

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 9.

TORONTO, ONT., FRIDAY, OCTOBER 14, 1870.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.,

ARE RECEIVING,
BY EACH STEAMER,
LARGE

RE-ORDERS

FOR
EVERY DEPARTMENT.

JOHN MACDONALD & Co.

Toronto, Oct. 4, 1870.

32-1y

FALL, 1870.

J. GILLESPIE & CO.,

MANUFACTURERS

AND IMPORTERS

HATS,

CAPS, and

FURS;

GLOVES,

MITTS,

AND GAUNTLETS,

BUFFALO ROBES.

34 YONGE STREET,

33-1y

TORONTO.

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

32 YONGE STREET, TORONTO,

OPENED OUT

A FULL ASSORTMENT

OF

FALL AND WINTER GOODS,

ON TUESDAY, 14TH INSTANT,

After which date they will be glad to see their
Customers and Friends.

BEAVER MILLS COTTON YARN.

BEAVER MILLS COTTON BAGS
TO ORDER.

OFFICES:

102 Cross St., Albert Square, Manchester, and } England.
Alexander Building, James Street, Liverpool, }

Toronto, September, 1870.

32-1y

REFORD & DILLON,

TEA MERCHANTS,

GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION

OF OUR

TEAS. JUST ARRIVED.

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 23rd March, 1870.

32-1y

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS,

Have now received their usual supply of

FALL GOODS

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

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

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

THEY ARE MADE FROM PURE AND
Long Stapled American Cotton,

PERFECTLY FREE FROM ALL
STIFFENING, SIZING & CHEMICAL PREPARATION
that improve appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-1y

MOFFATT, MURRAY & BEATTIE,

ARE RECEIVING AND OPENING OUT

THEIR FALL SHIPMENTS

OF

STAPLE AND FANCY DRY GOODS.

The Stock has been selected with great care in the

BRITISH AND FOREIGN MARKETS.

And will be found worthy of the attention of Trade.

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

AT

DUNDAS BAGS,

MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

MOFFATT, MURRAY & BEATTIE.

Toronto, August, 1870.

32-1y

**THE LEADING WHOLESALE TRADE OF
TORONTO.**

Jno. Charlesworth & Co.,

Received, ex "Atlas" and "Peruvian,"

PRINTS,

STRIPED SHIRTINGS,

HEATHER DENIMS,

BROWN HOLLANDS,

PAPER COLLARS,

FANCY FLANNELS,

UMBRELLAS,

FLOWERS & FEATHERS.

JNO. CHARLESWORTH & CO.,

44 Yonge Street,

1-ly

and 3 Wellington Street, Toronto.

Winans, Butler & Co.

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,

GRAIN AND FLOUR.

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

77 Front Street, Toronto and

Division Street, Cobourg

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, Etc.,

66 and 68 King Street East, Toronto, Ont.

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

Cleverdon & Coombe,

Have received several large shipments of

CHINA, GLASSWARE, AND EARTHENWARE,

To which they invite the attention of buyers.

ENGLISH GLASS AND CHINA WAREHOUSE,

No. 8 Adelaide Street East,

TORONTO.

43-ly

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

**The British American Commercial
College,**

COR. OF KING & TORONTO STREETS, TORONTO.

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

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

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

41-ly

ODELL & TROUT.

**THE LEADING WHOLESALE TRADE OF
TORONTO.**

THOMAS LAILEY & Co.,

IMPORTERS

AND

WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

PARTNERSHIP NOTICE.

The undersigned having entered into partnership as

WHOLESALE DRUGGISTS,

Will carry on business under the style of

ELLIOT & CO.,

No. 3 FRONT STREET, TORONTO,

In the premises lately occupied by Dunsbaugh & Watson.

WILLIAM ELLIOT.

ROBERT W. ELLIOT.

Referring to the above, the subscribers, in returning
thanks for the favours extended to them during so many
years, cordially recommend their successors to a continued
support. The accounts connected with the firm are in the
hands of our successors for settlement.

