND CHURCH CROSS,
LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,
36 Yonge Street.

Insurance.

THE EQUITABLE Life Assurance Society.

OF THE UNITED STATES.

CASH ASSETS \$13,000,000
ANNUAL CASH INCOME, \$7,000,000
NEW BUSINESS IN 1869, \$51,021,141

THE leading company in the world for new business, by \$13,000,000. Purely Mutual, all profits annually divided among the Policyholders, on Contribution Plan. This Company has special advantageous features that no other Company in Canada offers. See "Tontine Dividend" circulars, being a 10 per cent. investment, in addition to a Life Insurance. Instalment and all kinds of Endowment Policies. The "Equitable" has fully complied with Dominion Law, by making deposit of \$100,000 in Canadian Securities. Branch office for the Dominion,

R. W. GALE, Manager,
58 CHURCH STREET, TORONTO.

HOLLAND & DEMING, General Agents for Ontario.

Good Agents and Solicitors wanted in unrepresented localities.

The Canada Insurance Union.

OCEAN MARINE.

Comprising the following Insurance Companies. Incorporated in Canada:

THE BRITISH AMERICA ASSURANCE CO.
THE MONTREAL ASSURANCE COMPANY,
THE WESTERN ASSURANCE COMPANY,

AND AN

ASSOCIATION OF UNDERWRITERS.

THE UNION will issue Binding Policies on HULLS, CARGOES, and FREIGHTS in MONTREAL and LIVERPOOL, and Losses will be paid in Great Britain or Canada, at the option of the assured.

DIRECTORS IN CANADA.—Wm. Murray, Esq., representing the Montreal Assurance Co.; M. H. Gault, Esq., representing the British America Assurance Co.; Alex. Murray, Esq., representing the Western Assurance Co.; John McLennan, Esq., representing the Association of Underwriters.

DIRECTORS IN LIVERPOOL.—John Johnston, Esq., of the firm of Wingate & Johnston; Robt. Allan, Esq., of the firm of Allan Brothers; John Rimmer, of the firm of Thos. Rimmer & Son.

BANKERS.—In Montreal—The Bank of Montreal. In Liverpool—The Bank of Liverpool; In London—The Bank of Montreal, 27 Lombard street.

AGENTS IN LIVERPOOL.—SMITH, BECKWITH & GASKELL, 5 India Buildings, Water street.

AGENT IN MONTREAL,

JOHN RHYNAS.

Commercial Chambers, 96 St. Francois Xavier Street. 8-ly

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company,

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, - - - 36,000
Premium Note capital, over - - - - - \$220,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

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

This company has authority under the Statute 27 and 28 Victoria, cap 99, to issue Policies of Insurance on

LIVE STOCK.

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

HOUSEHOLD BRANCH.

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

FARMERS' BRANCH.

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

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

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

1-ly

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn.

ASSETS OVER \$5,000,000.

ISSUES POLICIES OF ALL KINDS,

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

AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,
GEN. AGENT, MONTREAL.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

APPLY AS ABOVE.

8-ly

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

Solicitors—Messrs. TORRANCE & MORRIS.
Medical Officer—R. PALMER HOWARD, Esq., M. D.
Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

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

Directors in Canada:

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

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

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

THOMAS BRIGGS Esq, Agent, Kingsto

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

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

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

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

1y

Insurance.

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

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

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

25 TORONTO AGENCY, 5 KING ST. WEST.
 Oct 17—9-1yr JAMES FRASER, Agent.

Fire and Marine Assurance.
THE BRITISH AMERICA
ASSURANCE COMPANY
 HEAD OFFICE:
 CORNER OF CHURCH AND COURT STREETS,
 TORONTO.

BOARD OF DIRECTORS:
 Hon. G. W. Allan, M.L.C., A. Joseph, Esq.,
 George J. Boyd, Esq., Peter Paterson, Esq.,
 Hon. W. Cayley, G. P. Ridout, Esq.,
 Poleg Howland, Esq., E. H. Rutherford, Esq.,
 Thomas C. Street, Esq.,
 Governor:
 GEORGE PERCIVAL RIDDOUT, Esq.
 Deputy Governor:
 PETER PATERSON, Esq.

Fire Inspector: E. ROBY O'BRIEN.
 Marine Inspector: CAPT. R. COURNEN.
 Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
 Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
 THOS. WM. BIRCHALL,
 23-ly Manager.

Canada Farmers'
Mutual Insurance Company.
 HEAD OFFICE, HAMILTON, ONTARIO.
 INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been eventeen years in operation
 THOMAS STOCK,
 President.
 RICHARD P. STREET,
 Secretary and Treasurer. 26

Etna
Life Insurance Company of Hartford, Conn.
 THE ETNA is not surpassed in economical management in financial ability, in complete success, in absolute security, by any company in the world.
 Its valuable features
LOW CASH RATES
 ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.
 JOHN GARVIN,
 General Agent, No. 2 Toronto Street, Toronto.

