

THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO. 5.

TORONTO, ONT., FRIDAY, AUGUST 2, 1872.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO. 1872.

ARE RECEIVING THIS WEEK.

- 20 PACKAGES ex "Abeona."
- 24 " " "Manitoban."
- 45 " " "Sarmatian."
- 57 " " "Austrian."
- 10 " " "Moravian."
- 22 " " "Shandon."

Thoroughly assorting every Department.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, July 31, 1872.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

IMPORTERS OF WHOLESALE

DRY GOODS,

HAMILTON,

HAVE NOW

THEIR SPRING STOCK

Ready for Inspection.

They would solicit special attention to
their stock of

DRESS GOODS,

Which is very large.

The Leading Wholesale Trade of Toronto.

1872. Spring. 1872.

ON MONDAY NEXT, THE 25TH INSTANT,

A. R. McMASTER

and BROTHER,

Will have opened out a complete assortment of their

Importations,

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

No. 4 FRONT STREET WEST,

TORONTO.

Toronto, February, 1872.

32-ly

SMITH and KEIGHLEY,

12 and 14 Wellington Street, Toronto,

IMPORTERS OF

Teas and Sugars,

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

- Y. Hysons, Imperial,
- Gunpowders, Twankays,
- Japans, Assams,
- Javas, Congous,
- Souchongs, Japan Pekoe,
- and scented Orange Pekoe.

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

SUGARS.

Hhds. Cuba,

Hhds. Porto Rico,

Cases Cuba,

Bbls. M'd. refined,

Bbls. N. S. Granulated,

Bbls. N. S. Powdered,

Bbls. N. S. D. Crushed.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, May 25, 1872.

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

WILL OPEN

MONDAY, 29TH INSTANT,

Cases Nagaski Costumes,

" Nagaski Batistes,

" French Grenadines,

" French Prints,

" French Ribbons,

" Printed Muslins,

" Cotton Hosiery,

" Merino Hosiery,

" Dress Goods,

" Various.

GORDON, MACKAY & Co.

Toronto, April, 1872.

32-ly

SAMSON,

KENNEDY,

and GEMMEL.

ARE SHOWING

Four Thousand Two Hundred Pieces

BLACK AND COLORED

LUTE RIBBONS.

Also, to arrive in a few days,

Three Thousand Six Hundred Pieces

SAMSON, KENNEDY & GEMMEL

Corner of Scott and Colborne Sts.

TORONTO.

Toronto, July 31, 1872.

The Leading Wholesale Trade of Toronto.

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

Invite a tention to their

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

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

CHILDS & COMPANY,

51 YONGE STREET, TORONTO.

SPRING IMPORTATIONS**JUST TO HAND.**

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

THOMAS GRIFFITH & CO.,37 & 39 Front Street,
TORONTO.**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.**E. H. MOORE,**

54 Front St. East, Toronto,

General Agent for Ontario.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

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

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

24-17

D. MORRISON,**Biscuit Manufacturer,**

And Wholesale Confectioner,

36 and 38 Rideau St., OTTAWA, Ont.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.Manufacturer—**I. C. CHILMAN,**

HAMILTON, Ont.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

J. B. Boustead,**PROVISION & COMMISSION MERCHANT,**

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

WINANS, BUTLER & CO.,
COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

Cash advances made on consignments.

77 Front Street, Toronto, and
Division Street, Cobourg.**L. Coffee & Co.,****PRODUCE & COMMISSION MERCHANTS**

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

Parson Bros.,

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

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West-India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,**COMMISSION MERCHANTS**

AND

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

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HAMILTON, ONT.,

Will have their

EARLY SPRING IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS

Together with full lines

OF CANADIAN MANUFACTURES,

Complete and open for inspection on

THURSDAY, THE 21st MARCH,to which they invite the attention of their
customers and of the trade generally.

Hamilton, March 18, 1872.

Thomson, Birkett and Bell,

HAMILTON.

FULL STOCK OF

DUNDAS DOMESTICS, YARN,
AND BAGS.

W. J. PITON.

R. M. HUNTER.

Piton & Hunter,

GENERAL COMMISSION
AND MANUFACTURER'S AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

Brown Brothers,**ACCOUNT-BOOK MANUFACTURERS**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario

ACCOUNT-BOOKS FOR BANKS, INSURANCE
Companies, Merchants, etc., made to order,
best materials and for style, durability and cheapness
unsurpassed.A large stock of Account-Books and General Stationery
constantly on hand. 3-ly

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established in 1854, for the Collection of Debts throughout the Dominion, &c. Commission charged only on the amount collected.

20 TORONTO STREET, TORONTO.

JOHN L. RANNEY,**GENERAL COMMISSION MERCHANT**

CHICAGO & MILWAUKEE.

AGENT WELLAND RAILWAY,

And Merchants Line of Steamers,

CHICAGO TO MONTREAL.

Address—No. 7 Board Trade Building,
Chicago.or 25 Chamber Commerce Building,
Milwaukee.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

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

Agents for:
Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory.
Sherbrooke's Safety Fuse. 31 Dec 72

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

S. H. MAY & CO.,
Importers and dealers in
Paints, Oils, Varnishes, Glass, &c.,
No. 274 ST. PAUL STREET,
Opposite their old Store, Montreal.

EXTRA SHOE NAILS, TACKS, &c.
S. R. FOSTER'S
NAIL, SHOE NAIL AND TACK WORKS,
ST. JOHN, N.B.

For Price List and Samples please address our Agent
Montreal.
JOHN A. ADAMS,
6 Lemoine Street.

John C. McLaren,
Manufacturer of
English Leather Belting and Fire Engine Hose,
&c.,
Opposite VICTORIA SQ., 12 Bonaventure t., Montreal.

W. and F. P. Currie and Co.,
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Gard n Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, ORAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.

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

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,
EAST and WEST INDIA MERCHANTS,
EXCHANGE COURT,
MONTREAL.
Montreal, 1871. 10 July 71

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

R. Durr, Fish and Co.,
WHOLESALE DRY GOODS,
479, St. Paul Street, Montreal.
Sole Importers of the celebrated
GLADSTONE BRAND DOUBLE WARP
RAVEN BLACK LUSTRE.
Trade Mark Registered.

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

B. HUTCHINS,
TEA MERCHANT,
188 & 190 McGill Street,
MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
464 and 466, St. Paul Street,
MONTREAL.

CANADA MARBLE WORKS.
R. FORSYTH, PROPRIETOR.

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

Marble, Slate Mantles, Grates, etc.

RECENT IMPORTATIONS.
SUGARS, casks, brls.
TEAS, choice selected, new season.
NUTMEGS, cases.
ALMONDS, shelled and in shell.
FIGS, 1, 2, 6 lb. boxes.
SULTANA RAISINS, small boxes, &c.
ALSO, ON HAND,
Coffees, Syrups, Molasses, Fruits, Spices, Chemi-
cals, Soaps, and a General Assortment
of Groceries.

J. A. MATHEWSON,
Montreal, 28th Feb., 1872. McGill Street

The Leading Wholesale Trade of Montreal.

FELT HATS, STRAW GOODS, &c., &c.
GREENE and SONS,
MONTREAL,
MANUFACTURERS OF
FELT HATS, STRAW GOODS,
SILK HATS, CLOTH CAPS, &c.

WE ARE NOW FULLY STOCKED WITH THE
leading lines of new styles for the

SPRING TRADE,

To which we would invite the attention of all buyers.
Forty years experience our firm have had in the whole-
sale trade of Canada.

We always seek to please our customers and hope, by
further careful attention to their interests, to maintain the
standing we now hold among them and the business com-
munity.

FACTORIES:

FUR GOODS—525 St PAUL STREET.
FELT HATS—114 QUEEN STREET.
STRAW GOODS—524 ST. PAUL STREET.
SILK HATS—521 1/2 ST. PAUL ST.
WAREHOUSE—517, 519, 521 St. Paul St., Montreal
GREENE & SONS.

SPRING 1872.

T. JAMES CLAXTON & Co.,
Caverhill Buildings, 37 Spring Gardens,
St. Peter Street, Montreal. Manchester,
England.

Our Stock is very large, and having been bought early is
cheap,

And NOW Complete in Every Department.

Mercantile Summary.

THE STOCK of tea in the United Kingdom on
the 30th June was 80,000,000 lbs, or about
4,000,000 lbs less than on the same date of the
previous year.

A BONDED warehouse has been opened at Al-
bany for the storage of grain in bond from Cana-
da. Hitherto the duties had to be paid at the
frontier.

WE NOTICE that Messrs. Whiting & Cowan,
of Oshawa, have made a change in their busi-
ness; in future it will be carried on by a joint
stock company, under the style, "The A. S.
Whiting Manufacturing Company."

THE CORN crop of the United States is esti-
mated by the Bureau of Agriculture to yield
over 700,000,000 bushels or three per cent. of
an increase this year; the wheat crop will be
six per cent. below the average in quantity, but
superior quality will compensate for this defi-
ciency. The Hessian fly is reported in several
places, more especially in the Ohio Valley, and
the chinch bug has caused losses in many coun-
ties in Illinois, Iowa and Michigan, but there
has been an almost entire exemption from rust.

THE EXPORTS of salt from the United King-
dom to British North America for the first six
months of 1872 were 48,764 tons; do. 1871,

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
SHELF AND HEAVY HARDWARE
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**
10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.
43 YONGE ST., TORONTO.

We are closing out lines of
SUMMER GOODS,
At JOB prices to make room for Fall Stock.
Ladies Skirts and Costumes,
Sun Umbrellas. All prices,
Gent's Scarfs, Regatta Shirts, &c., &c.
Several JOB lines in PAPER COLLARS.
GRAY, RENNIE & CO.

56,151 tons; do. 1870, 79,777 tons. It appears, therefore, that there was a falling off in two years of over 60 per cent., and this in the face of a steadily increasing consumption; so that it is apparent that Canadian salt has taken the place of imported British salt to a great extent, while it has shut out American salt altogether. Thus it is in reference to this as well as others of our native products, that we are fast becoming, by the development of home industries, more independent of foreign supplies.

FEW PERSONS in the western portion of the Dominion have any correct notion of the amount of ship property owned in the Lower Provinces. New Brunswick alone has 250,000 tons, worth seven and a half millions of dollars. This gives nearly one ton for every man, woman, and child in the Province, or say \$25 apiece in vessel property alone. Hon. Peter Mitchell, in a recent speech, stated the net annual return from this property at \$2,250,000, or about 30 per cent. on its value! Even banking cannot show such a handsome average result. Under the stimulus of so large profits, New Brunswick is adding 100,000 tons annually to her mercantile marine, already the largest, in proportion to population, of any country in the world.

BY THE United States census returns, it appears that there are 189,307 natives of British America in that country, of whom 48,288 are engaged in agriculture, 76,457 in manufactures, and the remainder are occupied in various ways. As our census returns are not ready it is impossible to say whether the emigration of Canadians to the States has been fully equalized by a proportionate reverse current of population. We know from general observation that the ag-

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,
IMPORTERS OF
SHELF & HEAVY HARDWARE,
British, French, German, American and Canadian manufacture.
Agents for the unrivalled Chester Emery; also,
Foundry Facings.
5 Front Street, Toronto.
JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & Co.,
Wholesale Grocers
AND
WINE MERCHANTS
Corner of Church and Front Streets,
TORONTO

gregate of native Americans in Canada must be large. It has been observed, however, as an interesting fact in this connection, that young Canadians who get a fair start on the other side, frequently rise head and shoulders above their competitors; a large number of them are in responsible and lucrative positions. Indeed, it is pretty well understood that along with her other natural products produced in great fertility and abundance, *the Dominion can raise men*, and such her sons generally prove in whatever country they may choose as their home.

AMONG recent failures deserving of especial notice is that of a firm not many miles from Halifax, N.S. At the meeting of creditors the insolvent presented a statement showing liabilities about \$76,000; assets about \$30,000, and expressed a belief in his ability, with good management, to pay a dividend of 7s. 6d. on the £. Creditors failed to appreciate the liberality of the offer, and some of them talked in a manner most disrespectful of the unfortunate debtor, and reflecting on the reliability of the statement produced. Insolvent acknowledged his books were in a bad state, and it was difficult to make "head or tail" of his accounts. A committee was appointed to examine them, but their report has not yet transpired. Meantime Insolvent has seen his way clear to paying 12s. 6d. on the £, and offers that compromise secured. Some ill-natured people affect to believe that he could pay 20s., and that the meeting of creditors was called by him as being about the easiest way of getting his affairs properly arranged, and his books squared up.

—Germany has adopted a metrical system of currency, the unit of value being one mark, worth in gold 23c.

The Leading Wholesale Trade of Toronto.

1872. JULY. 1872.
THOMAS WALLS & Co.,
38 YONGE STREET,
Have received and opened 287 packages
New Fall Goods!
AS FOLLOWS:
Moscow Beavers, Presidents, 6-4 Coatings, 3-4 Fancy Tweeds, Broad Cloths, Doeskins, Blue and Grey Naps, Blankets, Flannels, Shirtings, Dark Prints, Dress Goods, Small Wares, and a full assortment of General Goods. In the Woollen Department there are Large Job Lines. N.B.—200 pieces Black Silks, extra value.
THOS. WALLS & CO.

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

OIL MATTERS IN PETROLIA.
(From our own Correspondent.)
PETROLIA, July 29, 1872.
Oil matters very dull, and business generally particularly flat. The production is not nearly so great as last month; shipments are as large as ever. The Great Western official at London informs me that London alone receives about 1,700 barrels of crude daily, and the average of oil carried over the Sarnia branch of the road amounts to about 2,000 barrels every day. The weekly yield does not exceed from 9,000 to 10,000 barrels, so that some store oil is going out. Two wells have been struck on the Lamb property, one by Mr. Lamb, and they yield well, but their exact production is not known; they are called 100 barrels each. The Combination have placed crude from \$1 to \$1.20, being ruled by the New York markets daily.

Crude \$1 to 1.20 per barrel.
Refined 30c to 33c per gallon.

A BANKRUPT'S "REASONABLE ALLOWANCE."
—A decision has been given by the Bankruptcy Court—in *re* Thomas Pearson—as to whether a bankrupt can sue the trustee for an allowance in addition to the amount agreed upon by the creditors at a general meeting. The bankrupt had been allowed £89, but he now asked an order of the trustee to pay £113, "for moneys paid, laid out and expended in reference to the winding up of the debtor's estate, and also the debtor's reasonable allowance in the same matter." The Registrar decided that the provision in the Bankruptcy Act of 1869 was only for an allowance to be made by resolution passed in general meeting, whereas in this case the general meeting had passed a resolution to the contrary. His Honor added the remark, which ought to instruct those bankrupts who are too apt to imagine that they owe nothing to the estate after their bankruptcy, that "he did not see that the advantage which the debtor had secured by an immediate order of discharge lessened the title which the creditors had to his best services thereafter."—*Economist.*

The Leading Wholesale Trade of Toronto.

DOBBIE & CARRIE,
WILL REMOVE
ON 1st OF AUGUST
TO THEIR
NEW WAREHOUSE,
FRONT STREET WEST,
(Formerly Iron Block.)
OPPOSITE THOMSON & BURNS.

M. STAUNTON

Begs respectfully to inform his customers that in consequence of

The Late Fire,
His office in connection with his
WHOLESALE DEPARTMENT
is at present over
Retail Warerooms,
Corner of King and Yonge Streets,
and that he will rebuild the factory without delay.

TRADE MARKS.—The subject of trade-marks, together with the means of confounding the arts of the counterfeiters thereof, has occupied a good deal of public attention in both hemispheres, but no expedient has yet been hit upon, so far as we are aware, to put an effectual stop to this species of swindling. The Canadian Legislature has lately amended the law respecting fraudulent trade-marks, with the object of making it more stringent. It is to be equally an offense to apply a counterfeit trade mark to any package exposed for sale, and all articles to which counterfeit marks shall so be applied to be forfeited. If articles to which forged or counterfeit marks are affixed shall be sold, the seller is to be subject to a fine equal in amount to the value of the articles to which the counterfeit marks are attached, and a further sum of not more than twenty nor less than ten dollars. False descriptions by label or otherwise placed upon articles, whether the falsehood refer to number, quantity, measure, weight, origin, mode of manufacture, or so forth, are to forfeit a sum equal to the value of the article falsely described, and an additional fine of not more than twenty, nor less than two dollars. The same penalty is incurred for selling articles falsely described as aforesaid, excepting always that terms in general use for indicating that an article is of a particular class may be applied. Provision is also made to obviate technical difficulties in the way of prosecutions, and inasmuch as the infliction of a fine may often be sufficient to deter dishonest persons from following a lucrative course, persons guilty of misdemeanors under the act are at the discretion of the Court, to be fined or imprisoned with or without hard labor, or to be fined and imprisoned. There are several other clauses drawn with special reference to putting a stop to the evil of palming off upon the unsophisticated, spurious commodities as genuine articles, and the penalties for a violation of the law are so stringent that it would seem that the practices of counterfeiting and forging must be considerably restricted, if not done away with altogether. There are manifestly few

The Leading Wholesale Trade of Toronto.