WILLIAM A. DUNSPAUGH.

JAMES WATSON.

Toronto, April 5th, 1870

30-3m

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

John Morison,

IMPORTER OF

Teas, Groceries, Wines and Liquors,

38 & 40 WELLINGTON STREET,

TORONTO.

Toronto, May 13, '70.

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,

SEWING MACHINE

MANUFACTURERS,

HAMILTON, ONT.

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

CHARLES D. EDWARDS,

MANUFACTURER OF

FIRE-PROOF SAFES,

SALESROOM—19 VICTORIA SQUARE,

MONTREAL.

LOCAL AGENTS.

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

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

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

Mulholland & Baker,

IMPORTERS OF

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

419 and 421 St. Paul Street,

Yard Entrance—St. Francois Xavier Street.

Robert Mitchell,

COMMISSION MERCHANT AND BROKER,

24 Sacrament Street, Montreal.

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

Advances made on shipments to Europe.

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

THE LEADING WHOLESALE TRADE OF HAMILTON.

BUCHANANS, BINNY & MCKENZIE

Have now received and opened the greater portion of their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

FROM THE

EUROPEAN MARKETS,

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

THURSDAY, 1st SEPTEMBER.

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

STAPLE COTTON GOODS,

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

Full lines open of

CANADIAN TWEEDS, KNITTED GOODS, AND BLANKETS.

Also, at reduced Mill Prices,

DUNDAS COTTONS,

Do. Do. **YARNS,**

Do. Do. **BAGS,**

BUCHANANS, BINNY & MCKENZIE.

HAMILTON, 23rd August, 1870.

34-1y

Thomson, Birkett & Bell,

(Successors to Young, Law & Co.)

WHOLESALE DRY GOODS,

HAMILTON.

DUNDAS MANUFACTURES.

at Reduced List of 7th October.

James Turner & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

HAMILTON, ONT.

1y

THE LEADING WHOLESALE TRADE OF MONTREAL.

S. H. May & Co.,

Importers and Dealers in

PAINTS, OIL, VARNISH, &c

CHANGES SMITHWICK, 26 AND 21 OZ.

STAR, DIAMOND STAR, AND DOUBLE THICK GLASS.

17 July 70

274 St. Paul st., Montreal.

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

100 GREY NUN STREET, MONTREAL,

Importers of

IRON, TIN, STEEL, BOILER PLATES,

GALVANIZED IRON, CANADA PLATES,

BOILER TUBES, GAS TUBES, IRON WIRE

Gas Tube Fittings, Boiler Rivets, Gauge Glasses. Paints

and Putty, Cements, Window Glass, Fire Bricks, Fire Clay

Drain Pipes, Patent Encaustic Tiles, &c., &c.,

MANUFACTURER OF **"CROWN" SOFA, CHAIR AND BED SPRINGS.**

A large stock always on hand.

24-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,

EAST AND WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, May 9, 1870.

10Ja71

James Robertson,

METAL MERCHANT,

AND MANUFACTURER OF

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

ALSO,

Circular, Gang, Cross Cut, and other Saws.

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

Crathern & Caverhill,

61 ST. PETER STREET,

IMPORTERS OF HARDWARE, IRON,

Steel, Tin Plates, &c.,

WINDOW GLASS, PAINTS AND OILS.

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

Established 1818.

SAVAGE, LYMAN & Co.

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

CATHEDRAL BLOCK, 271 NOTRE DAME STREET, MONTREAL.

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

J. A. Mathewson,

202 MCGILL STREET AND LONGUEUIL LANE,

TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED.

1y

Joseph Gould,

(SUCCESSOR TO GOULD & HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY, AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON & HAMLIN CABINET ORGANS.