The Orient
Mutual Insurance Company, New York.
 THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.
 EUGENE DUTILH, President.
 ALFRED OGDEN, Vice-President.
 CHARLES IRVING, Secretary.
 The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on hips, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.
 HENRY MCKAY, No. 1 Merchants' Exchange.
 Montreal 1st Feb., 1876 27-ly

Insurance.

Reliance
Mutual Life Assurance Society
 OF LONDON, ENGLAND. Established 1846.
 GOVERNMENT DEPOSIT.....\$100,000
 Head Office for the Dominion of Canada:
 215 ST. JAMES STREET, MONTREAL.
 Directors—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B.; St. Hilaire; the Hon. Jno. Hamilton, Hawkesbury; F. Wolferstan Thomas, Esq., Cashier Molson's Bank.
 Resident Secretary—James Grant.
 Net Assets, as at 31st Dec. 1869.....\$1,279,670 00
 Net Liabilities, do. do.....1,201,715 00
 Surplus.....\$77,955 00
 Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.
 JAS. GRANT, Resident Secretary.
 AGENTS:—Toronto, Messrs. Dickson & McGregor, 8 Ontario Buildings, Corner of Church and Wellington Streets.
 Hamilton, John B. Young, Esq.

CANADA
Life Assurance Company.
 ESTABLISHED 1847.

THE following are examples of the Profits added to Policies.
 Bonus Additions made to the following Policies existing 30th April, 1870.

No. Policy	Issued during year ending 30th April.	Original sum assured.	Bonus added.	Present sum assured.
35	1848	\$2,000 00	\$938 10	\$2,938 10
481	1850	4,000 00	1,692 88	5,692 88
907	1852	400 00	114 65	514 65
1423	1854	1,000 00	248 29	1,248 29
1938	1856	1,400 00	365 34	1,765 34
2515	1858	1,500 00	318 84	1,818 84
2924	1860	4,000 00	799 15	4,797 15
3795	1862	5,000 00	819 32	5,819 32
4616	1864	1,000 00	139 50	1,139 50
5200	1866	6,000 00	750 00	6,750 00
5811	1867	1,000 00	100 00	1,100 00
6063	1868	2,000 00	150 00	2,150 00
6842	1869	4,000 00	200 00	4,200 00
8102	1870	5,000 00	125 00	5,125 00

A comparison of these and of the Company's Rates for Assurance, with those of other offices, is invited.
 AGENCIES THROUGHOUT THE DOMINION.
 Where every information can be obtained, or at the Head Office, in Hamilton, Ontario.
 HEAD OFFICE, IN HAMILTON, ONT.
 A. G. RAMSAY, Manager.
 Agent in Toronto, E. BRADBURN, Esq.,
 May 25. 1y Toronto Street.

The Gore District
Mutual Fire Insurance Company
 GRANTS INSURANCES on all description of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly TWENTY CENTS IN THE DOLLAR less than what it would have been in an ordinary Proprietary Company.
 THOS. M. SIMONS,
 Secretary & Treasurer
 ROBT. McLEAN, Inspector of Agencies.
 Galt, 25th Nov., 1868. 15-ly

Queen
Fire and Life Insurance Company,
 OF LIVERPOOL AND LONDON,
 Accepts all ordinary Fire Risks on the most favorable terms.
LIFE RISKS
 Will be taken on terms that will compare favorably with other Companies.
CAPITAL, £2,000,000 Stg.
 CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
 Resident Secretary and General Agent,
 A. MACKENZIE FORBES,
 13 St. Sacrament St., Merchants' Exchange, Montreal.
 WM. ROWLAND, Agent, Toronto. 1-ly

The Ontario
Mutual Fire Insurance Company.
 HEAD OFFICE.....LONDON, ONT.
 THIS Company is established for the Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.
 Applications for Insurance made through any of the Agents.
 S. McBRIDE, President.
 JAMES JOHNSON, Secretary-Treasurer.

Insurance.

WESTERN
Assurance Company.
 INCORPORATED 1851.
CAPITAL, \$100,000.
FIRE AND MARINE.
 HEAD OFFICE.....TORONTO, ONTARIO.
 Hon. JNO. McMURRICH, President.
 CHARLES MAGRATH, Vice-President.
 DIRECTORS:
 JAMES MICHIE, Esq., NOAH BARNHART, Esq.,
 JOHN FISKEN, Esq., ROBERT BEATY, Esq.,
 A. M. SMITH, Esq., WM. GOODERHAM, Jr., Esq.,
 JAMES G. HARPER, Esq.,
 B. HALDAN, Secretary.
 J. MAUGHAN, Jr., Assistant Secretary.
 WM. BLIGHT, Fire Inspector.
 CAPT J. T. DOUGLAS, Marine Inspector.
 JAMES PRINGLE, General Agent.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.
 On Hull, Cargo and Freight against the perils of Inland Navigation.
 On Cargo Risks with the Maritime Provinces by rail steam.
 On Cargoes by steamers to and from British Ports.