SESSIONS, TURNER & COOPERMANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN**Boots and Shoes,**

FRONT STREET WEST,

Toronto, Ontario.JNO. TURNER, JAS. COOPER. J. C. SMITH.
17r.

Leading Wholesale Trade of Ottawa.

MAGEE & RUSSELL,

IMPORTERS OF

DRY GOODS,
OTTAWA,*Are now receiving their AUTUMN STOCK.*

Assortment will be complete early in August.

Ottawa, July 22nd, 1872.

such good methods of securing to consumers the certainty that they will have the articles they pay for, as that of making it for the interest of producers to watch over the genuineness of the articles which are sold to the public.

DANGERS OF DELAY.—A painful case has recently come under our own notice. We passed a pleasant evening recently with a friend of ours, aged about twenty-seven years; a week afterwards he was buried, leaving a wife and one child three months old totally unprovided for. Full of health and strength, he was cut down at a moment's notice, his home desolate, and young wife struggling with a bitter world for her daily bread. The young man was rising in the world, and full of energy and ambition. He was sure of success, certain of time to obtain it, and was "not insured" accordingly. The moral is obvious: life is short, delays are dangerous. Insure at once, and do not wait till even sickness comes, much less death, to awaken painful regrets of the golden moments wasted.—*Review.*

PUFFING.—Some of our American contemporaries have brought the fine art to great perfection. Here is a puff of an insurance agent published in a Chicago insurance journal which we judge from its "horsey" look—must have been written by the sporting editor:—"The general agency of the "North British and Mercantile" has been given to that distinguished underwriter, Gen. R. H. Magill. He comes of excellent underwriting stock, is sound, reliable, and sure to win on the home stretch."

—The manufacture of beet sugar promises to become a very large interest in California, where the yield of the beet is enormous, and the climate highly favorable to its abundant yield of saccharine matter. Two large *sugaries* are in successful operation, one at Alvarado, the other at Sacramento. A third is mentioned as about to be organized on one of the Tule Islands (Sherman) where forty tons of beet per acre are expected to be raised. An average crop on the uplands is about twelve tons per acre, worth at the sugary a little more than \$5 per ton.

PREFERENCES IN BANKRUPTCY.—The Lord Justices of Appeal—*ex parte Fisher, vs Ash*—have had before them a question as to the validity of an assignment granted by the bankrupt over the whole of his property in consideration of a previous debt of £600, and also to secure an advance of £100 then made to him. It was alleged that before the advances were made there was an agreement that there should be an assignment of the property. The decision, however, was that the deed was invalid. Lord Justice Mellish remarked that if they were to hold this bill of sale to be valid, they should practically abrogate the rule that the assignment of the whole of a debtors effects in consideration of a past debt is an act of bankruptcy, and should in every case enable a favored creditor, who can trust his debtor to give him a bill of sale of all his property when required, to obtain payment of his debt in full to the prejudice of the other creditors."

COMPULSORY PAYMENT OF DEBTS.—An "Old Subscriber" writes to know how debts can be "forcibly collected," even under the present law, as he fails to make any one pay who doesn't want to. This is precisely the reason why the compulsory process does more harm than good. The man who is able and willing to pay does not need the coercive process. The man who is unable and unwilling to pay will always evade the process. The man who is willing but unable to pay is oppressed by it, and while his creditor is not benefited, he is kept in check by the terror of the law, and hindered from gaining the means that would help both parties. The theory of the law is that if a man owes money, and has property applicable, he shall be compelled to apply it. This is what we mean by the compulsory process. Sometimes a sharp creditor will pursue a dodging creditor through all his artful windings, evasions and concealments, and compel him to disgorge the property he is trying to conceal. But generally the unwilling debtor can withhold his assets, and resist every legal attempt to compel an honest surrender and distribution. It would be far better to give up the attempt, and leave every debt honestly incurred to be a debt of honor; then punish all fraudulent attempts to obtain property as crimes against society.—*N. Y. Journal of Commerce.*

ORIGIN OF THE NAME FOOLSCAP PAPER.—The term foolscap, to designate a certain size of paper, no doubt has puzzled many an anxious enquirer. It appears that Charles I., of England, granted numerous monopolies for the support of the Government. Among others was the manufacture of paper. The water mark of the finest sort was the royal arms of England. The consumption of this article was great, and large fortunes were made by those who had purchased the exclusive right to vend it. This, among other monopolies, was set aside by the Parliament that brought Charles to the scaffold; and by way of showing contempt for the King, they ordered the royal arms to be taken from the paper, and a fool, with his cap and bells, to be substituted. It is now over two hundred years since the fool's cap was taken from the paper, but still the paper of the size which the Rump Parliament ordered for their journals bears the name of the water mark placed there as an indignity to King Charles.

—The steamer Queen, lately burned at Eastport, Me., and owned in the maritime provinces, was insured in the Liverpool & London & Globe Insurance Company for \$12,000.

—An attempt was made to fire Robson's hotel in Whitby, Ont., by some daring incendiary.

—La Banque Nationale has opened an agency in Montreal, under the management of J. S. Paquet, Esq., from the head office.

JUST TO HAND, 130 Packages!

CONTAINING

WINCEYS,

PLAID SHAWLS,

CARPETS,

Contracted for LAST WINTER, and now offered considerably

Under Present Market Value.

An Early Call from Buyers requested.

BRYCE, McMURRICH & CO.

34 Yonge Street, Toronto.

July 4, 1872.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, AUG. 2, 1872.

POSITION OF TRADE—THE PROSPECT.

The concerns of trade, which have been suffered to lie quietly "on the shelf" for some weeks, are, now that August is upon us, beginning to attract some attention. It is useless to speak of trade with the thermometer at eighty or ninety, and more especially amid the din of political warfare, which is now the thing uppermost in the minds of most people; the merits of rival candidates and parties have for some time been the theme of discussion, to the exclusion of stocks and shares, markets and prices. The reign of politics must last for a fortnight yet, when the "die will be cast," the struggle decided, and the composition of our Parliament settled for another term. In the meantime it may be worth while to pass in review a few facts relating to a subject which just now is of interest to very many—the outlook for the fall trade.

Glancing first at the condition of the crops, which is the primary question in Ontario, we find diverse opinions to exist among business men; but this probably arises in a great measure from the fact that the appearance of the spring crops in different localities is equally diverse. An intelligent business man who has just travelled through a great portion of the country between the towns and villages in the district of Ontario east of Kingston, states the appearance of the spring grain—very little fall wheat is grown in that section—to be very good, quite above the

average. The district just named commonly draws a good portion of its supplies from the western sections of the Province. In the north-west counties, all large producers of fall wheat, the crop is good; in all the other sections this grain will give but a small yield. The spring crops though injured somewhat by drought, will be good on the average. Barley is likely to be a bright sample—a point of the first importance in the commercial value of this cereal. Upon the whole there seems to be no reason to anticipate anything less than a full if not a bountiful return for the labor and expenditure of the agriculturist in the season of 1872, as respects quantity and quality. Prices of wheat are such as to leave no room for complaint on that score—\$1.35 to \$1.40 for wheat and \$6 to \$6.50 for flour, ought to be satisfactory to the producer. Barley is not high, and does not seem likely to be, in the face of the American duty, and the good crop on that side.

Money continues abundant and cheap, but still there are complaints of a fardiness in paying debts. Many wholesale merchants are carrying a great many balances on their books that are larger than safety would suggest. The returns from the wool crop did not have the effect of reducing these balances to the extent anticipated by some; and hence it is feared that a good deal too much money is being diverted to purposes of speculation. Advancing values constantly offer strong temptations to speculative operations, and this is one of the chief dangers which just now beset both town and country trade. The wholesale creditor may wait; "he is able to;" while *his* means are being used to further some pet project which is by-and-by to give fabulous returns. This is dishonorable; it is dishonest. Every speculative operation implies a chance of loss, otherwise it would be no speculation at all; and the debtor who speculates with his creditor's money runs the gauntlet of ruin and disgrace; he is doing what amounts to imperilling trust funds, and that the law regards as crime. One who is out of debt and in possession of means may operate as he pleases, the risk is his own; but he who is in debt should regard himself as so far the trustee of another with whose interests he is entrusted for the time being. The first care should be to wipe out existing obligations before new ventures are entered upon, however inviting they may seem. This sound rule has long stood the test of experience, and may be relied upon as safe and certain to lead to a satisfactory issue.

Ever keen competition has had the effect of bringing forward fall goods this season earlier than ever before; large quanti-

ties are already to hand, but are mostly left in bond, where they will doubtless remain for some time. We do not think that there will be a great excess of stock brought forward over fall requirements. Some lines of goods are scarce in the home markets; prices generally are high, and all prudent buyers feel that the present is not the time to take more goods than are certain to be wanted. With high values, as a rule, the chances are all against the holder of stock; a fall is among the probabilities sooner or later, while a further advance is to be classed with the improbabilities. At no time could there be stronger arguments adduced in favor of frequent selections, quick sales, short credits, and prompt payments than at present. Two great staples, wool and iron, are 50 to 75 per cent. above the figures of last year; it would be remarkable indeed if so sudden and important a rise should not be followed by a corresponding fall. When it will come is the secret of the future, but the event is scarcely less certain on that account.

A BUSINESS VIEW OF FIRE INSURANCE.

The following communication, called out by an article in our issue of last week, relates to an interesting subject:

Toronto, July 29th, 1872.

Editor *Monetary Times*.

SIR,—You have done the business public an important service in calling their attention to the conditions of their fire insurance policies, and reminding them of the danger of non-compliance with those conditions. It strikes me, however, that the endorsements on the back of the policies are absurdly numerous and lengthy; indeed it is a good hours work to read them and often more than a day's work to understand them. What strikes me as still more objectionable is the fact that no two companies have the same conditions; and besides they are frequently introducing new ones or changing the old. Now, sir, I ask you and through you the Insurance Companies how it can be expected that a business man is to study out these conditions in the first place and then constantly keep track of alterations? and yet he must do this or lose his insurance in case of fire. I am told that one Company interested in the late fire in Messrs. Elliot & Co's premises has a clause to the effect that all cancellations of policies or reductions of the total insurance must be notified to the company or otherwise they will only pay *pro rata* to the amount of insurance existing at the time their policy was issued. If this statement is correct, I venture to doubt whether the firm were aware of the existence of such an unusual condition; and if it is taken advantage of they will doubtless consider themselves ill-used. In fact some of these special clauses seem to have no other object than to serve as traps to the unwary.

I shall not trespass on your space further; but hope you will be able to suggest some method of placing the relations of the insurance companies and the trading public on a more business-like basis.

I am, etc.,

IMPORTER.

We presume the Company referred to in the foregoing letter is the Commercial Union, which has a clause in their policy running as follows:

"11. Persons who have insured property with this Company must forthwith give notice of any other insurance already made, or which shall afterwards be made on the same property, and have a memorandum of such other insurance endorsed on the Policy or Policies effected with this Company, otherwise this Policy will be void; provided, however, that on such notice being given at any time after the issue of the Policy, it shall be optional with the Company to cancel such Policy. In the event of any other insurance on the property herein described having been once declared as aforesaid, then this Company shall, if this Policy shall remain in force, on the happening of any loss or damage, only be liable for the payment of a rateable proportion of such loss or damage, whether such other insurance be in force or not, unless the discontinuance of such other insurances shall have been previously agreed to by this Company by endorsement upon this Policy."

Besides the Company named, we think the same clause is in the policies of one or two others of the British offices; none of the Canadian Companies, so far as we are aware, have incorporated it as yet. It is plain that any important reduction of the aggregate insurance on a large risk is a matter of vital consequence for the companies which continue to hold it. Take a case not altogether dissimilar from the one above mentioned, where the insurance on stock was, say, \$60,000 and the loss \$40,000; each company would have to contribute two thirds of the sum the policy calls for; whereas if the insurance had been \$100,000 the proportion of loss would be but two-fifths instead of two-thirds, or 40 per cent. against 66 per cent., which on a policy for \$10,000 would make a difference of \$2,666. From this illustration the utility of the clause in question becomes plainly apparent.

So far as the Messrs. Elliot are concerned it is not a matter for surprise that they should have differed with the Companies about their insurance from the absurd and fickle way their risk had been dealt with. While some offices assumed it at three-quarters of one per cent., others demanded 2½ per cent., there being a difference of over three hundred per cent. in these rates. And if we are not misinformed, the same risk has been taken within a fortnight at rates differing as much as two hundred and fifty per cent! While insurance offices conduct business in this fast-and-loose fashion it is not surprising that a firm should stand out for the best terms they can get.

Is not this an instructive commentary on the present chaotic condition of rates?

There is much point and force in the question raised by the correspondent quoted above, as to the difficulty the mercantile

community experience in making and keeping themselves acquainted with the conditions of their policies, and the obligations they impose upon the assured. The only possible remedy for this is an Uniform Policy. If it were possible to devise an instrument that all the Companies could be induced to adopt, there can be no doubt that very great public advantages would thereby be secured. Business men would then be easily able to familiarize themselves with its conditions, would be far more likely to observe them, the whole matter would be simplified, and as disputes and lawsuits would be less frequent, insurance would be more highly valued, and therefore more universally resorted to. Thus all parties would be gainers while no loss could be suffered except by litigating companies, (which amongst us are fortunately very rare), that desire to keep on hand a number of convenient loop-holes through some of which they may escape when caught with a loss.

We do not forget that there are obstacles in the way of adopting an uniform policy, the greatest of which is, doubtless, the difficulty of bringing about harmonious and united action between the offices upon any matter. Still the idea is not Utopian; indeed we do not see that the question is beset with any entanglements that may not be unravelled, nor with obstructions which intelligent and earnest effort cannot surmount.

INSURANCE CONFERENCE.

A meeting of gentlemen was held on the 31st ult. in the office of the Provincial Insurance Co., composed of the local managers, Mr. E. F. Beddall, of the Royal Insurance Company, Montreal, and Mr. A. McK. Forbes, of the Queen Insurance Company, Montreal. The time was, we believe, occupied in discussing various plans and proposals for placing the business on a more satisfactory footing. The local companies took the ground that the Ontario business of the foreign companies should be controlled in Toronto, so that any arrangements relating to rates, reinsurance, &c., can be carried out without the delay and inconvenience incident to a reference to the Montreal offices. The Montreal managers seem indisposed to concede this demand, except so far as this city alone is concerned. The matter therefore remains unsettled. There appears to be a disposition on the part of the local companies to press for this arrangement as a condition precedent to a combination as to rates, and in this position they of course have the warm support of the local agents of the

British offices. We understand that the matter will come up again at a meeting to be held in Montreal on the 15th inst. At another time we shall have something to say as to the important issue above stated, and shall endeavor to show what would be the effect of the changes proposed on the business of the companies concerned.

BOUNDARIES OF ONTARIO.

In the August number of the *Canadian Monthly* Mr. Charles Lindsey discusses the somewhat important question for Ontario, at present in dispute, relating to her western and northern boundaries. On the west the disputed territory comprises lands supposed to possess great value on account of their mineral treasures. Upon the settlement of the question also depends the right to a considerable tract of land through which the Pacific Railway may pass; and it will be impossible for either the Dominion or Ontario to make the proposed grants in aid of that enterprise in this particular section until the ownership is ascertained. Mr. Lindsey reviews the whole question in an exhaustive manner, displaying much research, and producing valuable facts not before presented to the public. We shall not attempt even a *resume* of the historical statement given, but merely quote the concluding sentence of the article, adding however, our own conviction that Mr. Lindsey's view will be found substantially correct:—"I think, then, it is a legitimate conclusion from all the facts, that Red Lake indicates the western boundary of Ontario; that all the country south of the Hudson's Bay Territory and north of the United States boundary line east of this point, to the meridian of Lake Temiscaming, belongs to Ontario; and that the northern boundary of Ontario must, under the tenth article of the treaty of Utrecht, be found on the height of land which separates the Arctic and Atlantic water sheds."