115 GREAT ST. JAMES STREET, MONTREAL. 24Aug70

N. S. Whitney,

IMPORTER OF FOREIGN LEATHER, ELASTIC

WEBS, PRUNELLAS, LININGS, &c.,

14 St. Helen Street, Montreal.

1Ja71

A. Ramsay & Son,

Importers of

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

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

GOLD AND SILVER LEAF BRONZES, &c.

37, 39 & 41 Recollet Street,

MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.

BUFFALO ROBES,

COLLECTION OF 1870,

FRESH SKINS.

THE FIRST DIRECT IMPORTATION

FROM

HUDSON BAY TERRITORY.

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

GREENE & SONS.

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

MONTREAL.

FERRIER & Co.,

IRON AND HARDWARE MERCHANTS,

ST. FRANCIS XAVIER STREET,

MONTREAL.

AGENTS FOR:

Windsor Powder Mills.

La Tortu Rope-Walk.

Barrill's Axe Factory.

Sherbrooke's Safety Fuse.

31Dec70

Chapman, Fraser & Tylee,

Successors to Matland, Tylee & Co.,

WHOLESALE WINE, GENERAL AND

COMMISSION MERCHANTS.

Feb71

10 Hospital Street.

W. R. Ross & Co.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 & 466 St. Paul Street,

MONTREAL.

Angus Logan & Co.,

PAPER MANUFACTURERS,

AND

WHOLESALE STATIONERS,

378 St. Paul Street.

Mercantile Summary.

Mr. J. A. DEPOTIE, of Georgetown, who has been doing a quiet grocery business there for some time, assigned recently.

It is stated that Mr. Norton, whose departure was noticed last week, has been apprehended at Black Rock, and there is a bare possibility that he may be brought back. He is one of that whining

THE LEADING WHOLESALE TRADE OF
TORONTO.

Canada Confectionary and Biscuit
Works.

William Hessin,
WHOLESALE CONFECTIONER
AND
BISCUIT MANUFACTURER.

OFFICES AND FACTORY:
No. 7 FRONT STREET,
TORONTO.

R. H. GRAY & CO.,

THE LEADING HOUSE IN TORONTO FOR
PAPER GOODS, all kinds.
GENTS' FURNISHINGS.
TAILORS' TRIMMINGS.
KNITTED WOOL GOODS.
CORSETS AND UNDER-SKIRTS.
HABERDASHERY, and
GENERAL SMALL WARES,
also the leading Manufactory in Ontario for all kinds of
HOOP-SKIRTS.

Warehouse—43 YONGE STREET.

Robert McPhail,

IMPORTER OF

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

class who will make a high bid for leniency when trapped, but any compromise under such circumstances, would be moral injustice, and a dangerous approximation to his level. His offence can only be expiated by faithful service in the Penitentiary.

WM. COULTER, of Peterboro', who purchased the stock of Mr. Whitehead, of Brampton, a few months ago, held a meeting of his creditors in this city last week. In explanation of this step, he informed them that his purchase of the Brampton business had resulted disastrously, that he was unable to meet his engagements, and offered a composition of twenty-five cents in the dollar. As his explanation of matters did not seem satisfactory, he was instructed to assign, which, we believe, he has since done.

THE "Bulls" and the "Bears," in the pork market at the West, are actively endeavouring to inculcate opposite theories respecting the future of the market. On one side it is stated, that the hog crop of the West is fully 1,000,000 head larger than last year. The corn crop is an exceedingly large one, and of excellent quality and cheap corn means a large supply of hogs. On the

other side, the fact is cited that the supply of cut meats is light; that the receipts will be so controlled by the dealers throughout the season that the packers will be compelled to pay full prices till the season is well advanced, when it is believed a heavy decline cannot be avoided.