The Waterloo County
Mutual Fire Insurance Company.
 HEAD OFFICE: WATERLOO, ONTARIO.
 ESTABLISHED 1863.
 THE business of the Company is divided into three separate and distinct branches, the
VILLAGE, FARM, AND MANUFACTURES.
 Each Branch paying its own losses and its just proportion of the managing expenses of the Company.
 C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
 J. HUGHES, Inspector. 15-yr

London Assurance Corporation.
FIRE AND LIFE.
 ESTABLISHED BY ROYAL CHARTER, 1720.
 FUNDS IN HAND.....£2,463,533 17s 4d. Stg.
 HEAD AGENT, MONTREAL—ROMEO H. STEPHENS,
 No. 56 St. Francois Xavier Street.
 S. F. HOLCOMB, Agent,
 No. 2 Exchange, Toronto.

The Victoria
Mutual Fire Insurance Company of Canada.
 Insures only Non-Hazardous Property, at Low Rates.
BUSINESS STRICTLY MUTUAL.
 GEORGE H. MILLS, President.
 W. D. BOOKER, Secretary.
 HEAD OFFICE.....HAMILTON, ONTARIO
 Aug 15-lyr

Montreal
Assurance Company.
 INCORPORATED 1840.
 CAPITAL.....\$800,000
 INVESTED FUNDS (approximately).. 400,000
 HEAD OFFICE.....MONTREAL.
 BRANCH OFFICE—32 Wellington Street, Toronto.
 Consulting Inspector.....CAPT. A. TAYLOR.
 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. 34-6a.

Imperial
Fire Insurance Company of London.
 No. 1 OLD BROAD STREET, AND 16 PALL MALL.
 ESTABLISHED 1803.
 Canada General Agency,
PINTOUL BROS.,
 24 St. Sacrament Street.
 JAMES E. SMITH, Agent.
 Toronto, Corner Church and Colborne Streets

PUBLISHED AT THE OFFICE OF THE MONETARY AND COMMERCIAL TIMES, No. 60 CHURCH ST. PRINTED AT THE DAILY TELEGRAPH PUBLISHING HOUSE BAY STREET CORNER OF KING.

ROYAL INSURANCE COMPANY.

ROYAL INSURANCE BUILDINGS, LIVERPOOL, AND LOMBARD STREET, LONDON.

EXTRACTS FROM REPORTS FOR 1869.

FIRE DEPARTMENT.

The Premiums for 1869 amount to	£485,180	5s.	8d.
And the Losses to	£290,685	10s.	11d.

being an increase of Premium and a decrease of Loss as compared with the corresponding totals of the preceding twelve months. The net Profit of the Department, including interest, amounts to £78,154 3s. 5d. With a single exception, this is the largest surplus that has been announced as the result of a years operations since the establishment of the Company.

FUNDS.

After providing for payment of Dividend and Bonuses, the funds of the Company will now stand as follows:

Capital paid up	£289,095	0	0
Reserve Fund, and Profit and Loss Account	286,925	10	0
Life Assurance Fund	1,173,401	9	1

LIFE DEPARTMENT.

The results of the Business for the last twelve months have been as follows:—

Total Income from Premiums, after deducting Re-assurances	£213,420	14s.	8d.
Of which the 1,248 New Proposals completed during the year have contributed, net	19,003	7s.	8d.
The Interest from Investments	46,162	14s.	0d.
The Claims, including Payments of Bonus Additions	104,383	9s.	8d.
New Annuities and Endowments, Purchase Money and Premiums	16,827	4s.	2d.
The Interest placed to the credit of these Accounts	7,185	5s.	4d.

After Payment of all Claims, Annuities, and Expenses of every description, the amount added to the Life Funds for the year is £133,059 7s. 8d.

A Valuation of the Life Liabilities has been made by the Officers of the Company as heretofore, and a totally independent Valuation has been obtained from Mr. SAMUEL BROWN, one of the most experienced Actuaries of the day. It is satisfactory to state that the two Valuations were nearly identical in their results, although in the one case each Policy was valued separately, and in the other they were grouped in classes according to ages.

The proportion of Profit which falls to the Assured will provide a Reversionary Bonus of £1 10s. per cent. per annum to be added to the original sum assured of every Participating Policy effected previously to the 1st January, 1868, and existing on 1st January, 1870, for each entire year that it had been in existence since the last Appropriation of Bonus.

The Table used for the Valuation has been Mr. GRIFFITH DAVIES' Equitable Experience, and the rate of Interest assumed has been 3 per cent.

The net Premiums only, as computed upon each Policy, have been valued, so as not to bring into account any portion of the future Profits.

JOHN H. McLAREN, Manager.

FRAS. H. HEWARD,
MANAGER TORONTO BRANCH.

OFFICES:—ROYAL INSURANCE BUILDINGS, CORNER WELLINGTON AND YONGE STREETS, TORONTO.