SAVINGS BANKS.—In the *Bankers' Magazine* for August appears a statement of the savings banks deposits in New York and four New England States, Massachusetts, New Hampshire, Connecticut and Rhode Island, as follows:—

| | Pop. | No. of Sav. Bks. | Aggregate Deposits. |
|----------------|-----------|------------------|---------------------|
| New York.... | 4,364,441 | 147 | \$267,905,000 |
| Massachusetts | 1,457,351 | 160 | 163,704,000 |
| Connecticut.. | 537,418 | 73 | 62,717,000 |
| N. Hampshire | 318,300 | 54 | 24,700,000 |
| Rhode Island.. | 217,356 | 33 | 36,289,000 |

The figures relating to Rhode Island show an extraordinary result; each depositor has \$455.46, and the total is equal to \$167 for every man, woman and child in

the State. The average deposit is \$344.93 in New York, \$291.70 in Massachusetts, \$352.17 in Connecticut, \$284.55 in New Hampshire. In two years the deposits in the New York savings banks have increased four-fold, or from 64 to 267 millions. These figures indicate a high average of industry, thrift and intelligence in the masses of the people.

RE-ASSURANCE OF LIFE POLICIES.—A decision was given by Lord Cairns in the Albert arbitration of importance as affecting re-insurance policies. The Albert had reinsured certain policies with the Queen the Globe and the Standard Insurance Companies, and the arbitrator of the Albert now makes a claim upon these companies under the policies. Two of the policies in the Standard were held by Lord Cairns to intend only the guarantee to the Albert of the amount which the Albert would be required to pay. In the other case it was held that there was an absolute and unqualified contract, that it was not merely a contract of indemnity to the Albert but bound the re-insuring company for the full amount secured by the policy. It was pleaded that the custom was that the re-insuring company only indemnified the other company for so much as it was compelled to pay, but this plea was held to be bad.

FAILURES IN HALIFAX.—Commercial circles in Halifax are excited over the recent failure of two firms in that city, noticeably that of Frazer, Paint & Co.—an extensive concern—who occupied a high position in the mercantile community. They will probably pay in full if liberal time is given by creditors. These failures, and the tightness of the money market, have in some degree led to the circulation of rumors of the most absurd kind, and affecting a number of firms, so that a stranger in Halifax, hearing the reports, would be inclined to think the whole commercial fabric about to tumble. This would be all very ridiculous were it not so dangerous, for rumors under such circumstances beget rumors, and, however absurd and unfounded, find some believers, so that the consequence is a very unsettled and uncomfortable feeling in the public mind. Business in some lines is almost suspended, some being afraid to sell and others to incur new liability. Fortunately there is good reason for the belief that the mercantile position is sound and quite able to bear up under greater trials than it is likely to encounter now.

THE LANCASHIRE.—The Toronto representatives of this strong and reliable Com-

pany justly lay some stress upon the fact that theirs is the only British office which has made Toronto the head office for Ontario. The arrangement in this case at least seems to operate satisfactorily, both to the Company and to the assured.

—The St. Louis Mutual Life Insurance Company of St. Louis, Mo. is about to commence operations in Canada with Toronto as the head-quarters for Ontario. Mr. R. S. Baird, a former resident of Toronto and favorably known in Ontario represents the Company here. We shall take an early opportunity of giving a synopsis of the condition and progress of this new candidate for Canadian patronage.

—Industrial assurance has made surprising progress among the working classes in England. One company the Prudential issued last year 406,848 policies on this plan representing a premium income of £139,264 or about 6s each. The claims were £81,040.

RAILWAY TRAFFIC.—The traffic of the different railways shows a steady increase from month to month. Returns of the following lines for June indicate an expansion of total traffic receipts in every case over the corresponding month of 1871, the mileage in all cases being the same:—

| | June, 1872. | June, 1871. |
|---------------------------------------|-------------|-------------|
| Great Western..... | \$409,400 | \$342,834 |
| Grand Trunk..... | 683,776 | 614,975 |
| London & Port Stanley. | 5,906 | 5,276 |
| Northern..... | 86,357 | 76,699 |
| Midland of Canada.... | 34,722 | 32,871 |
| Cobourg, Peterboro', and Marmora..... | 7,915 | |
| St. Lawrence & Ottawa | 12,795 | 10,368 |
| St. Lawrence & Industry | 1,203 | |
| European & North American..... | 29,352 | 26,295 |
| Nova Scotia..... | 35,366 | 30,092 |
| Total..... | \$1,306,786 | \$1,139,410 |
| Including W. Branch | \$9,661. | |

OUR IMPORTS FROM GREAT BRITAIN—JANUARY TO JULY.—By the British Board of Trade returns for the first six months of the current year, it appears that a large increase has taken place in the exports of dry goods to British North America. The exportations of woollens, including cloths, coatings, &c., of wool, or mixed with other materials, were:—

| | Yards. | £ |
|-------------------------|------------|---------|
| 1872..... | 1,234,963 | 172,720 |
| 1871..... | 895,232 | 127,877 |
| Increase..... | 339,731 | 44,843 |
| Worsted stuffs, 1872... | 2,930,857 | 119,298 |
| do. 1871... | 2,300,749 | 91,260 |
| Increase..... | 630,108 | 28,038 |
| Carpets, 1872..... | 302,047 | 37,457 |
| do. 1871..... | 261,743 | 31,621 |
| Increase..... | 40,304 | 5,836 |
| Cottons, 1872..... | 13,970,110 | 301,383 |
| do. 1872..... | 13,502,805 | 274,409 |
| Increase..... | 467,305 | 26,974 |

In hardware the trade has also expanded as the figures for a few leading articles will show:—

| | Tons. | £ |
|-------------------------|--------|---------|
| Railroad iron and steel | | |
| 1872..... | 28,298 | 319,113 |
| do. 1871..... | 27,279 | 225,029 |
| Increase..... | 1,019 | 94,084 |
| Hoop sheets, &c., 1872. | 6,790 | 94,409 |
| do. 1872. | 6,373 | 65,401 |
| Increase..... | 417 | 29,008 |
| Cast or wrought iron, | | |
| 1872..... | 10,473 | 168,000 |
| do. 1871..... | 7,579 | 111,333 |
| Increase..... | 2,904 | 56,667 |
| Tin plates, 1872..... | 34,834 | 55,621 |
| do. 1871..... | 33,337 | 43,618 |
| Increase..... | 1,497 | 12,003 |
| Bar & rod iron, 1872... | 22,019 | 237,051 |
| do. 1871.. | 20,215 | 150,160 |
| Increase..... | 1,804 | 86,891 |

Insurance.

FIRE RECORD.—Seaforth, July 25.—Mr. Sluff's house, situated about half a mile from here was destroyed. Loss about \$3,000. No insurance.

Langton, Ont., July.—The shingle mill of Jno. McKinley was destroyed; there was an insurance of \$1,000 on the property.

Ottawa, July 28.—A fire broke out in the back part of the three story stone premises on Sussex street, occupied by Geo. Mortimer, druggist, and quickly spread through the building. The fire extended to the adjoining buildings in the same range, occupied by Messrs. Nye, tobacconist; Bartlett, confectioner; Meadows, tinware, &c.; Frank McDougall, hardware; Faulkner, dry goods; and Cordingly, tinware, all of whose shops, with the stock and furniture in the dwellings overhead, were almost entirely destroyed. The fire at the same time extended through the stables in the rear to the outbuildings belonging to Matthew's hotel, which, from want of a proper supply of water, was also speedily destroyed. The bulk of the furniture, however, was saved, but in a very damaged condition. The wife of Mr. Evans, formerly proprietor of the Commercial Hotel, and who occupied a dwelling over Nye's tobacco store, was burnt to death. A servant girl in Evans employ sprang from the third story window and received injuries which it is feared will prove fatal. Loss \$80,000 to \$90,000.

Whitby, July 22.—A fire broke out in the stable belonging to Clark's Hotel. It soon reached the hotel a fine brick building, and before six o'clock the hotel and outbuildings were entirely consumed. Mr. Clark's loss is about \$5,000; insured for \$2,000 in the Isolated Risk. A frame dwelling belonging to Mr. John Smith was also caught in the flames and destroyed.

Hespeler, July 29.—The house of a farmer named Wildfang together with its contents was totally consumed. An old man named Musser, sleeping in the house at the time, was burned to death, nothing but his bones remaining.

LIFE INSURANCE FOR BUSINESS MEN.

The special object of life insurance is to make provision for the dependents upon the head of a family in case of his death, but in addition to this object it may be made to subserve a most useful purpose by parties engaged in business. This view of the question has been well put in a circular issued by the Secretary of

an insurance company doing business in Chicago, and which we find in the *Northwestern Review*. It is as follows:—

No question can be more important to the business men of the country than this:

"How can business capital be best protected, and at the same time credit strengthened and enlarged?"

Business men making credits, or agencies rating commercial reports, always ask, "What line of insurance do you carry on your stock?" A satisfactory answer to this is a necessity, as no prudent merchant or firm will propose to take and carry the fire risk on the purchaser's stock, and so become practically the underwriter of his goods. It is proposed to show that very many firms to underwrite a risk which is nearly or quite as great as this, and that, too, which might as easily and more certainly be otherwise protected. For example—a merchant has \$10,000 capital, and an average line of credit of \$8,000, keeps insured against fire, has capacity, integrity, and is regarded good. He has just purchased his stock, and dies when his credit is greatest. The business must be settled by others, without his knowledge and capacity, and thereby the stock depreciates, the assets shrink, the interest accumulates, and the creditors suffer, getting only a portion of their due, and that at the end of a tedious administration. Suppose, now, this man had insured his life for the benefit of his creditors for his average indebtedness; his creditors might have received their pay at maturity, and his estate been settled with much less cost and difficulty.

"Should not this have materially strengthened his credit?" A man in business is able to earn by his knowledge and capacity, say \$2,000 per year; this is 10 per cent on \$20,000, which is his fortune. Why should not this portion of his estate be protected against certain loss as well as his goods or buildings against loss by fire? This is one reasonable answer to the question first presented, and hence it is proposed to show some of the methods whereby Life Insurance may be employed to protect capital to increase and establish credit.

The business of the country is divided into four principal classes of concerns, as follows: 1st. Individuals in business singly and on personal account. 2nd. Firms in which there are two or more partners having equal or varied capital and interest. 3rd. Firms in which there is special or active capital, offset by the knowledge, business influence, and brains of skilled partners. 4th. Firms consisting of fathers, having sons as partners.

The application of Life Insurance to the protection of the capital and hence the strengthening of the credit of those different classes of business houses is to be made as follows:

1st. Individuals in business singly and on personal account. A merchant of this class, having a capital in his business of \$20,000, and whose average liabilities do not exceed \$16,000, would be everywhere regarded sound. But there are periods of the year when his liabilities largely exceed the average named. Should he die at such a time grave questions may arise in the settlement of his estate, growing out of accidental, not to say wilful, faults of management incident to administrators or receivers. But suppose that the deceased merchant had taken the precaution to insure his life in favor of himself personally, and assigned the policy to his creditors, or in favor of his creditors at large, for a sum equal to his average indebtedness, at the expiration of 90 days the creditors could have collected a large portion of their claims, leaving only a fractional balance subject to the delays and annoyances of administration. The creditors meanwhile having received so large a percentage of their several claims would willingly wait the final settlement. It is not manifest that a merchant so insured is

entitled to a stronger credit than he otherwise would be?

2nd. Firms in which there are two or more partners having equal or varied interest. In such concerns, where one of the partners dies, the mercantile agencies immediately issue a private circular announcing the death, and in most cases suspending the rating of the firm until further notice, because one half, one third, one fourth of the capital is not and can not be made subject to the risks of the business, and difficulties and litigations may grow out of a settlement with the deceased partner's estate, which may entirely break up the concern. Apply Life Insurance to this case, and suppose the firm insured for the benefit of the survivors, the life of each of the partners to the extent of his capital invested, it will be perceived that at the expiration of 90 days the surviving partners could pay over to the estate of the deceased the amount of his capital, leaving only to be adjusted any profits accrued since the date of the last fiscal settlement, and this being done the administrator has no further right or interest in the business, while the capital of the firm remains unimpaired, and the commercial report stands the same, the firm having suffered no loss save the element of moral strength the deceased partner might have added. The litigations and shrinkage of assets which spring up and grow out of hundreds of partnership settlements, would far more than pay the premiums during the whole continuance of the partnership.

3rd. Firms in which there is special or active capital, offset by the knowledge, business influence, and brains of skilled partners. In such firms, should either of the junior partners die, the capitalist may be able to replace the loss, but if the capitalist dies, the concern necessarily closes, and the accumulated business of the active partners is swept away. But had such a firm adopted the Life Insurance plan herein presented, and insured the capitalist for a sum equal to his investment, the interest of all of the partners would have been protected.

4th. Fathers having sons as partners. The application of the same feature of Life Insurance in such firms is equally as forcible, for thereby the rights of the sons as partners to the succession of a business they may have largely contributed to create, is readily and easily separated from their rights as heirs at law. The premiums should be regarded as a legitimate part of the annual expenses of the business in each case referred to and treated exactly as Fire insurance premiums are.

NORTHERN ASSURANCE COMPANY.—The thirty-sixth annual meeting was held at Aberdeen on Friday. By the report it appears that new life assurances for £237,500 had been effected during the year, and claims amounting to £61,750 paid in that time; £12,030 had been received for annuities; and the total expenses of management in the life department, including commission, were 10 per cent. on the premiums received. The accumulated life and annuity funds were £920,172. In the fire department the premiums were £236,458, being an advance of £22,806 on the previous year. The losses amounted to £167,195. The expenses of management in this department, including commission, were 27.8 per cent. on the premium income, compared with 30.2 per cent. for the past year. The fire insurance fund at the end of the year, was £167,950. The profit and loss account shows a balance of £54,390, out of which a dividend of 9 per cent. for the half year was declared, in addition to 7 per cent distributed six months ago. £45,465 is carried forward to the credit of next year's profit and loss account.—*Insurance Review, London, Eng.*

EDINBURGH LIFE.—The annual meeting of the Edinburgh Life Assurance Company was

held at Edinburgh on the 9th of July. The report stated that during the year 904 new policies had been issued for £364,100, producing in new premiums £12,289. The accumulated fund is now £1,134,486.

GUARDIAN FIRE AND LIFE ASSURANCE COMPANY.—The annual meeting was held on the 5th June. The Fire premiums during the year were £120,955, and the losses £72,829. The Life premiums were £120,738, and the claims, £129,851. The assets are now as follows:—On capital account, £1,032,311; Life Assurance Fund, £1,565,868; Fire Insurance Fund, £235,812; Endowment and Annuity Fund, £21,376; and sundries, making altogether £2,859,560.

Financial.

GOLD.

\$3,000,000,000 COINED AT FOUR MINTS IN TWENTY-FOUR YEARS.

The London *Economist* of June 29th, publishes an elaborate statement of the actual coinage of Gold at the principal mints of the world—those of France, England, the United States, and Sydney—since the date of the gold discoveries twenty-four years ago. The figures are derived from official publications, and the general result is since 1848 the immense sum of \$3,000,000,000 of gold has been coined at the above mints in the following proportions:

| | |
|------------------------|-----------------|
| England | \$618,040,000 |
| France | 1,299,005,000 |
| The United States..... | 927,895,000 |
| Sydney..... | 143,995,000 |
| Total..... | \$2,988,935,000 |

It is difficult not to believe, (says the *Economist*), that so large an addition to the previous amounts of the gold coinage can have been without important consequences, both direct and indirect. Of course, a deduction ought to be made for re-coinages—the same gold having sometimes been coined twice over in different countries—but even if the whole coinages of the United States and Australia, had been re-coined in England and France—and this is most unlikely—the sum of \$2,000,000,000, which would remain, would still be an immense amount. To appreciate the magnitude of the sum, it is only necessary to remember that the current estimate of the gold in the world in 1848 was \$2,000,000,000. Assuming that estimate to have been approximately correct, we have a coinage in twenty-four years equal to the whole stock of estimated gold existing at the commencement of the period.

An important fact shown by the above figures is the enormous absorption of coin by a single country—France—indicating that there was in operation a very special new demand, and in consequence that a large part of the new supplies of gold were not thrown in to compete with the old stock. France coined in round numbers, between 1848 and 1869, the large sum of \$1,300,000,000, more than twice the amount coined in England in the same period, although that country has so much more trade, and virtually coins for Brazil, Portugal, Egypt and other countries, as well as for itself. Nearly half the new coinage has in fact been for France, which has thus by itself absorbed a large part of the new gold. Of course it may have been enabled to do this because of the gold falling in value, but the absorption followed so quickly on the events of 1848, that it would operate in time to check a very extensive fall.

No doubt the low average of the last five years in France is partly caused by the cessation of coinage operations which we assume to have

taken place in 1870 and 1871, because of the war and the issue of inconvertible paper; but even if an amount equal to the addition to the paper circulation had been coined, the average for the five years would still have been much under the average of the period from 1852 to 1861. Thus the new demand of France was most effective when gold was coming forward in greatest abundance, and of course would tend at the most critical period, to check the effect on prices of the new supplies.