A STARTLING suggestion is made in the circular of J. C. Sillar & Co., in connection with the difficulties in China. They say that the wicked policy of England and France, in enforcing the opium trade, is likely to bear more bitter fruit. It is generally believed that Tseng Kwo Fan, who has been called the "Yeh of the North," a cruel and bloodthirsty wretch, has determined to expel all foreigners from China. The circular continues: "We should not be at all surprised to hear of future supplies of tea being poisoned. This is a favorite way of carrying on war against hostile nations in China, and it will be remembered that a few years ago all the flour in Hong-Kong was mixed with arsenic by order of the mandarins, and the escape from death of the whole of the European residents was almost miraculous. In any case, we consider the future supplies of tea to be in a very precarious state."

A WRITER in the *London Grocer* gives his experience as a retailer, in which he hits off the foolish practice so prevalent of buying every kind of household necessities in the smallest possible quantities. Retailers in Canada are not so subjected to this nuisance as those of the old countries, but there is a tendency of that kind in every community, which ought to be checked as far as that is possible. Buying "by littles" is a mere habit with most people, and a very bad habit at that. This Scottish retailer says:—"The principle that seems to regulate the commercial transactions of the greater portion of my customers is what I may venture to call *infinitesimality*. The smallest possible loaf, a pennyworth of sugar, 'half-a-quarter' of butter, ditto of bacon, a red herring, and a 'hawbee' candle, are what may be termed a representative purchase. And for minor articles of consumption, the lowest coin in the realm generally suffices. These microscopic buyings are commonly repeated more than once in a day, and it is a frequent enough thing with me to supply a family with a pound of tea in sixty-four separately weighed and paid parcels. To lay in a stock of food to last three days would virtually be considered a piece of reprehensible recklessness, verging on the speculative and problematical; and so inveterate is the habit that it prevails in cases where, comparatively, they are very far from being pinched for money. And even in credit accounts, the unhappy dealer has to expend ink on farthing items. To the sanitary reformer, and believer in the doctrine that 'cleanliness is next to godliness,' nothing can, in its way, be more depressing and significant than the amount of soap consumed. Striking a rough average, I find that the quantity of detergent material deemed sufficient for the bodily ablutions and clothes-washing of a family of five persons for a whole week is about three ounces—price, three farthings. As may readily be conceived, this infinitesimality, besides increasing the trouble, tends considerably to diminish the profits of the small trade.

THE SEASON'S business in imported and manufactured goods, so far, has been unusually brisk; and although the heaviest part of the business is over, and a quieter feeling is noticeable, there is still great activity in the wholesale trade. The crops now being marketed are yielding a fair average to the producer and probably at a point most conducive to a healthy business tone throughout the country, and there seems good reason to hope that the trade of the year now waning to its close will show a gratifying improvement in its results. There is ample trade for all engaged in it, if only the full benefit of it could be secured, but this has hitherto been largely curtailed by writing off large amounts for bad debts, in the shape of compromises, abscondings and closing-up insolvent estates. A fair return for capital invested can only be had with losses from these sources at the minimum. This has been the diseased member of our commercial system, and now, when a more healthy tone prevails, seems a favorable time for endeavoring to effect a cure. We are fast emerging from the impoverished condition in which credit was a necessity, and without which it is doubtful if we should have arrived at our present development. But the capital now accumulated should be encouraged to flow into legitimate channels.

A season of prosperity usually witnesses a large influx of small traders, anxious to participate in the harvest of gain, and the ease of obtaining credit induces an expansion that becomes fatal during subsequent periods of depression. Already we hear of numbers of new beginners, whose meagre means will soon be spread amongst the neighbors of their vicinity in book-debts—the fatal rock of all country retailers. The way is already paved for many losses, and many new accounts opened this fall will never be balanced except by profit and loss.

It has been frequently asserted that taking the aggregate of gains and losses, one year with another, the trade of the country yields no more than an ordinary rate of interest on the capital employed. But whether this is an extreme view or not, it is quite certain that the beginner with inadequate capital has but a poor chance of success. And if heavy losses are to be avoided, it can only be done by confining new accounts to concerns started on a safe basis—that is, with ample capital for the business intended. Numbers have struggled manfully for years and retired honorably, poorer than they commenced; and with respect to many of those now beginning, there is not much reason to hope for better results.

DOMINION BOARD OF TRADE.—A meeting to organize a Dominion Board of Trade, was held in Montreal, last week, the principal cities of Ontario and Quebec being represented by delegates, except Toronto, which had no authorized representative present. A constitution was adopted and provides that local Boards shall be members of the Dominion Board, and shall be represented by delegates, the number of such delegates being proportioned to the membership of the Board sending them; it also provides for the manner of voting, the number of officers, &c. The annual meeting to be held on the 3rd Wednesday in

January of each year, and at such place as may be determined upon by the majority. Special meetings may be called. The first Board was elected as follows: President, Hon. John Young, of Montreal; Vice-President, Mr. Wm. McGiverin of Hamilton; Executive Council, Messrs. Ira Gould, Montreal; Henry Fry, Quebec; W. Elliott, Toronto; E. McGillivray, Ottawa; Hon. J. Robertson, St. John, N. B.; J. Carruthers, Kingston; Chas. R. Smith, London; James Watson, Hamilton. The executive council were instructed to prepare a code of By-laws, and to report at next meeting; and to take the necessary measures for obtaining an act of incorporation. After some discussion it was decided to hold the next meeting in Ottawa. After the meeting broke up, the delegates were handsomely entertained at a dinner which passed off most pleasantly.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Oct. 12th, 1870.

A degree of activity has been maintained in the stock market during the week, with a fair number of transactions in the leading stocks, and a continued demand for bonds of nearly all classes, at figures that show an advance on last week's quotations. The money market continues to be well supplied at easy rates. Sterling exchange shows a marked decline, and may to-day be had at 108½ to 108¾.

Banks.—Commerce can to-day be had at 122, with buyers at 121½, at which rate some lots have changed hands. Quotations of Toronto at 145 to 150 are quite nominal, as there are no transactions reported. Royal has been sold during the week at 68½c. and 69c, closing firm at that figure. There is a strong demand for Ontario at 106 to 106½, with no sellers now under 107. Some sales of British are reported at 106½, 106 would be given. Montreal shows an advance, during the week, to 203½ for buyers, 204½ for sellers. In the early part of the week, Merchants fell to 113, but partially recovered itself, and is now held at 113½, with buyers at 115. There are no sellers of City under 90, buyers only offering 88½. Molson's may be had at 102½, at which rate sales are reported. Mechanics' is rather heavy, and has fallen off to 85 for sellers, with no buyers over 80. Quebec is scarce and in good demand at 109½.

Bonds.—Governments continue to be in good demand, but very scarce. "Fives" are asked for at 96, and "sixes" at 104 to 105. Dominion Stock is much enquired for at 109 to 109½, without any sellers at this figure. Toronto City bonds are asked for at 92½ to 92¾, holders would not accept less than 93 to 94. County bonds are offered at 102½ to 103, and Townships at 94 to 95½.

Sundries.—There is not much to report in local stocks. There are buyers of Freehold Building Society at 127, but no sellers. Canada may be had at 135½, but there is no enquiry. 125 is offered for Western Canada, without inducing sellers who hold at 126. Union continues firm, with sales at 113½, 114 would be taken. Canada Landed Credit is scarce, and would command par. Huron and Erie Savings and Loan Society is offered at 117½, but there is little enquiry. Holders of Western Assurance would accept 90. There is some demand for British America at 68, 70 would probably be taken. Canada Life is enquired for at 103½ without result. City Gas is also very scarce; there are buyers, but not a share on the market. Sales of Montreal Telegraph are reported at 191, holders now asking 195.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

TORONTO, Oct. 11, 1870.

Notwithstanding the interruption caused by the Provincial Exhibition, a good business has been done in Stocks and Bonds during the past week, and in nearly every case at an advance on our last quotations. All classes of Government and Municipal Bonds are in great demand, and outside quotations would be paid.