There is thus some reason to conclude, from the intrinsic evidence of the figures, that in the actual circumstances of the world, there must have been a good deal to counteract the fall in the value of gold, which we should look for as the effect of a largely increased supply. The assumption as to the effect of supply on prices is always made on the condition of other things being equal; but in the case of gold, other things have not been equal. If we inquire further we shall find that, besides the new demand for France, which is exhibited in the figures themselves, there have been numerous causes at work since 1848, partly aggravating and partly neutralizing the effect of an increased supply of gold.

We conclude, therefore, that while the effect of the new supply of gold, as shown in the enormous coinage since 1848, would naturally be a great reduction in its value, there is at least some evidence for holding that this natural effect has been largely checked or counterbalanced by other circumstances. France has caused a large new demand by substituting gold for silver, and the great gold-using communities have increased enormously in population and industry. Expedients for economizing money have, on the other hand, increased as well, and issues of inconvertible paper in France and America, tend to increase the abundance of gold. But these causes are difficult to measure, and have as yet been partial in their effects. It is curious that, as regards the future, the influence of increasing population and increasing commodities will apparently operate as powerfully as hitherto in checking the effect of an over abundant supply. The issue of inconvertible paper by France is being balanced by the adoption of a gold currency in Germany, and the approximation in the value of paper to gold in America, coupled with the limitation of paper, will tend to increase the demand for coin there.

LONDON DISCOUNT AND MONEY MARKET.—The demand for money has continued to improve all through the week, being especially brisk yesterday and to-day, and the minimum rates in the open market are now close up to or at Bank rate, the very best short paper not being taken under 2½. The rates for long-dated paper have also advanced, and for six months' bank bills the charge is 3½, or ½ above last week's rates. It is now evident that there have been some general causes operating to prevent the usual ease which might have been expected to ensue on the payment of the dividends. As the Bank returns show, the bulk of the money paid out was at once employed to repay the Bank's advances in anticipation of the dividends, the private securities having run off to the extent of £4,535,000. The open market is thus as bare as it was before the close of the half-year, and the operations of the German Government have not only been sufficient to prevent an influx of bullion, but combined with other causes, including withdrawals for South America, have resulted in a diminution of the bank stock of bullion, notwithstanding the daily arrivals from America. The market is also being pressed upon by various demands in connection with the coming French loan. On the whole there is no symptom of a slackening in the demand which has now set in, and as we may fairly expect a continuance of the German operations, and the autumn drain is upon us, the tendency of the

market appears undoubtedly, for the moment, to be towards the maintenance of the present rates, even if there should be no advance at an early date.—*Economist*, July 13.

BANK OF MONTREAL.—Several changes have occurred says the Cobourg *Sentinel*. "Mr. F. A. Despard, late manager here, takes the place of Mr. Porteous at London; Mr. C. Brouch is transferred from Guelph to Cobourg, and Mr. J. Robertson is removed from Perth to Guelph, Mr. R. J. Drummond, formerly in the agency here, taking Mr. Robertson's place as agent at Perth."

Railways.

HAMILTON AND LAKE ERIE RAILWAY.—The annual meeting was held in Hamilton on the 23rd July, the President, James Turner, Esq., in the chair. The report states that the chief engineer, A. H. Askin, estimates the cost of the line, 4 ft. 8½ in. gauge, from Hamilton to Jarvis, at \$552,902, including all the necessary grading, bridging, and superstructure, as well as wharves, warehouse and elevator at the terminus in Hamilton. Bonuses have been obtained as follows:—City of Hamilton, \$50,000; a section of Haldimand County, \$65,000; and the Ontario Government \$2,000 per mile. The remainder of the cost of the line will have to be raised by stock and bonds. Contracts for the construction of the second section, viz., that portion of the line between the limits of the city of Hamilton and Caledonia, were awarded to Mr. E. E. W. Plunkett, for grading and superstructure; to Mr. John Proctor for the supply of the rails, fish-plates, bolts and nuts, and to Messrs. William McGiverin & Co. for the spikes. Four hundred tons of the rails are now in Montreal, and the balance will be shipped by steamer this month from England, and no doubt arrive here in sufficient time to enable the road to be opened for traffic to Caledonia in October. A portion of the iron for the third section—Caledonia to Jarvis—is purchased and is in transit; the fourth and last section—from Jarvis to Port Dover—on Lake Erie, will be proceeded with as soon as circumstances will permit. Arrangements for running powers over the line have been made with the Grand Trunk Railway Company, the Canada Southern Railway Company, and the Great Western Railway Company, on terms which it is believed will be satisfactory. The agreement will shortly be submitted to the shareholders.

THE MONTREAL AND CITY OF OTTAWA JUNCTION.—The contract for the construction of this railway was signed on Saturday by Mr. A. Macdonald, representing the Company, and Messrs A. L. Catin & Co., an American firm. The contract includes not only the construction of the road from Ottawa City to the neighborhood of the Coteau, where it will connect with the Grand Trunk line, but also the building of a bridge across the St. Lawrence, from Coteau Village to Valleyfield, from whence another road is to be made to connect with Rouse's Point, and so place the city of Ottawa in direct communication with New York and Boston by the shortest possible line. The contractors are to take the grant of the Ontario Government, the bonds of the Company, and the bonuses granted by the municipalities through which the road passes; and they engage to find the capital required. They have moreover undertaken to commence the work immediately, and to construct not less than ten miles, and if possible twenty miles, in the Province of Ontario during the present season; the whole line, from the Coteau to Ottawa, to be finished not later than the 1st January, 1875. We are informed that the President and Directors of the Company were very desirous to avoid the connection

with the American cities, as they wished to make Montreal alone their seaport. But, owing to the difficulties which lay in the way in procuring the assistance sought for from this city, they found themselves obliged to seek aid from American interests, which was only granted on condition that a charter should be procured to make the line the shortest which the geography of the country will permit between any point on the Ottawa River, and a point common to the railway connection with New York and the New England cities.—*Herald*.

CANADA SOUTHERN.—The financial agents of the company announce the entire issue of first mortgage bonds has been sold at 90. The rapid sale of these is largely due, doubtless, to the fact that so large a part of the work was completed before the bonds were offered, as well as to the favor with which the line is regarded.

CONSOLIDATED COPPER MINING OF CANADA.—The largest prospectus perhaps ever issued is that of the above company, for acquiring and working immense beds and veins of copper in Canada. As a document, it bears testimony to the unwearied industry of our Scotch friends in going to the absolute foundation of things, and it is entitled to the commendation of giving the fullest and most exact information upon all points of the adventure proposed. These statements are put forth under the authority of an influential board of directors, consisting of eight in the United Kingdom and of nine in Canada. Shortly stated, the enterprise appears to be this—the company propose to acquire the Harveyhill and the Ives mineral properties for £150,000 and £95,000 respectively, equal to £245,000, and to raise a capital of £300,000 to accomplish the purchase, and leave a free working capital of £30,000 for the development of the mines. The Harveyhill mine comprises 4,000 acres (3,700 being in fee simple) in the township of Leeds, county of Megantic, and province of Quebec. It is well wooded and watered, and contains valuable beds and veins of copper, which have been worked for some time, and has extensive buildings and other conveniences on the surface. Proceeding upon carefully tested and proved estimates of cost, a profit upon the employment of 100 miners is expected at present prices of £166,734 per annum. The Ives mine is 65 miles south-east of Montreal, and comprises 375 acres held in fee simple from the Crown without any royalty. This mine adjoins the successful Huntington mine, and has the same band or belt of ore-producing ground. An estimated profit is expected from this property of £78,000 per annum. At the present price of copper, 22s. 6d. per unit, the joint result of working at both properties will be a revenue of £244,417 per annum, or 81 per cent on the capital issued. At lower prices than now obtain—say £1 per unit—the profit would be 71 per cent; at 15s per unit, 53 per cent; at 12s 6d, the lowest price known for many years, the profit would yield 44 per cent. The probability is, however, that copper will maintain for a long time to come its present high price, even if it does not rise still higher. The shares in the company are fully paid up, being £10 shares, payable—£1 on application, £1 on allotment, £2 on 2nd August, £2 on 3rd September, £2 on 1st October, and £2 on 1st November next. It is stated that the working capital of £30,000 will be ample, but as a measure of precaution the nominal capital of the company is £400,000, which will give a further £100,000 for after issue if desired. The issue now proposed is £300,000. The shares are quoted ½ to 1½ premium.—*Investors' Guardian*.

—The turning of the first sod of the North Shore Railway took place on the 18th inst., at Quebec.

AMERICAN FISHERIES.—The fishery disputes between the Governments of England and the United States pale into insignificance before the quarrels of the five states bordering on the Chesapeake and Delaware. These waters are exceedingly rich and prolific in oysters, shad, and other kinds of choice fish, and each State claims exclusive jurisdiction and exclusive rights to fish in the waters that wash their respective shores. Some of the States go beyond this. Delaware claims jurisdiction over the Delaware River to low-water mark on the New Jersey shore. This claim goes as far back as the reign of King Charles the Second, and is based on a grant of that Merry Monarch to his brother the Duke of York of the New Netherlands (New York) and all the land between the Connecticut and Hudson Rivers and to the east side of Delaware bay and river. This was afterwards modified (fortunately for New York) by a new patent confirming and extending the privileges of Delaware over the New Jersey shore. William Penn subsequently derived for Pennsylvania certain sovereign rights over "all the islands in the river Delaware, and the waters and soil thereof," from "New Castle town into the three-and-fortieth degree of northern latitude, if the said river shall extend so far northward." New Jersey, on her part, claims some very large privileges, and has a State law absolutely excluding all but Jerseymen from taking oysters in the Delaware river and bay. Virginia, of course, has also royal parchments to show for its claims of exclusive jurisdiction over her waters. Marylanders also claim very large fishing privileges under royal patents granted to Lord Baltimore. The result of all these conflicting claims is to keep the five States of New Jersey, Pennsylvania, Maryland, Delaware, and Virginia bordering on the Delaware and Chesapeake, in a sort of a perpetual warfare. Virginia actually maintains armed vessels to patrol the waters and scare off all Marylanders who may poach on the oyster beds said to belong to it, or at least to frighten them into paying toll to the Old Dominion for the privilege.—*Am. Exchange.*

DEATHS BY DISEASE.—The number of deaths by the more common kinds of disease in the United States in 1870 were:—Small Pox, 4,507; Measles, 9,237; Scarlet Fever, 20,320; Enteric Fever, 22,189; Intermittent Fever, 7,142; Diphtheria, 6,303; Hooping Cough, 9,008; Cancer, 6,224; Consumption, 69,896; Dropsy, 7,856; Inflammation of the brain, 13,701; Apoplexy, 3,226; Paralysis, 7,501; Convulsions, 12,751; Croup, 10,692; Pneumonia, 40,012; Enteritis, 9,046; Dysentery, 7,912; Diarrhoea, 17,195; Cholera Infantum, 20,255; Still-born, 9,060; Old Age, 7,986; Debility, 11,474; Accidents, 22,740.

BOOT AND SHOE MANUFACTURING COMPANY OF STANFORD.—At a general meeting of the shareholders of the Manufacturing Company of Stanford, held on the 17th of July, under the Presidency of Theophile Girouard, Esq., Hon. Geo. Irvine, Quebec, Hon. Henry Starnes, Montreal, Theophile Girouard, James Huston, Louis Richards, Esqs., merchants, L. I. Gravel, Esq., M.D., and Henry Voyer, Esq., of Stanford, were elected directors of the Company. At a general meeting of the directors, held on the 20th inst., Theophile Girouard, Esq., was elected President; Louis Richard, Esq., Vice-President; and N. Dancose, Esq., Secretary-Treasurer and Manager.

THE BARROW S. S. Co.—The object of this company is to establish a steam service between England and the Dominion of Canada and the United States of America. It was registered 3rd inst., with a capital of £1,000,000, in shares £25 each, the following being the first subscribers:—Duke of Devonshire, Piccadilly; Lord Frederick Charles Cavendish, M. P., 21 Carlton House Terrace; James Ramsden,

Barrow-in-Furness, Managing Director of the Furness Railway; William Currey, 14 Great George street, Westminster, solicitor; Thomas Henderson, 51 Union street, Glasgow, ship-owner; Andrew Charles Henderson, 57 Union street, Glasgow, ship-owner; Robert Little, Excise Buildings, Greenock, ship-owner. The Managers of the Company are, Messrs. Thomas, John and Andrew Charles Henderson, and Alexander Moffatt, of the firms of Henderson & Henderson, of Glasgow, and Henderson, Brothers, of Liverpool; and, by way of remuneration, they are to receive 10 per cent of the gross earnings of the Company, from which all office expenses are to be defrayed.—*Investors' Guardian.*

LOSING SITUATIONS.—It is a bad business, this of losing situations. It is a bad sign, too; for it is presumptive proof that the loser does not deserve the situation he fails to retain. It may not be on account of dishonesty, or drunkenness, or immorality; these are the giant vices that condemn their victim in all places and circumstances. The young man that is dishonest, or addicted to intemperance and licentiousness, need not expect to be trusted with the business of others; it is a wonder that he should ever get a place—much more that he should keep it. But the severe exactions of business in these times require something else of a young man than exemption from faults and vices; they demand positive virtues and aptitudes. A young man may possess exemplary morals; he may have no bad habits; he may flatter himself that he possesses a good education, that he writes a good hand, that he is quick at figures, a mathematician, a linguist and a scholar. All this is well, but it is not enough; these accomplishments are graces that adorn a character, and give satisfaction to their possessor, but they do not mean business. Situations demand not merely the absence of bad habits; they exact good habits—such as diligence, industry, cheerful willingness to work without measuring the allotted task, a vigilant watchfulness over the employer's interests,—the practice of doing things thoroughly and effectively—promptness and reliability. All these may be possessed by men of only ordinary ability and indifferent education; but they will entitle such a man to hold his situation, and to rise higher and higher in his employer's favor, while a young man of superior talents, education and accomplishments, will lose one position after the other. It is a pitiable sight to see a man out of business, and without means, appealing to personal friends to get a place. He deserves sympathy and aid, and his friends should not fail to encourage and assist him. But there are too many young men seeking clerkships and agencies, who want, not the situation but the salary; they want to do as little work and to earn as much money as possible. They perform their duties, but decline to perform more than their duties; they are languid, listless, and indifferent. They take no active interest in the fortunes of their employer, and put themselves to no trouble to win his favor. They are men that lose situations without exactly knowing why. If a man, young or old, would retain his situation, let him make himself indispensable to his employers. The task is not a difficult one, and will be worth more than he imagines.

—It has been ascertained that the Accountant General of the English Court of Chancery has the control of three hundred millions of dollars—an enormous sum to be locked up in litigation.

—The Guardian, the London & Lancashire, and the Scottish Commercial Insurance Companies propose, it is said, opening agencies in the United States for the transaction of fire insurance business.

CROP PROSPECTS IN PRUSSIA; HUNGARY AND THE DANUBIAN PRINCIPALITIES.—STRALSUND, (Prussia), June 30, 1872.—We cannot call wheat any better than a tolerably good crop this year, so far as at this early stage we are able to judge. If the rains have on the one hand been timely, they have also been the breeders, on the other, of weeds and to some extent of "rust." Barley and oats have varied a good deal in prospect according to locality, but may partially still do tolerably well. Peas on the whole satisfactory. Potatoes are doing well on the whole. All beets have suffered a great deal from weeds. Clover and hay have fully answered expectations.—*Stralsund Journal.*

PESTH (Hungary), end of June, 1872.—We may now length venture to assert that, up to the harvesting of cereals in this locality, the stand is a good one; it remains to be seen in what condition the crop will be safely housed. Barley and rye have begun to be moved in some places, and within a week we expect the harvest to be in full and successful operation. With the sole exception of the uplands, always a fortnight behind hand, the new grain will shortly make its appearance in force in our grain markets.

BUBAREDF (Danubian Principalities), June 28, 1872.—Vegetation has made surprising strides during the past fortnight. Wheat and Indian corn are in splendid condition, unusually so.—*Hamburg Borsenhalle.*

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 30, 1874.

There has been very little activity in any of our wholesale markets this week. The hardware market is much excited, and, as will be noted under that head, another considerable rise has taken place in pig iron, and holders are very unwilling to operate even at our outside quotations. Dry Goods are quiet, but merchants are now expecting a heavy fall trade. Chemicals are dull, with few wholesale transactions. Groceries have shown little animation this week, the business doing being principally in jobbing lots. Breadstuffs in better demand. Provisions inactive. Ashes in fair demand. Tonnage abundant, and lower rates of freight have to be accepted.

Since last report we have had dull, cloudy weather, with a great deal of rain, keeping back the hay harvest; nights have been very cold. To-day the sun has again shone out, with a moderately warm temperature.