Banks.—Montreal has steadily advanced during the week; Sales at 201, 201½, 202, and up to 203½, at which latter rate there are buyers, but no sellers. Small lots of British offering at 107, with buyers at 106½. Ontario has ruled very firm throughout the week, sales at 106, 106½, 107, and closing in good demand at latter rate. Toronto is offering in limited amounts at 150; buyers, however, only offer 140. Royal Canadian sold in the beginning of the week at 69, 68½ and 68, to-day, however, the stock is firm and in demand at 69 and 69½. Sales of Commerce at 121½, at which rate there is a limited demand with no sellers under 122. Merchants' declined in the early part of the week from 116 to 113; subsequently, however, recovered with sales at 113½, 114 and 115½, closing firm. Market is bare of Quebec, buyers at 109½. Molson's sold at 102½, at which rate it is still procurable. City is held at 90, with buyers at 88½. Buyers Du Peuple at 103, and of Nationale at 108. No Jacques Cartier on market, 113 would be paid. Buyers of Mechanics' at 80 and sellers at 90. Union is held at 107.

Debentures.—Canada Sterling "Fives" offer at 97, with buyers at 96, Dominion stock is held at 109½, no other denominations on market. Toronto have been in active demand throughout the week, and sales have been made at 92½ and 93. County are in fair demand at 101½ and 103, according to standing of County and length of time Bonds have to run, township Bonds are in demand at 93 to 95½.

Sundries.—An advance would be paid on quotations of City Gas, but no stock is on the market at any figure. British America Assurance is in good demand, and 70 would be paid. Western Assurance sold at 89, which rate would still be paid, holders ask 90. Canada Life is in demand at 103, not a share on market. Canada Building Society is procurable at 136, little doing. Western Canada sold at 125½ and 126, closing in fair demand at latter rate. No Freehold on market, 127 would be paid. Huron and Erie is offering at 117, not in much demand. Little doing in Union, sales reported at 113. Buyers would pay 191 for Montreal Telegraph, sellers ask 195. Small sales of Canada Landed Credit at par, at which rate stock would still be taken. Mortgages on City property have been freely taken at 7½ per cent. interest, some large ones offering at 7 per cent.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, Oct. 12, 1870.

No change from last week to note in the money market; the supply continues abundant with a moderate demand. A little more activity in stocks, though prices remain unchanged. Mortgages on city property in good demand, with but few offering.

GREAT WESTERN RAILWAY.—Traffic for week ending Sept. 16, 1870.

Passengers.....	\$38,099 24
Freight and Live Stock.....	50,955 59
Mails and Sundries.....	2,059 85

Total Receipts for week....	\$91,114 68
Corresponding week, 1869...	80,640 33

Increase..... \$10,474 35

AMERICAN LIFE INSURANCE COMPANIES DOING BUSINESS IN CANADA.

Compiled from the Official Reports for the year ended 31st December, 1869, showing the entire business for that year.