ASHES.—*Pots*—This trade has been very active all week, although the prices realized do not show much increase on those of last week. The bulk of sales made were within the range of \$6.70 to \$6.80 for firsts, the prevailing price being \$6.72½; the market closes quiet to-day at \$6.70 to 6.77½; seconds, \$5.30 to 6.35; thirds, \$5.75. *Pearls*—Both receipts and shipments of this ash have been more liberal this week, leaving the markets bare. The price obtained for firsts \$9.85 to 9.90; seconds, \$8.90. The stocks at present in store are pots, 2,265 brls.; pearls, 140 brls., the latter quantity is chiefly in the hands of shippers.

BOOTS AND SHOES.—This branch of trade has exhibited very few new features, goods at the present time seem to be difficult to sell, but manufacturers are sanguine that a good business will be done a little later on in the season, in the meantime there is no change to note in the quotations given last week.

CATTLE.—There is no change this week in quotations. A fair stock of cattle has been placed on the market, which have all found

buyers at the following prices:—First quality, \$7 to 7.50; second ditto, \$5.75 to 6; third ditto, \$5.25 to 5.50 per 100 lbs. *Sheep* are in active demand, and all offering are taken up at from \$3 to 6, and *Lambs* at \$2 to 2.50. *Hogs*—This market is very quiet just now, the average price is \$4.50 to 5, according to quality.

DRY GOODS.—Most of the wholesale houses have now got their travellers out, but report gives the state of trade as being very quiet, but as the season is now advancing a very large fall trade is looked for shortly. The stocks of all kinds of goods are now well assorted, and merchants are awaiting the arrival of country dealers to make selections, and as crops are unusually good, a very extensive trade is expected to be done.

DRUGS AND CHEMICALS.—This branch of business has been very quiet. Refined borax is scarce, and price is steady at 20c to 25c; liquorice in fair demand at 12½c to 14c; epsom salts are rather firmer, at \$1.87½ to \$2; flour sulphur, \$3.25 to 3.50, with some considerable sales at inside quotation; alum steady, at 2½c to 2¾c; bleaching powder is dull of sale, and a shade lower, 3¾c to 4c being current quotations; caustic soda is firm, with a fair amount of business doing at 4½c to 5c; bi-carb, round lots would be sold at \$4.87½, and small lots at \$5; soda ash has declined in price, sales reported from 2½c to 3½c; sal soda is steady, at 2c to 2½c; cream tartar crystals, 27c to 28c, with a downward tendency; saltpetre is firm, at \$10.50 to 11; copperas is advancing, and \$1.25 to 1.50 has now to be paid.

FURS.—The market has been firm and active, and although we do not change quotations, we may state that some lots which have come into market this week have been placed at a slight advance on the following prices:—Beaver, \$1.75 to 2.00; black bear, \$10 to 12; fisher, \$7 to 8; silver fox, \$25 to 30; cross fox, \$2 to 5; red fox, \$1.50; lynx, \$1.75 to 2; dark marten, \$5 to 10; pale marten \$2 to 2.50; dark mink, \$4.50 to 5.50; pale mink, \$2 to 3; otter, \$10 to 12; fall muskrat, 14c to 18c; winter do., 18c to 20c; spring do., 25c; racoon, 60c to 80c; skunk, 25c to 30c.

FISH.—There is no change in the dullness which has characterized this market for some weeks past. Herrings are neglected. Some business has been done in dry cod at \$4.37½; salmon is readily disposed of at \$15.50 to 16.

FREIGHTS.—We mentioned last week that lower rates were expected on account of the abundance of tonnage offering. We have now to note a decline from previous rates. The latest engagements for heavy grain to Liverpool and Glasgow per iron clippers and steamships, were at 5s. 6d. to 6s. 3d., and 2s. to 3s. for flour. For orders, full cargoes pay 6s. 6d. to 6s. 9d. Steamers' rates to Liverpool and Glasgow for potash 30s.; pearl ash 35s.; butter 40s.; cheese 45s.

FUEL.—Coal.—The high rates of freight for coal from the States is keeping up prices, the demand just now is very large. We quote American anthracite, egg size, \$6.50 to 7; ditto chestnut \$6.50 to 7; stone coal \$6.75 to 7.25; Newcastle grate \$6.75 to 7; Glace Bay grate \$6 to 6.50; smith's coal \$7.50 to 8; Scotch steam coal \$6.75 to 7; Intercolonial steam \$6. Firewood is now in brisk demand, and the supply is coming in freely and is readily disposed of at an advance of fully 50c per cord. We now quote for long wood, delivered, maple, \$8; birch \$7.50 to 7.75; beech \$6 to 7.25; mixed wood \$6 to 7.25, and tamarac \$6 to 6.50.

FLOUR.—Receipts during the past week 8,914 bbls; total receipts from 1st January to date, 447,285 bbls, being a decrease on the quantity received for the corresponding week of 1871 of 9,009 bbls. Shipments for the past week 17,566 bbls; total shipments from 1st January to date, 300,123 bbls, being an increase of 28,129 bbls.

As will be noticed above, the receipts have been very light, while the shipments have been large, and it is expected that on Thursday the returns of the stocks will show a considerable decrease, and will possibly affect prices upwards. There has been no active business doing all week, and prices generally have ruled firm, full rates having been obtained, sales footing up to some 15,000 bbls. To-day the market closes very firm, with an upward tendency, holders asking an advance on the following rates, which buyers are not willing as yet to accede to. Extra superfine \$6.75 to 6.85; fancy \$6.65 to 6.70; super from Canada wheat \$5.95 to 6; strong baker's flour \$6.50 to 7; Welland Canal flour \$5.95 to 6; superfine No. 2 \$5.55 to 5.65; fine \$4.75 to 4.90; middlings \$3.90 to 4; pollards \$3.50 to 3.75; Upper Canada bag flour \$2.75 to 2.80. Oatmeal, Lower Canada brands, \$4.50; Upper Canada brands \$4.70 to 4.80; cornmeal \$3 to 3.15.

GRAIN.—Wheat.—Receipts for the past week, 127,951 bushels; total receipts from 1st January to date, 1,027,330 bushels, being a decrease of 1,952,506 bush. on the receipts for the corresponding period of 1871. Shipments for the past week, 142,064 bush.; total shipments from 1st January to date, 965,845 bush. being a decrease of 1,832,794 bush. There has been more business doing in the grain this week than for some time past, but still there is nothing like an active trade. Several cargoes are reported as having changed hands on p.t. We quote U.C. winter, \$137½ to 1.40; Canada red winter, \$1.57½; U.C. spring, \$1.35; Milwaukee No. 1, \$1.35; Milwaukee and Chicago spring No. 2, \$1.32. *Pease*—There is very little doing in this grain, and prices are nominal at 82½c. *Maize*—The receipts are large; from 1st January to date we have imported 4,085,636 bush. being an increase of 2,813,607 bush. on the receipts for corresponding period of 1871. Not much changing hands this week, latest sale reported was at 55½c, but holders are now asking more, and 56c has been refused for a cargo. *Oats*—Dull and nominal, at 27c to 28c. *Barley*—There are no transactions reported this week, the nominal quotation is 45c to 50c, according to quality. *Pot and Pearl Barley*—There is very little demand at present as is usual at this season of the year. In the fall a good trade is generally looked for; the prices here at the mill are \$5.75 for pots, and \$10 for pearl per barrel.

GROCERIES.—Teas for the jobbing trade have been in active demand, nothing doing in lots on speculation; the market is firm but values are unchanged. *Sugar*—Is quiet; not much doing in raw sugars. We quote:—Ordinary to good grocery grades, 8½ to 9c; Scotch ordinary is firm at 9½ to 10½c. Local refined has slightly declined; we now quote: loaves, 13½c; dry crushed 12 to 12½c; ground (table) 12½ to 12¾c; extra ground for confectionery, 13 to 13½c; crushed A, 11½ to 11¾c; yellow refined, 9½ to 10½c. *Molasses*—There is nothing doing in this article, and in the absence of any demand our quotations must be looked on as nominal. Barbadoes, 35 to 36c; centrifugal, 21c; Muscovado, 28 to 36c; Porto Rico, 35c; clayed, 20 to 27½c. *Coffee*—There has been a fair demand for this article, but no change to notice in prices given last week. *Fruit*—At this moment there is very little movement to report in any kind; currants can be bought for 5 to 5½; old layer raisins are firm and held at \$1.30 to 1.35; new layer raisins, \$1.85 to 1.90; Valencias, old, 4 to 4½c; new, 7 to 7½c; almonds, unchanged; filberts, 8 to 8½c; walnuts, 6 to 9½c; dates, 6½ to 7½c. *Spices*—The market is very firm, and prices of some articles it will be observed have sustained a considerable advance on last week's prices. We quote:—Cassia, 24 to 27c; cloves, 16 to 18c; nutmegs, 90c to \$1; ground ginger, 16 to 18; pimento,

7 to 8c; black pepper, 16 to 16½c. *Rice*—Market steady. Arracan, \$4 20 to 4.35; rangoon, \$4.10 to 4.25.

HIDES.—The receipts of hides are small, not nearly sufficient to meet the demand. We quote salted hides, \$10.50 to 11; No. 1 green, \$10; No. 2 ditto, \$9.50; No. 3 and bulls, \$7.50; calfskins, 12c to 14c; clipped sheepskins, July killed, 40c to 50c; lambskins, 40c to 60c.

HARDWARE.—We have again to note a large advance on the price of pig iron. Considerable sales have been made during the week, but prices have been somewhat irregular. The market has still a decided upward tendency, and it is not possible to buy a round lot under our inside quotation. Shelf goods are in good demand and bring full prices. To-day's quotations are for *Pig Iron*—Gartsherrie, \$48 to 49; Coltness, \$48 to 49; Summerlee, \$47 to 48; Glengarnock, \$45 to 47; Eglinton 45 to 47; Clyde, \$42 to 43; Hematite, \$52. *Bars*—Staffordshire, \$4 to 4.25; Scotch, \$4 to 4.25; Swedes, \$5.50 to 7. *Canada Plates*—Swansea and Staffordshire \$7.25 to 7.75; F. W. Crown \$8 to 8.50. *Tin Plates*—Charcoal IC \$13 to 13.50; charcoal IX \$15.25 to 15.75; charcoal DC \$12.25 to 12.75; coke IC \$12.25 to 12.75. *Coopers Hoops* \$4.50 to 5. *Sheets*, best brands, \$5.25 to 5.50; boiler plate \$5 to 5.50. *Steel*—Cast 13 to 15c; spring steel \$6 to 7. Cut nails, \$6 to 7; pressed nails, \$7 to 11; sheet lead, \$7 to 7.50; pig lead, \$6 to 7; sheet zinc, \$7.50 to 8. *Window Glass*—Market very firm; 4th quality, 6½ x 7½ to 10 x 14, \$2.20 to 2.30; 10 x 16 to 18 x 22, \$2.40 to 2.50; 18 x 24 to 20 x 30, \$2.60 to 2.70.

LEATHER.—There has been a better supply in this market during the past week of most kinds of leather. Russets are rather scarce, and a firmer feeling has been exhibited in sole leather, but there is no change as yet to note in our late quotations, which are—No. 1 Spanish sole, 26c to 27c; No. 2 do., 24c to 25c; No. 1 buffalo sole, 23c; No. 2 do., 21c; light waxed upper, 42c to 45c; heavy do., 40c to 43c; grained upper, 40c to 43c; large splits, 26c to 34c; harness, 29c to 33c; buffed cow, 14c to 18c; patent cow, 19c to 20c; pebbled cow, 14c to 18c.

LIQUORS.—Brandy—Business has been rather quiet, very little of this liquor in wood has been changing hands, the quotation for favorite brands being \$2.10 to 2.30; other brands, \$2 to 2.15. Some large parcels of Hennessy's and Martell's in cases have changed hands at \$7.50 and 7.25 respectively. *Gin* is in active demand—Holland's, \$1.25 to 1.45; Schiedam green cases, \$3.70 to 4; red cases, \$6.50 to 7. *Rum*—Dull and neglected. *Highwines*—Moderately active; Upper Canada Brands, \$1.50; Montreal brands, \$1.52½.

NAVAL STORES.—Spirits of Turpentine has again shown an upward tendency, and has advanced about 2½c since last week; it is now firmly held at 67½c to 70c. *Rosins* do not show any change in prices, but the demand is very good; strained, \$4 to 4.20; ditto No. 2, \$4.40 to 4.60; ditto No. 1, \$5 to 5.50; pale and extra pale, \$5.75 to 7.50. *Tar*, \$4.25 to 4.50.

OILS.—Cod oil has sustained a considerable decline since last week, the sales reported having been mostly at 51c, the range being 51c to 52½c. A large business has been done in *Seal oil*, ordinary bringing 67½c to 70c; steam refined, 70c to 72½c; straw seal, 60c to 62½c. *Linseed*—Market very firm, at 75c to 77½c for raw, and 79c to 82½c for boiled. *Olive*, \$1 to 1.10. *Petroleum*—Market very firm, sales at 31c to 33c, but holders are now asking our outside quotation.

PROVISIONS.—Butter.—Receipts 26 kegs; shipments 590 kegs. Market remains much the same as last week, viz., dull and nominal, no demand for wholesale lots. The demand for choice for the local trade has been fair, and new

still commands 14c, but as receipts are light the amount of sales has been small. Old store packed is worth from 6 to 8c according to sample. **Cheese**.—Receipts 582 boxes; shipments 7,556 boxes. Market has been on the whole quiet, but still transactions foot up to a pretty large amount. We quote fine factory 9c, and finest new 9½ to 9¾c per lb. **Pork**.—Receipts 109 brls; shipments 338 brls; market dull and prices are without any quotable change. We continue to quote mess \$14.50 to 15; thin mess \$13.75; extra prime \$9.50, with only small sales at these prices. **Beef** is steady and meets a fair demand at \$14.75 to 15 for prime mess. **Lard**.—Nothing doing in the wholesale trade; retail parcels are placed at 10 to 10½c. **Tallow** is very quiet at 7½ to 8½c per lb. **Hams**.—Market shows a tendency to higher prices. We now quote city canvassed hams 14 to 15c; Cincinnati sugar cured 18c. **Oilcake**.—We have heard of no sales lately, the quotations given here is \$40 to 50 per ton.

SALT.—Market is steady with a fair amount of business doing in coarse from 69 to 71c, a good deal having changed hands during the week at 70; fine is worth 70 to 72½c; factory filled \$1.55 to 1.60.

TOBACCO.—This market is fairly active at the present time, the following are the latest quotations in bond:—Common Western 10's, 16 to 19c; Montreal 10's 16½ to 23c; black 9's 20 to 21c; navy 24½ to 25½c.

WOOL.—Prices are without change; market presents no new feature this week to notice, business quiet and receipts limited, although the demand is good. Fleece wool 45 to 50c; pulled wool, super 40 to 50c; ditto No. 1 30 to 35c; ditto unassorted 35 to 40c.

TORONTO MARKET.

TORONTO, August 1.

There is nothing special to note in the wholesale trade of this city during the past week. Business generally, except in groceries, has been slack, as is usual at this season. Crop prospects are reported from some sections as rather less favorable than were anticipated, but how general this may be it is not easy as yet to decide. Trade in the country is quiet, the farming community being busy harvesting, but while some houses report remittances very slow and unsatisfactory, others find them on a decidedly improving scale. Financial matters are without change, there being no difficulty in obtaining from bankers all legitimate accommodation.

BOOTS AND SHOES.—Orders for forward delivery are still coming in to some extent, but there is the utmost quietude in business for present use. Prices are very firm, but competition will probably prevent any advance during the coming season as stocks are likely to be full up to the requirements of the trade.

CATTLE.—*Beeves*.—The receipts have been large, amounting to some 20 car loads, about half of which have found purchasers for local consumption, the other half going forward to Montreal and Quebec. The offerings were chiefly of first and second class animals, which sold at from \$3.75 to 4.50 per 100 lbs live weight, inferior animals selling at about \$3.50. *Sheep*.—Have offered freely, but met a good demand, and all arriving found ready sale at last week's quotations. *Lambs*.—Are now arriving in excess of city wants, and some are being taken for shipment. Prices range from \$2.50 to 3.50 according to quality. *Calves*.—There is now not very much demand, and the receipts are if anything above what are wanted, but prices are nominally unchanged at \$6 down to 3.

DRUGS.—Trade in the early part of the past week was active enough, but it has become quieter, and there is now little animation to notice. Prices are generally unchanged.

DRY GOODS.—Trade remains inactive, with no change to note in prospects.

FREIGHTS.—Lake freights have offered in excess of the obtainable tonnage, but rates are not changed, except on coal from Cleveland, on which \$2.50 gold is now being paid. Lumber engagements are still being made for Oswego at \$2 greenbacks. A couple of grain charters at 2½c gold to Kingston are reported. Steamers rates to Montreal are 25c on flour and 7c on grain.