COMPANIES.	Gross Com-missions and Brokerage.	Gross Cash and Note Pre-missions.	Ratio of Com-missions to Prem. Recs.	Computed Premium Re-serve.	Net Assets or actual Pre-mium Reserve (excluding ca-pital).	Premium Notes and Loans.	Ratio to Re-serve.	Ratio to Net Assets.	Surplus as re-gards Policy-holders.	Balance as regards Stock-holders.	Assets for each \$100 of liability other than Capital.	Per cent. of Assets to amt in force.	Per cent. of Ex-penses to Prem. Receipts.	No. of Pol-ices in force.	Amount of Policies in force.
Atna.....	\$503,462	\$5,308,615	9.48	\$10,800,120	\$12,741,581 45	\$6,426,610 59.51	50.04	50.04	\$2,954,037 74	\$2,851,173 74	\$128 73	12.7637	16.03	41,373	\$103,711,737
Atlantic Mutual.....	45,425	291,850	15.57	486,694	481,206 40	114,719 23.57	19.40	19.40	183,674 05	23,674 05	128 80	6.7829	30.08	4,064	8,813,189
Connecticut Mutual.....	669,039	7,522,082	8.89	18,763,633	27,100,659 26	11,600,956 51.83	42.81	42.81	9,850,761 26	23,674 05	155 60	15.5429	12.61	13,551	177,356,621
Equitable.....	654,217	5,773,915	11.33	9,896,070	10,115,820 42	12,908 13	0.13	0.13	1,205,846 42	1,105,846 42	112 96	7.8308	17.88	33,478	134,223,861
National, Washington.....	150,569	539,531	27.91	735,462	420,745 07	608 08	0.08	0.08	809,234 58	190,765 42	222 35	9.3735	69.20	6,053	15,689,477
New York.....	603,312	5,104,641	11.82	11,860,099	12,928,397 69	945,210 7.97	7.31	7.31	2,396,225 21	1,453,180 54	121 73	13.1397	20.07	33,145	102,132,513
Phoenix Mutual.....	257,371	2,172,787	11.85	3,720,066	4,864,074 99	2,477,432 66.60	50.77	50.77	1,469,180 54	109,906 38	141 63	9.7821	19.23	21,426	51,096,765
Travelers.....	31,478	278,118	11.32	555,924	545,053 37	609,906 38	60.77	60.77	609,906 38	109,906 38	184 65	13.1397	20.07	21,426	51,096,765
Union Mutual.....	146,130	1,467,151	9.96	3,722,948	4,848,980 55	1,857,352 49.89	42.71	42.71	908,190 55	109,906 38	125 92	14.6810	16.64	13,277	30,048,235

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Toronto, September 6, 1870.

32-ty

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, OCT. 14, 1870.

TRADE RELATIONS WITH THE
UNITED STATES.

When Congress abrogated the commercial relations which existed between the United States and this country under the Reciprocity Treaty, it was felt that its members were actuated by political motives. Time has served to confirm the correctness of this view.

During the existence of the treaty, the commerce of the two countries increased with surprising rapidity. In the comparatively short space of eleven years, our transactions ran up to the large amount of \$450,000,000, the "balance of trade" being generally in favor of our neighbors. In disturbing the wise measure which produced these gratifying results, Congress struck a blow at international trade, and an explanation of such a suicidal policy could only be found in political intrigue—the vain hope that Canada could be "starved" into annexation.

This freak of American statesmanship, of which Consul-General Potter, of savoury memory, claimed to be the author, has proved an utter failure. Instead of bringing this country to its knees, as a humble supplicant for admission into the Republic, it has served to hasten the consolidation of British America under Confederation, and to teach our people many lessons of self-reliance and enterprise, of which they stood greatly in need.

We have learned, and so have our neigh-

bors, that the commercial prosperity of Canada is not dependent on their markets, or those of any other country. Five years ago, many among us did fear the results of the high duties placed by Congress on our productions; but during what period has this country ever been more prosperous? All fears have been disappointed, and all classes of our people find themselves more prosperous today without reciprocity than during the palmiest period of its existence.

Proofs of this are abundant. They can be found in the commercial activity which exists, the increase in number and excellence of our manufactures, the commencement of numerous railroads and other useful public works, the extraordinary increase of deposits in our banks, and the promptness and ease with which financial obligations are being met from one end of the Dominion to the other.

Whilst Canada flourishes without reciprocal trade with the United States, however, we are not insensible to its advantages. It may be, indeed we believe it is the fact, that the bulk of the high duties, imposed by Congress on our exports across the lines, come out of the pockets of the Americans themselves. This is certainly the case with their imports of lumber, of which they purchase more from us than of anything else; but notwithstanding all this, there can be no doubt that free commercial intercourse with our neighbours, would augment still more, our present prosperity. We would not—if we could—blot out the five years we have had of restricted trade relations with our best customer. Time alone will unfold the immense service its experience has been to British America. But we have learned its invaluable lessons, and recognizing the stimulating effects of Free Trade upon our Commerce, and the good which both countries would reap from it, Canada stands ready to consider any fair proposals which the United States may bring forward.