FLOUR.—The market has been but poorly supplied with desirable brands, fancy in particular being unobtainable, and prices have remained very steady. Sales of extra are noted at \$6.40 to 6.50, of No. 1 superfine at \$5.90 and of No. 2 at \$5.30.

GRAIN.—*Wheat*.—There has been an improving demand for white and treadwell, and all offering has been taken at \$1.40 to 1.42 for No. 1 white, and at \$1.35 to 1.38 for No. 2 and treadwell. Spring has been less wanted, but may be quoted at \$1.30 to 1.33. *Barley*.—A small lot of No. 1 sold at 60c, but holders of any lots in store here look for more money, asking 65c to 68c f.o.c. *Oats*.—Have been quiet, a few cars selling at from 39c to 40c f.o.b. cars. *Peas*.—None offering; nominal.

GROCERIES.—*Coffee*.—There is only an ordinary demand, but prices are firmly maintained. *Fish*.—Selling only to a very small extent, and prices are nominally unchanged. *Fruit*.—Valencia raisins are almost unobtainable at any price. Layers are very firm, with a good demand, at \$1.90 to 2.00. Currants are in rather light request at former quotations. *Rice*.—Quiet and unchanged. *Spices*.—Black pepper is firm, but without much enquiry at present. Nutmegs steady. Cloves are strong at quotations, but no further advance is now anticipated. *Sugar*.—The market has been pretty well supplied with fair to bright grocery sorts, comprising Cubas, Porto Ricos, and Barbadoes, for all of which there has been a very active demand, with large sales at from 9½c to 9¾c. For refined goods there has been no special enquiry, and only an ordinary business transpiring. *Tea*.—The sales of the past week have been again heavy, Young Hysons receiving most attention. Of these, the stock of low as well of the finer grades is now small, and holders demand full prices. Medium qualities are, however, in fair supply. Gunpowders and other high-priced greens are scarce and wanted to some extent. Japans are in moderate request at steady prices. Blacks are in light request. *Tobaccos*.—Dull and unchanged.

HARDWARE.—An advancing market for nearly all articles on the list is again to be noted. *Tin* is higher in England, but quotations have not yet been advanced here. *Copper* is firm but unchanged. *Cut Nails* are strong at the recent advance. *Galvanized Iron*.—An advance of £2 stg. per ton has caused holders to raise quotations, which are now as follow: 11½c to 11¾c. for Nos. 22 and 24, and 11½c to 11¾c. for No. 26. *Pig Iron* is very firm at about last week's prices. *Bar Iron* is without further change at present. *Canada Plates* have advanced 50c, and are now quoted at \$8.75 to 9. *Iron Wire* is also higher by 10c to 15c over previous quotations. *Tin Plates*.—Prices have been advanced from 25c to 50c, IC charcoal being now held at \$13.50 to 13.75.

HIDES AND SKINS.—*Hides* are dull and unchanged. *Calfskins* are in small supply, and are rather firmer than previously. *Lambskins and Pelts* come in freely, but are all taken at quotations.

LEATHER.—The market has been quiet, with no change to note in any description of stock.

LUMBER.—Four and-a-half millions have left Toronto harbor this week. Before our next report the new tariff will have come into operation, in anticipation of which clear and upper grades

have been held back for some time. Great inconvenience has been felt in the want of sufficient cars to bring stuff forward, but within the last month the number has been greatly increased, which will enable shippers to get forward large consignments before the close of navigation. At Albany the demand is in excess of the supply, with prices firm and unchanged. The local trade has been very dull this season, being affected by strikes and other causes, but principally by the great demand and high price offered for common lumber for shipment. Toronto retail prices are:—Clear 3 upper qualities, \$35; picking, \$18 to 25; shelving, \$18; sheeting, \$20; flooring, 1 in., \$22; Flooring, 1½ in., \$26; box boards, \$14; common, \$12; rough common, \$9; scantling, 16 ft. and under, \$12.50; do. 16 to 18 ft., \$13; laths, \$2.40; Shingles, No. 1, \$3; do. No. 2, \$2.60.

PROVISIONS.—*Butter*.—Choice for city use would command 14c to 16c, but there is very little offering. Medium to good is quoted at 10c to 12c: old has recently sold at 6c. *Cheese*.—No sales are reported of round lots from the factories, but small parcels move off at 10½c to 11c. *Eggs*.—Scarce and firm, at 15c to 15½c. *Lard* has been offered in round lots at 9½c, with some sales reported, and sells in a retail way for city use at 10c to 10½c. *Bacon* in demand, with sales of medium heavy in ton lots at 7c; small parcels selling at 7½c. *Hams*.—Canvassed sell at 13c to 13½c. *Pork*.—Mess, \$15.25 to 15.75; thin mess, \$14.50; extra prime, \$11 to \$12.

WOOL.—The market has been tolerably steady, but closes rather weaker, with buyers holding off in face of more liberal offerings. Quotations are nominally unchanged.

—The stock of the proposed Bank of Manitoba, chartered last session of Parliament, is offered for subscription in Montreal by Messrs. Macdougall & Davidson.

—At the annual meeting of the stockholders of the *Etna Life of Hartford*, held on the 1st inst., the following officers and directors were elected for the ensuing year:—President, T. O. Enders; Vice-President, Austin Dunham; Secretary, J. L. English; Directors, Austin Dunham, Gurdon W. Russell, D. W. Norton, Leverett Brainard, A. R. Hillyer, James Campbell, T. Q. Enders, W. H. Bulkeley, W. S. Bulkeley.

—The insurances at the Pictou fire were 13,400, in the N. B. & Mercantile, Queen, Royal, and Liverpool & London & Globe Insurance Companies, the latter being the largest loser. A Halifax company had \$2,000.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Hurd, Leigh and Company, Insolvents. A third Dividend Sheet has been prepared, open to objection until the twelfth day of August next, after which dividends will be paid.

W. T. MASON,
Assignee.

Dated at Toronto, this 27th day of July, A.D. 1872.

INSOLVENT ACT OF 1869.

In the matter of Frederick Dodd and George Neale, as well individually as co-partners, trading in the City of Toronto under the name, style and firm of Frederick Dodd & Co., Insolvents.

I, the undersigned, John Shaw, of the City of Toronto, Official Assignee, have been duly appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 37 Scott Street, in the said city of Toronto, on Wednesday, the fourth day of September next, at two o'clock p.m., for the examination of the Insolvents, and for the ordering of the affairs of the estate generally.

The Insolvents are hereby notified to attend such meeting.

JOHN SHAW, Assignee.

Toronto, 1st August, 1872.

CONFEDERATION LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, MASONIC HALL, TORONTO

CAPITAL, - - - \$500,000.

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

OFFICERS:

PRESIDENT—SIR FRANCIS HINCKS, K. C. M. G.,
Finance Minister of Canada.
VICE-PRESIDENTS—HON. WM. P. HOWLAND,
C. B., Lieutenant-Governor of Ontario.
HON. WM. McMASTER, President Canadian Bank
of Commerce.

Issued—Over 500 Policies first nine months.
This Association issues all the most approved forms
of Policies—all non-forfeiting by charter. Its principle
of non-forfeiture more favorable to assured than that of
any other company.

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

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

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

The fullest information will be cheerfully furnished
on application to

WILLIAM McCABE,
General Manager, Toronto.

OSWALD BROTHERS, STOCK BROKERS,

(Members of the Stock Exchange.)

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

THE REASON WHY THE BRITISH AMERICAN COMMERCIAL COLLEGE, TORONTO,

Is the only popular Business School in this Country.

BECAUSE its Location is in the great Metropolis of
Ontario, just where a first-class business college should
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BECAUSE its course of Instruction is a speciality in
each department, and is admirably adapted to the wants
of the business community.

BECAUSE its Principals and Teachers have the entire
confidence of all business men who know how and
what they teach.

BECAUSE its Penmanship has been awarded the first
prize at the Provincial Fair for nine consecutive years.

BECAUSE its Graduates are found to be rapid and
reliable Accountants, many of whom are now occupying
the highest positions of trust.

BECAUSE its Scholarships are available during life
in Montreal and Forty Colleges throughout the United
States.

BECAUSE its Patronage is ample, and its rates of
tuition as low as possible to meet the requirements of a
business college worthy of the name.

Send for circular and specimens of penmanship.

Address, ODELL & TROUT.

WESTERN ASSURANCE COMPANY.

Notice is hereby given that the ANNUAL GENERAL
MEETING of Shareholders of this Company will
be held at the Company's Office,

On Wednesday, the 28th of August next,

at 12 o'clock, noon, to receive the Annual Report, for the
election of Directors to serve during the ensuing year, and
for such other business as may come before the meeting.

By order of the Board,

B. HALDAN,
Managing Director.

Western Assurance Company's Office,
Toronto, 24th July, 1872.

Mathushek Pianos

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

"STECK," "ARION,"
LABELLE, HARDMAN,

And American and English

COTTAGE PIANOS,

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PRINCE ORGANS.

CHEAPEST PIANOS IN THE CITY.

"ALL-WARRANTED FIVE YEARS.

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

WARE-ROOMS, COLBORNE STREET,
TORONTO.

NORRIS & SOPER.

WM. NORRIS.

L. N. SOPER.

PROVINCIAL INSURANCE COMPANY OF CANADA.

Notice is hereby given that the
ANNUAL GENERAL MEETING
of the Shareholders will be held at the office of the
Company, Toronto Street, Toronto, on

Tuesday, the 3rd day of September next,
AT 12 O'CLOCK, NOON,

to receive the Report of the Directors and the annual statement
of the affairs of the Company, to elect the Board of
Directors for the ensuing year, and for other business.

By the Charter of the Company all the Directors retire
but are eligible for re-election.

By order of the Board,

Toronto, 31st July, 1872.

British America Assurance Co.

Notice is hereby given that the annual Court of Proprietors
of this institution, at which the election of
Directors for the ensuing year takes place, will be held in
conformity with the charter at the house of business of
the Company, Church Street, City of Toronto, on

MONDAY THE FIFTH DAY OF AUG. NEXT.

The chair will be taken at twelve o'clock, noon.

By order of the Board,

T. W. BIRCHALL, Manager,
per JOHN EVANS, Accountant.

British America Ass. Co.
Toronto, 29th July, 1872.

INSOLVENT ACT OF 1869.

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

In the matter of Charles Dawbarn and Jacob Denton
Tripp, trading together in co-partnership, under the
name, style, and firm of "Charles Dawbarn & Co." both
individually and as members of the said co-partnership,
Insolvents.

The undersigned have filed in the office of this Court
a consent by their creditors to their discharge, and on
Wednesday, the fourteenth day of August next they will
apply to the Judge of the said Court for a confirmation
of the discharge thereby effected.

Dated at Toronto, the twelfth day of July A.D. 1872.

CHARLES DAWBARN,
JACOB DENTON TRIPP,
CHARLES DAWBARN & Co.,
by their attorney ad lit m,
RICHARD SNELLING.

Banking House of R. Henry Brett,

TORONTO STREET—OPPOSITE THE GEN'L P.O.
Draws Exchange on Messrs.

JAY COOKE, McCULLOCH & CO.,
Bankers, London, and on
JAY COOKE & CO.,
Bankers, New York.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the Matter of John Carruthers, of the City of Toronto
Contractor, an Insolvent.

The Insolvent has made an assignment of his Estate
to me, and the Creditors are notified to meet at my office,
Nos. 7 & 8, Merchants' Exchange, Wellington Street, in
the City of Toronto, on Monday, the twelfth day of
August next, at three o'clock in the afternoon, to re-
ceive statements of his affairs, and to appoint an assignee.

Dated at Toronto, this 23rd
day of July, 1872.

W. F. MUNRO,
Interim Assignee.

Government House, Ottawa.

Monday, 8th day of June, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR
GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of
Customs, and under the provisions of the 8th Section of
the Act 31st Victoria, Chapter 6, intituled, "An Act re-
specting the Customs," His Excellency has been pleased
to order, and it is hereby ordered, that the Out Port of
Customs established under the Order in Council of the
25th of May, 1872, and therein designated as the Out Port
of "Salmon River," in the County of Albert, and Pro-
vince of New Brunswick, shall henceforth be designated
and known as the Out Port of "Alma," and that the said
Order in Council be amended accordingly.

Certified, W. A. HIMSWORTH,
Clerk, Privy Council.

Government House, Ottawa.

Friday, 21st day of June, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR
GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of
Customs, and in pursuance of the Provisions of the 8th
Section of the Act 31st Victoria, Cap. 6, intituled, "An
Act respecting the Customs," His Excellency has been
pleased to order, and it is hereby ordered, that "Getson's
Cove," at the mouth of Lahave River, be and the same is
hereby constituted and erected into an Out Port of Custom-
s, under the Survey of the Port of Lunenburg, on
from and after the first day of July next.

WM. H. LEE, Clerk Privy Council.



TENDERS

Will be received at this Department, at Ottawa, up to
noon of

Monday, the 30th of September next,

for the construction of Light Houses at the undermen-
tioned places in the Province of Ontario, viz.:

Sandy Islands, Batchewana Bay, Lake Superior,
Point aux Pins, entrance of River St. Mary, Lake Supe-
rior.

Owen Sound, Georgian Bay.

Mississauga Straits, Cockburn Island, Lake Huron.

Windmill Point, near Prescott, Grenville County.

Hamilton Island, Glengarry County.

Burnt House Point, do.

On Government Pier, about two miles above upper en-
trance of Canal, Beuharnois County.

Beacon Lights, Upper Ottawa River.

Two Light Beacons, below Carillon, Ottawa River.

Plans and Specifications of all required works may be
seen on and after the 1st September next, at the De-
partment at Ottawa, and of the Light Houses on Lake
Superior and Georgian Bay, at the office of S. Risley,
Inspector of Steamboats, Toronto, at which places also
Forms of Tender can be procured by intending Con-
tractors.

The Department does not bind itself to accept the low-
est or any tender.

P. MITCHELL,
Minister of Marine and Fisheries.

Department of Marine and Fisheries,
Ottawa, 18th June, 1872.

The Canada Guarantee Company.

(Incorporated by Act of Canadian Parliament.)

Capital \$100,000.

DIRECTORS.

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

Legal Advisers—Messrs. Carter & Hatton.
Manager and Secretary—Edward Rawlings.

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

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

EDWARD RAWLINGS,
Manager and Secretary.

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

ROBT. McLEAN, Inspector of Agencies.
Galt, February 1st, 1872.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer. 26

Montreal

Assurance Company

INCORPORATED 1840.

CAPITAL\$800,000
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

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

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

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

Ætna

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

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

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

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

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

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

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

THE CANADA.

INSURANCE UNION.

OCEAN MARINE.

Comprising the following Incorporated Canadian Companies.

The British America Insurance Co. of Toronto.

Montreal Assurance Co. of Montreal.

Western Assurance Co. of Toronto.

Will grant Binding Policies (Open or Special) on

HULLS, FREIGHTS AND CARGOES

TO AND FROM

All Ports in the World.

Sterling Certificates granted, payable either in Great Britain or Canada, at the option of the applicant.

JOHN RHYNAS,
ATTORNEY AND AGENT,

No. 96, St. Francois Xavier Street, Montreal.

June 1st, 1871.

TORONTO & NIPISSING RAILWAY.

TO THE SHAREHOLDERS.

TAKE NOTICE that the Directors of the Toronto and Nipissing Railway Company have this day made a further call of ten per cent. being the tenth and last instalment on the Capital Stock of the said Company, and which is payable at the Company's Offices, corner of Front and Bay Streets, in this City, on Monday, the 12th day of August next.

JAMES GRAHAM,
Secretary & Treas.

Toronto, July 3, 1872.

EQUITABLE LIFE ASSURANCE SOCIETY

No. 120 Broadway, New York.

Wm. C. Alexander, President.

Henry B. Hyde, Vice-President.

R. W. GALE,

Manager for the Dominion of Canada,

198 St. James Street, Montreal.

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

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

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

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

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

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

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

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

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

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

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

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

The Company's Offices,

120 Broadway, New York.

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

HEAD OFFICE FOR ONTARIO,

58 CHURCH STREET, TORONTO.

CAPT. R. N. MacCUAIG,

General Agent, Ontario East, and Inspector.

J. GORDON MORTIMER,

Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

GEO. B. HOLLAND,

General Agent for Ontario.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

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

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.JOHN C. COOKER, *Pres.*, ISAAC MUNSON, *Sec.*,
E. H. GOFF, *General Agent.*

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

ADVANTAGES OFFERED

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

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

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

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

A. W. SMITH,

Agent for Toronto and vicinity.

Office—Wellington Street.

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

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, *Sec.* J. W. WALDEN, M.D., *Pres.*
J. HUGHES, *Inspector.*

THE MUTUAL**Life Association of Canada**HAMILTON OFFICE—No. 20 James Street South.
TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.**PRESIDENT.**

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

VICE-PRESIDENT.

A. Wood, Esq., of Wood & Leggett.

ACTUARY AND MANAGER.

William Powis.

SECRETARY.

Robertson Macaulay.

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

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

PREMIUMS ABSOLUTELY NON-FORFEITABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

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

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

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

W. J. SMYTH,

Manager Toronto Branch.

Queen**FIRE & LIFE INSURANCE COMPANY**

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000

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

A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange Montreal
Wm. ROWLAND, Agent, Toronto.**Insurance.****THE STANDARD
Life Assurance
COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.

Accumulated Fund, over Twenty Millions of Dollars.

Income, over Three Millions and a half.

Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

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

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

W. M. RAMSAY,

Manager, Canada.

**THE ISOLATED RISK
FIRE INSURANCE CO. OF CANADA.**

HEAD OFFICE:

King Street, Corner of Church, Toronto.

CAPITAL - - - - - \$500,000

DEPOSITED WITH GOVERNMENT - - - - - 50,000

President,

ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)

Bankers—Canadian Bank of Commerce.

Advantages Offered:

1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.

2nd. The important feature introduced by this Company of insuring non-hazardous property only, being the means of giving its Policy Holders very low rates on detached dwellings, &c.

3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in cash at once.

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

Capital

£2,000,000 Stg.

Head Office for Ontario:

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

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

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

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW.

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

BANKERS, BROKERS &c.,

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

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

Campbell & Cassels,J. CAMPBELL,] 69 King Street East, [W. O. CASSELLS
TORONTO.**BANKERS AND BROKERS,**

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Herrick & Crombie,BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 EDWARD B. CROMBIE**Philip Browne & Co.,**

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

Toronto Savings Bank,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL,

Manager

E. FORD,**STOCK AND SHARE BROKER**

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Wadsworth & Unwin,

Office, 44 Adelaide Street East, Toronto.

PROVINCIAL LAND SURVEYORS, VALUATORS, Civil Engineers and Land Agents. Office—44 Adelaide Street East, opposite the Court House, Toronto.

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

V. B. WADSWORTH, CHARLES UNWIN,
47-17t P. L. Surveyor. P. P. Surveyor**GOOD FARM LANDS**

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company.

Apply to

C. J. BLOMFIELD, Manager,
Peterborough.

British Advertisements.

Dunville & Co.'s



OLD IRISH WHISKY,

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., Royal Irish Distilleries, 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.

Seymer's Straw Bottle Envelopes,

Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 15 years. Sole Manufacturer, THOS. WHITEHEAD, 37 Eastcheap, London, E.W

DRY LUMBER OF ALL KINDS.

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

THE Subscribers have on hand an unlimited supply of Dry boards of all kinds, 1 1/2" and 1 3/4" Flooring, 1 1/2" and Pickings, Clear Strips, Sheeting and cut-offs, all 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.

CUSTOMS DEPARTMENT.

Ottawa, 10th May, 1872.

Authorized discount on American Invoices until further notice: 12 per cent.

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

TORONTO PRICES CURRENT.—JULY 2, 1872.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|----------------------------|------------------|------------------------------------|-------------------|----------------------------|------------------|
| Boots and Shoes: | \$ c. \$ c. | Groceries—continued. | ¢ . \$ c. | Leather—continued. | \$ c. \$ c. |
| Mens' French Calf Boots. | 3 62 4 00 | Dry Crushed | 0 12 0 12 1/2 | Spanish Sole, 1st quality | |
| " TapSleKipBts.No.1, Ex | 0 00 3 25 | Extra Ground | 0 00 0 13 | middle, wghts. lb. | 0 27 0 27 1/2 |
| " Dbl. " No.1, Ex | 2 40 3 10 | Teas: | | Do. No. 2 | 0 23 0 25 |
| " Tap&D.S.KipBts.No.1 | 2 40 2 85 | Japan common to good. | 0 42 0 50 | Slaughter, heavy | 0 27 0 30 |
| " ThckBts, No.1, Ex | 2 50 2 75 | " fine to choicest .. | 0 60 0 70 | Do. light | 0 26 0 29 |
| " " No. 1. | 0 00 2 40 | Colored, common to fine | 0 50 0 70 | Harness, best | 0 27 0 32 |
| " " No. 2. | 0 00 2 20 | Congou & Souchong... | 0 30 0 80 | " No. 2 | 0 25 0 30 |
| " " No. 3. | 0 00 2 00 | Oolong, good to fine... | 0 50 0 65 | Upper heavy | 0 35 0 37 |
| " D.S. Buff Fox Bal. | 2 30 2 40 | Y. Hyson, com. to good. | 0 36 0 55 | " light | 0 38 0 41 |
| " " Congs Gaiters. | 1 70 2 23 | Medium to choice | 0 50 0 75 | Kip skins, Patna | 0 35 0 40 |
| " Calf Fox Cong. | 2 30 3 00 | Extra choice | 0 80 0 87 | English | 0 65 0 90 |
| " Goat & Seal Con. | 2 65 3 00 | Gunpwr. com. to med. | 0 50 0 60 | Hemlock Calf (30 to 35 | |
| " Prunella Congs. | 1 40 2 25 | " med. to fine. | 0 60 0 75 | lbs.), per doz. | 0 60 0 65 |
| " Spl. t & Kip Cobourgs | 1 20 1 50 | " fine to finest. | 0 75 0 85 | Do. light | 0 50 0 60 |
| " " Bunkums | 1 40 1 90 | Hyson | 0 38 0 50 | French Calf | 1 25 1 40 |
| Boys' Dbl. Sl Thick Boots | 1 70 2 00 | Imperial | 0 42 0 80 | Splits, large, 1/2 lb. | 0 30 0 35 |
| " " Kip | 0 00 2 10 | Tobacco—Manufactured: | | " small | 0 00 0 24 |
| " " Bals & Congs. | 1 70 1 80 | Dark 5s & 10s | 0 33 0 36 | Enamelled Cow, per ft. | 0 20 0 21 |
| " Split & Kip Bunkums | 1 25 1 50 | " " Western Leaf, | | Patent | 0 20 0 21 |
| " Split & Kip Cobourgs | 0 95 1 10 | [good to fine | 0 38 0 50 | Pebble Grain | 0 15 0 18 |
| Youths' D.S. Thick Boots | 1 50 1 60 | Bright sorts, gd. to fine. | 0 42 0 50 | Buff | 0 15 0 18 |
| " D.S. Kip | 0 00 1 70 | " choice | 0 55 0 80 | Russetts | 0 28 0 35 |
| " " Bals & Congs. | 0 00 1 35 | Hardware. | | Oils. | |
| " Split & Kip Bunkums | 1 00 1 20 | Tin (net cash prices): | | Cod Oil | 0 58 0 60 |
| " " Cobourgs | 0 00 0 90 | Block, 1/2 lb. | 0 40 0 42 1/2 | Lard, extra | 0 95 1 00 |
| Womens' Dblsole Cf. Bals. | 1 50 1 75 | Grain | 0 42 1/2 0 45 | " No. 1 | 0 90 0 95 |
| " Buff & Peb do. | 1 15 1 80 | Copper: | | " No. 2 | 0 85 0 90 |
| " " Cong | 1 15 1 50 | Fig | 0 00 0 30 | Lubricating, patent .. | 0 00 0 00 |
| " Goat & Kid Bals | 2 25 2 50 | Sheet | 0 32 0 35 | " Mott's economic | 0 40 0 00 |
| " G ad&Kid Cong | 2 20 2 25 | Cut Nails: | | Linsced raw | 0 82 0 85 |
| " Buff Batts | 1 15 1 40 | Assorted 1/4 Shingles, | | " boiled | 0 87 0 90 |
| " Split | 0 95 1 00 | 100 lbs. | 6 00 6 25 | Machinery | 0 30 0 40 |
| " Prun. Bal& Cong.com | 0 85 1 25 | Shingle alone do. | 6 75 0 00 | Olive, common, 1/2 gall. | 1 15 1 25 |
| " " fine | 1 55 2 00 | Lathe | 7 25 0 00 | " salad | 1 80 2 30 |
| Misses' Peb & Buff Bals. | 0 95 1 40 | Galvanized Iron: | | " salad, in bottles | 3 65 7 75 |
| " Buff Batts | 0 92 1 05 | Best, No. 2 | 0 11 0 11 1/2 | Seal, pale | 0 75 0 80 |
| " Prun. Bals & Cong | 8 80 1 25 | Best No. 24 | 0 12 0 11 1/2 | Spirits Turpentine .. | 0 73 0 78 |
| Childs' Peb. Buff Balls... | 0 75 1 15 | " 26 | 0 11 1/2 0 11 1/2 | Whale, refined | 1 00 0 00 |
| " Buff Bals | 0 55 0 75 | " 28 | 0 12 1/2 0 12 1/2 | Paints, &c. | |
| " Prun. Bals. & Cong | 0 70 1 00 | " 28 | 0 12 1/2 0 12 1/2 | White Lead, genuine, in | |
| " Turned Cacks | 4 75 6 25 | Horse Nails: | | Oil, 1/2 25 lbs. | 0 00 2 25 |
| " " English | 2 25 5 00 | Guest's or Griffin's as- | | Do. No. 1 | 0 00 2 05 |
| Drugs. | | sorted sizes | 0 00 0 00 | " 2 | 0 00 1 85 |
| Aloes Cape | 0 16 0 20 | E. T. or W. assd. sizes | 0 19 0 20 | " 3 | 0 00 1 75 |
| Alum | 0 02 0 03 1/2 | Patent Hammered do. | 0 16 0 17 | Common | 1 30 0 00 |
| Borax | 0 27 0 30 | Iron (at 4 months): | | White Lead, dry | 0 00 0 09 |
| Castor Oil | 0 15 1/2 0 16 | Pig—Gartsberric, No. 1 | 0 00 0 47 00 | Red Lead | 0 07 0 08 |
| Caustic Soda | 0 06 0 06 1/2 | Calder, No. 1 | 0 00 45 00 | Venetian Red, English. | 0 02 0 03 |
| Cream Tartar | 0 30 0 31 | " No. 3 | 0 00 0 00 | Yellow Ochre, French. | 0 02 1/2 0 03 |
| Cpsom Salts | 0 02 1/2 0 03 | Other brands, No. 1 | 43 00 45 00 | Whiting | 0 85 1 25 |
| Extract Logwood | 0 10 0 10 | " No. 2 | 0 00 42 00 | Petroleum. | |
| Indigo, Madras | 0 95 1 05 | Bar—Scotch, 1/2 100 lb. | 4 00 4 25 | (Refined, 1/2 gallon.) | |
| Madder | 0 15 0 17 | Refined | 0 00 0 00 | Delivered at London, Oh: | |
| Opium | 6 50 6 75 | Swedes | 4 25 4 50 | No. 1 5 cars | 0 00 0 30 |
| Oxalic Acid | 0 00 0 35 | Hoops—Coopers | 4 50 4 75 | " 1 | 0 00 0 35 |
| Potash Iodide | 11 50 11 75 | " Band | 4 50 4 75 | " Single brls | 0 00 0 00 |
| Soda Ash | 0 03 0 04 | Boiler Plates | 4 50 4 75 | Delivered in Toronto: | |
| Soda Bicarb. | 0 06 0 06 1/2 | Canada Plates: | | No. 1, 1 car | 0 00 0 31 |
| Tartaric Acid | 0 50 0 50 | Hatton | 8 75 0 00 | " Single brls | 0 00 0 33 |
| | | Arrow & Glamorgan .. | 9 00 0 00 | No. 2, 1 car | 0 00 0 30 |
| | | Swansea | 9 00 0 00 | " Single brl | 0 00 0 31 |
| | | Lead (at 4 months): | | Benzine | 0 00 0 40 |
| | | Bar 1/2 100 lbs. | 0 06 0 07 | Produce. | |
| | | Sheet | 0 05 1/2 0 06 1/2 | Grain: | |
| | | Shot | 0 07 1/2 0 07 1/2 | Wheat, Spring, 60 lb. | 1 28 1 35 |
| | | Iron Wire (net cash): | | " Fall, 60 lb. | 1 38 1 42 |
| | | No. 6, 1/2 bundle | 3 35 3 40 | Barley, 48 lb. | 0 50 0 62 |
| | | " 9 | 3 60 3 65 | Peas | 0 60 0 65 |
| | | " 12 | 3 85 4 00 | Oats | 0 37 0 38 |
| | | " 16 | 4 70 4 80 | Rye | 0 03 0 00 |
| | | Powder: | | Seeds: | |
| | | Blasting Canada | 4 00 0 00 | Clover, choice, 60 lb. | 0 00 0 00 |
| | | FF | 5 00 0 00 | Ti-nothy, choice, 60 lb. | 0 00 0 00 |
| | | FFF | 5 25 0 00 | Flax | 0 00 0 00 |
| | | Blasting, English | 0 00 0 00 | Flour (per brl.): | |
| | | FF | 5 00 5 50 | Superior extra | 0 00 0 00 |
| | | FFF | 5 50 6 00 | Extra | 6 40 6 50 |
| | | Pressed Spikes (4 months): | | Fancy | 6 15 6 20 |
| | | Regular sizes, 100 | 0 00 5 00 | Superfine No. 1 | 5 90 6 00 |
| | | Extra | 0 00 6 00 | " 2 | 5 00 5 20 |
| | | Tin Plate (net cash): | | Oatmeal, per br. | 4 50 5 00 |
| | | IC Coke | 12 50 12 75 | Provisions | |
| | | IC Charcoal | 13 50 13 75 | Butter, dairy tub, 1/2 lb. | 0 12 0 14 |
| | | IX | 15 50 15 75 | " store pack | 0 08 0 10 |
| | | IXX | 17 50 17 75 | Cheese | 0 10 1/2 0 11 |
| | | DC | 0 00 12 50 | Pork, mess, new | 15 50 16 00 |
| | | Hides & Skins, 1/2 lb.: | | Bacon, Canada | 0 0 0 00 |
| | | Green, No. 1 | 0 00 0 09 | " Cumberland cut. | 0 07 0 07 1/2 |
| | | " No. 2 | 0 00 0 08 | " smoked | 0 07 1/2 0 08 |
| | | Cured | 0 00 0 09 1/2 | Hams, salt | 0 00 0 06 |
| | | Calfskins, green | 0 10 0 12 | " smoked | 0 12 0 13 1/2 |
| | | " cured | 0 00 0 13 1/2 | Shoulders, in salt | 0 00 0 00 |
| | | Lambskins | 0 50 0 5 | Lard, in kegs | 0 10 0 11 1/2 |
| | | Pelts | 0 30 0 50 | Eggs, fresh | 0 15 0 16 |
| | | Leather, @ 4 months: | | Beef Hams | 0 00 0 00 |
| | | In lots of less than | | Tallow | 0 00 0 00 |
| | | 50 sides, 10 1/2 cent. | | Salt, etc. | |
| | | higher | | Liverpool coarse | 0 90 1 00 |
| | | Spanish Sole, 1st quality | | Goderich | 1 12 1 15 |
| | | heavy, weights, 1/2 lb. | 0 29 0 27 | Plaster | 0 00 0 10 |
| | | | | Water Lime | 0 00 |

| | | | | | |
|-----------------------------|-------|-------|-------------------------------|---------|-------------|
| Soap and Candles. | \$ c. | \$ c. | Brandy: | \$ c. | \$ c. |
| Golden Bar..... | 0 06 | 0 07 | J. Robin & Co.'s " | 2 10 | 2 25 |
| " Silver Bar..... | 0 06 | 0 07 | Otard Dupuy & Co. " | 2 10 | 2 25 |
| Brown No. 1..... | 0 05 | 0 05 | Brandy, cases..... | 3 75 | 9 00 |
| | 0 03 | 0 03 | Brandy, com. per c.... | 4 35 | 4 50 |
| Wines, Liquors, etc. | | | Whisky: | | |
| Ale: | | | GOODERHAM & WORTS' | | |
| English, per doz. qrts. | 2 00 | 2 75 | Wholesale Prices: | | |
| Guinness Dublin Porter | 2 35 | 2 40 | Terms Cash.—Under 5 | | |
| Spirits: | | | brils. nett.; 5 to 10 brils. | | |
| Pure Jam. Rum, 16 o.p. | 1 80 | 2 25 | 2 1/2 p.c. off; 10 brils. and | | |
| DeKuyper's H. Gin... | 1 55 | 1 65 | over, 5 p.c. off. | In Duty | Bond. Paid. |
| Booth's Old Tom..... | 1 90 | 2 00 | Family Proof Whiskey. | 0 35 | 0 88 |
| Gin: | | | Old Bourbon..... | 0 30 | 0 80 |
| Green, cases..... | 4 00 | 4 25 | Old Rye..... | 0 30 | 0 80 |
| Booth's Old Tom, c.... | 5 30 | 6 00 | " Malt..... | 0 30 | 0 80 |
| Wines: | | | Alcohol, 65 o.p..... | 0 55 | 1 65 |
| Port, common..... | 0 75 | 1 25 | Pure Spirits, 65 o.p..... | 0 50 | 1 50 |
| " fine old..... | 2 00 | 4 00 | " 50 o.p..... | 0 50 | 1 50 |
| Sherry, common..... | 0 75 | 1 50 | " 25 u.p..... | 0 26 | 0 77 |
| " medium..... | 1 70 | 1 80 | Dom. Whiskey, 32 u.p..... | 0 21 | 0 67 |
| " old pale or golden | 2 60 | 4 00 | " 36 u.p..... | 0 20 | 0 63 |
| Brandy: | | | " 40 u.p..... | 0 19 | 0 59 |
| Hennessey's, per gallon | 2 25 | 2 40 | Wool. | | |
| Martell's..... | 2 25 | 2 40 | Fleece, lb..... | 0 52 | 0 53 |
| | | | Pulled..... | 0 48 | 0 00 |

STOCK AND BOND REPORT.

| NAME. | Shares. | Capital subscribed | Dividend last 6 Months. | CLOSING PRICES | |
|-------------------------------------|---------|--------------------|-------------------------|-------------------|-------------------|
| | | | | Toronto, July 31. | Montreal July 30. |
| BANKS. | | | | | |
| British North America | £50 | 4,866,666 | 3 b 1/2 p.c. | 120 | 120 |
| Canadian Bank of Commerce | \$50 | 4,800,000 | 4 | 127 1/2 128 1/2 | 127 1/2 128 1/2 |
| City Bank, Montreal | 80 | 1,200,000 | 3 | 85 87 | 85 86 |
| Du Peuple | 50 | 1,600,000 | 3 | 110 110 1/2 | 110 111 |
| Eastern Townships | 50 | 500,000 | 4 | 118 119 | 118 119 |
| Hamilton | | | | | 1008 |
| Jacques Cartier | 50 | 1,500,000 | 4 | 117 1/2 | 111 112 |
| Mechanics' Bank | 50 | 1,000,000 | 4 | 90 91 | 90 91 |
| Merchants' Bank of Canada | 100 | 6,000,000 | 4 | 118 1/2 119 | 118 1/2 118 1/2 |
| Metropolitan | | 1,000,000 | | | 104 105 1/2 |
| Molson's Bank | 50 | 1,500,000 | 4 | 114 114 1/2 | 114 115 |
| Montreal | 200 | 6,000,000 | 6 & b 2 | 223 1/2 224 | 223 1/2 224 1/2 |
| Maritime | | | | | 101 102 |
| Nationale | 50 | 1,000,000 | 4 | 111 112 | 112 |
| Dominion Bank | 50 | 1,000,000 | 4 | 109 110 | 109 110 |
| Ontario Bank | 40 | 2,500,000 | 4 | 108 109 | 108 109 |
| Quebec Bank | 100 | 2,000,000 | 4 | 112 113 | 113 113 1/2 |
| Royal Canadian | 40 | 2,000,000 | 4 | 103 104 | 103 104 1/2 |
| Toronto | 100 | 1,500,000 | 4 | 205 210 | 205 206 |
| Union Bank | 100 | 2,000,000 | 4 | 106 107 | 106 107 1/2 |
| MISCELLANEOUS. | | | | | |
| Canada Landed Credit Company | 50 | 500,000 | 4 | 105 106 1/2 | |
| Canada Permanent Building Society | 50 | 1,500,000 | 5 1/2 | 152 155 | |
| Canada Navigation Co. | 100 | | | | 84 91 1/2 |
| Canada Rolling Stock Co. | 100 | | | | 115 125 |
| Freehold Building Society | 100 | 500,000 | 5 | 134 135 | |
| Huron Copper Bay Co. | | | 25 | | 45 55 |
| Huron & Erie Savings & Loan Society | 50 | 520,000 | 4 1/2 | 123 125 | |
| Montreal Telegraph Co. | 40 | 1,250,000 | 5 | 205 208 | 207 1/2 209 |
| Montreal City Gas Co. | 40 | | 4 | | 204 207 |
| Montreal City Passenger Railway Co. | 50 | | 4 | | 296 307 |
| Quebec Gas Company | 200 | | 4 | | |
| Quebec Street R. R. | 50 | | 4 | | |
| Richelieu Navigation Co. | 100 | | 4 | | 199 200 |
| Dominion Telegraph Company | 50 | | 5 12mo. | 115 120 | |
| Provincial Building Society | 100 | 350,000 | 4 1/2 | 105 106 1/2 | |
| Imperial Building Society | 50 | 200,000 | 4 | 104 105 | |
| Building and Loan Association | 25 | 200,000 | 4 | 104 105 | |
| Toronto Consumers' Gas Co. | 50 | 400,000 | 2 p.c. 3 m | 127 | |
| Union Permanent Building Society | 50 | 125,000 | 5 | 114 116 | |
| Western Canada Building Society | 50 | 500,000 | 5 | 134 | |

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, July 29, 1872.)

| No. Shares. | Last Dividend. | NAME OF COMPANY. | Share par val. | Amount paid. | Last Sale. |
|------------------|----------------|-------------------------------------|----------------|--------------|-------------|
| 20,000 | 8 b 15 s | Briton Medical and General Life | £10 | 2 | 2 1/2 |
| 50,000 | 20 | Commerc'l Union Fire, Life & Marine | 50 | 5 | 12 1/2 |
| 24,000 | 8 | City of Glasgow | 25 | 2 1/2 | 4 1/2 |
| 5,000 | 9 1/2 | Edinburgh Life | 100 | 15 | 31 1/2 |
| 20,000 | 6 b 10 s | Guardian, £10 originally paid | 100 | 50 | 55 1/2 |
| 12,000 | £1 p.sh. | Imperial Fire | 100 | 10 | 79 1/2 |
| 00,000 | 15 | Lancashire Fire and Life | 20 | 3 | 4 1/2 |
| 10,000 | 11 | Life Association of Scotland | 40 | 8 1/2 | 29 |
| 55,862 | | London Assurance Corporation | 25 | 12 1/2 | 58 1/2 |
| 10,000 | 5 | London and Lancashire Life | 10 | 1 | 7 1/2 |
| 391,752 | 40 | Liverpool & London & Globe F. & L. | 20 | 2 | 7 1/2 |
| 20,000 | 14 | Northern Fire and Life | 100 | 5 | 15 1/2 |
| 40,000 | 28 | North British and Mercantile | 50 | 6 1/2 | 27 1/2 |
| | f6 p. s. | Phoenix | | | 136 |
| 200,000 | 10 | Queen Fire and Life | 10 | 1 | 1 1/2 |
| 100,000 | 11 1/2 b 1/2 | Royal Insurance | 20 | 3 | 7 1/2 |
| 20,000 | 10 | Scottish Provincial Fire and Life | 50 | 2 1/2 | 6 |
| | | Scottish Imperial | | | |
| 10,000 | 25 | Standard Life | 50 | 12 | 74 |
| 4,000 | 5 b 0 | Star Life | 25 | 1 1/2 | 13 |
| | £4 15s. 9d. | | | | |
| CANADIAN. | | | | | |
| 8,000 | 4-6 mo | British America Fire and Marine | \$50 | \$25 | 90 91 |
| 2,500 | 5 | Canada Life | 400 | 50 | 120 |
| 10,000 | 7 | Citizens Fire and Life | 100 | 25 | |
| 5,000 | | Confederation Life | 100 | 10 | |
| 5,000 | | Sun Mutual Life | 100 | 10 | |
| 5,000 | | Isolated Ris. Fire | 100 | 10 | |
| 4,000 | 12 | Montreal Assurance | £50 | £5 | 200 |
| 10,000 | None. | Provincial Fire and Marine | 60 | 8 1/2 | |
| | 8 1/2 p. sh. | Quebec Fire | 40 | 32 1/2 | |
| | 10 | " Marine | 100 | 40 | |
| 2,000 | 10 | Queen City Fire | 50 | 10 | |
| 10,000 | 7 1/2-6 mo | Western Assurance | 40 | 10 | 107 1/2 110 |

AMERICAN

| When org'd. | No. of Shares. | Last Dividend. | NAME OF COMPANY. | Par val. of Sh'rs. | Offered. | Asked |
|-------------|----------------|----------------|----------------------------|--------------------|----------|-------|
| 1863 | 20,000 | 15 | Agricultural | \$ 5 | | |
| 1853 | 1,500 | | Etna Life, of Hartford | 100 | 250 | 300 |
| 1819 | 30,000 | 6 | Etna Fire, of Hartford | 100 | 157 | 160 |
| 1820 | 10,000 | 10 | Hartford, of Hartford | 100 | 156 | 162 |
| 1863 | 5,000 | | Travelers' Life & Accident | 101 | 115 | |
| 1870 | 10,000 | 10 | Andes of Cincinnati | 100 | | |

RAILWAYS.

| | Sh'rs. | Paid. | Toronto July 17. | London, June 29 |
|---|--------|---------|------------------|-----------------|
| Atlantic and St. Lawrence | £100 | All. | | 95 1/2 96 1/2 |
| Do. do. 6 p.c. stg. m. bds. | 100 | " | | 101 102 |
| Grand Trunk | 100 | " | | 21 21 1/2 |
| Do. Eg. G. M. Bds. 1 ch. 6 p.c. | 100 | " | | 99 101 |
| Do. First Preference, 5 p.c. | 100 | " | | 73 1/2 71 |
| Do. Second Pref. Bonds, 5 p.c. | 100 | " | | 65 66 |
| Do. Third Pref. Stock, 4 p.c. | 100 | " | | 43 43 |
| Do. Fourth Pref. Stock, 4 p.c. | 100 | " | | 28 28 1/2 |
| Great Western | 20 1/2 | " | | 21 1/2 21 1/2 |
| Do. 6 p.c. Bonds, due 1873-76 | 100 | " | | 100 102 |
| Do. 5 1/2 p.c. Bonds, due 1877-78 | 100 | " | | 99 101 |
| Do. 5 p.c. Pref. issue at 80 | 100 | " | | 97 98 |
| Midland, 6 p.c. 1st Pref. | 100 | " | | 85 85 |
| Northern of Canada, 6 p.c. First Pref. Bds. | 100 | " | | 55 57 |
| Do. do. Second do. | 100 | " | | 59 61 |
| Toronto, Grey and Bruce, Stock | 100 | 60 p.c. | 52 | 98 99 |
| Do. Bonds | | | 95 100 | |
| Toronto and Nipissing, Stock | 100 | 9 p.c. | 100 105 | |
| Do. Bonds | | | 98 99 | |

| | Toronto. | Montreal. |
|---|-------------|---------------|
| SECURITIES. | | |
| Canadian Government Debentures, 6 p.c. stg. | 105 | 104 1/2 105 |
| Do. do. 5 p.c. cur. | 97 98 | 97 98 |
| Do. do. 5 p.c. stg., 1885 | 97 99 | 97 99 |
| Do. do. 7 p.c. cur. | | |
| Dominion 6 p.c. stock | 109 1/2 110 | 109 110 |
| Dominion Bonds | 108 110 | 103 110 |
| Montreal Harbour bonds 6 1/2 p.c. | | 101 103 |
| Do. Corporation 6 p.c. 1891 | | 96 1/2 97 1/2 |
| Do. 7 p.c. Stock | | 111 114 1/2 |
| Quebec Water Works 6 p.c. | | |
| Toronto Corporation 6 p.c., 20 years | | |
| Kingston City, 6 p.c., 1872, 20 years | 98 99 | |
| County Debentures | 101 101 1/2 | |
| Township Debentures | 96 96 1/2 | |

EXCHANGE.

| | Toronto. | Montreal. |
|-------------------------|-----------|-----------------------------|
| Bank on London, 60 days | 9 9 1/2 | 9 1/2 9 1/2 |
| Private do. | 8 1/2 9 | 8 1/2 9 1/2 |
| Bank on New York | 12 1/2 13 | 12 1/2 13 |
| Private do. | | |
| Gold Drafts do. | | |
| American Silver | 3 1/2 5 | par to 1/2 prem 3 1/2 5 1/2 |

PRODUCE.

Comparative Prices in Toronto Market.

| | 1872. | 1872. | 1871 | 1870. | 1869. |
|---------------------------|---------------------|---------------------|-------------------|-------------------|-------------------|
| | WEDNESDAY, July 31. | WEDNESDAY, July 24. | July 31. | July 31. | July 31. |
| Wheat, Fall... 60 lbs. | \$ c. 1 38 @ 1 42 | \$ c. 1 30 @ 1 40 | \$ c. 1 20 @ 1 27 | \$ c. 1 30 @ 1 25 | \$ c. 1 02 @ 1 05 |
| " Spring | 1 48 @ 1 52 | 1 35 @ 1 40 | 1 18 @ 1 25 | 1 20 @ 1 25 | 1 00 @ 1 05 |
| Barley | 0 50 @ 0 55 | 0 50 @ 0 55 | 0 63 @ 0 70 | 0 65 @ 0 65 | 0 80 @ 0 85 |
| Oats | 0 37 @ 0 40 | 0 35 @ 0 38 | 0 51 @ 0 51 | 0 42 @ 0 42 | 0 35 @ 0 37 |
| Peas | 0 60 @ 0 65 | 0 65 @ 0 65 | 0 75 @ 0 75 | 0 80 @ 0 79 | 0 65 @ 0 74 |
| Flour, No. 1, Super. brl. | 5 90 @ 6 00 | 5 50 @ 5 50 | 5 10 @ 5 20 | 5 50 @ 5 43 | 4 65 @ 4 75 |
| " Fancy | 6 45 @ 6 50 | 6 20 @ 6 20 | 5 50 @ 5 50 | 5 50 @ 5 41 | 4 65 @ 4 75 |
| " Extra | 6 40 @ 6 50 | 6 05 @ 6 15 | 5 35 @ 5 40 | 6 40 @ 6 40 | 4 50 @ 4 60 |
| Oatmeal | 4 50 @ 5 00 | 4 60 @ 5 00 | 5 50 @ 5 70 | 4 30 @ 4 40 | 4 75 @ 4 80 |
| Pork, Mess | 15 00 @ 16 00 | 15 00 @ 15 00 | 15 00 @ 15 00 | 18 00 @ 18 00 | 17 00 @ 17 00 |
| Butter | 0 10 @ 0 10 | 0 14 @ 0 14 | 0 15 @ 0 15 | 0 16 @ 0 16 | 0 17 @ 0 17 |
| Hides, green... 100 lbs. | 9 00 @ 9 50 | 9 00 @ 9 50 | 7 00 @ 7 00 | 8 00 @ 8 00 | 7 00 @ 7 00 |

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

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

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

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

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

BEAVER AND TORONTO
Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 - - - 44,000
Premium Note Capital, over - - - - - \$200,000

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

CLASS OF PROPERTY INSURED.
Mercantile Branch.

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

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

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

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!! a greater number than the total yearly issue of many Companies.

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

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

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

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

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

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sea and Treadwell Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agent for the Liv. and Lon. and Globe Fire and Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

W. M. MOWAT, Sect. Co. Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested on first class securities, mortgages in first-class securities for sale. Stratford O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

JAMES TROUT, Fire, Life, Insurance, Land, and General Agent; Appraiser for the Canada Permanent Building and Saving Soc., of Toronto, Meaford, Ont.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins. Co. of England. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspé, P. Q.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent. Offices, River street, Paris, and Roy's Buildings, Brantford

GEO. A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western and Hartford Fire Insurance Co's.

C. E. L. JARVIS, Insurance and Commission Agent. General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co's and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B.

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 Insurance 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.

J. D. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial Fire and Marine; Scottish 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.

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

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

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

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. 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.

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

R. & H. O'HARA, Agents for Western, Queen, Andes and Hartford Fire Ins. Co., Travelers' Accident, and Canada Life Ins. Co. Bowmansville, Ont.

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA
ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN.

Marine Inspector:

CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,

23-17.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....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.
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.
A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
Geo. 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.
W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. C. Hime, Esq. Asst. Sec'y, 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.

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and 384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg

MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.

39-17

W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital.....\$10,000,000
Annual Income over.....4,000,000
Funds in hand over.....9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

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

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,
Manager and Secretary.
R. HILLS,
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds: £750,000 Sterling.
ANNUAL INCOME, £220,000 STG.

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

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

OFFICE.—A joining Bank of Toronto, Wellington St.
THOMAS R. WOOD, Agent.
JAMES B. M. CHIPMAN,
Manager for Canada, Montreal
Oct. 17—9-17.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders. Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

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—ST. JAMES ST.

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq. (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue.
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. RITCHIE, MORRIS & ROSE.

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

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