That the present commercial policy of Congress towards this country has proved a failure is generally admitted by the leading commercial writers across the lines. It has inflicted heavy loss upon many of their citizens by the partial diversion of our trade into other channels; as a political move in the interests of "manifest destiny," it has proved a blunder, and in some cases, an eminent writer tell us, a blunder is worse than a crime. The feeling grows steadily, that they have much to lose, and a great deal to gain, by returning to the policy of encouraging international trade with us, and we believe the main obstacle, which at present prevents the American Government from presenting proposals on the subject, is an unwillingness on

the part of the Republicans to admit the failure of their present legislation.

There have been rumours at various times, of proposals made by one or other of the two Governments, for the establishment of better trade relations. Shortly after parliament rose last session, negotiations of some kind took place between President Grant's Cabinet, or the Committee of ways and means, and the British Ambassador, Mr. Thornton, on the subject. The nature of the proposals made will not likely be known until Parliament again assembles; but it is evident, from the result, that they were not of a satisfactory character to our Government. The fact of the matter is, Congress has not yet screwed up its courage to the point of coming down from its present position, and meeting us on fair and equal terms, and any other terms no Canadian Administration dare propose for the acceptance of the people's representatives.

The present attitude of Canada on this important question is a wise one. We are as prosperous as at any period without reciprocity; but we believe we would be still more so with it. Having already made overtures to the Americans, which were rejected, we are not prepared to renew them, but we are prepared to consider any equitable proposition which they may see fit to make. It is the turn of our neighbors now to make a move in the matter, and until they consider it to the interests of the United States to do so, the people of Canada can well afford to wait.

GOLD MINING AS A COMMERCIAL ENTERPRISE.

Now that the excitement which was caused by the first discovery of gold in the province of Ontario, and the revulsion consequent upon the wholesale disappointment of those who were duped by the swindlers and parasites, that flocked to the scene of its discovery, like vultures to a battle field, into the expectation of finding a rich mine in every hole in the ground, have equally become a record of the past; this may be a seasonable time to enquire how far gold-mining is to be considered a legitimate branch of commercial enterprise, and what inducement it offers for the investment of capital, and the employment of labor.

In treating of this subject, we shall leave out of the account those mines whose exceptional richness warrants and invites the immense outlay, and the herculean labour requisite to reach the remote and rugged fastnesses in which they are situated; and also those in which the precious metal is found in such a state as to be obtainable by the simple and inexpensive process of pan or

cradle washing, and confine our remarks to quartz-mining on veins where the gold exists in moderate quantity, and needs for its extraction costly and complicated machinery, and a certain degree of chemical and mechanical skill to direct the operations.

The first question to be resolved is, what size of vein, and what amount per ton of ore will constitute a paying mine? A vein of four feet wide, may be taken as a fair standard, as in it the drifting can be done within the vein itself, without necessitating the removal of much unproductive matter. Such a vein, yielding gold at the rate of eight dollars per ton, would pay to work with a five-stamp mill, while a poorer vein would require a larger number of stamps to make it remunerative. Of course, a much narrower vein would pay, if the ore were rich in proportion. For instance, some of the Nova Scotia veins are only a few inches in thickness, and miners have to take out three to six tons of dead matter, for each ton of ore; but the vein stone proper yields from \$40 to \$100 per ton, so that the value of the vein at the mine runs from \$10 to \$20 per ton.

Such a vein as the one described, worked with a five stamp mill, ought not to cost more for mining and milling, and all other expenses, than \$5 per ton, which would give a profit of \$3 per ton; or, taking the capacity of the battery at one ton per day for each stamp, would give a net profit of \$15 per day, or \$4,500 per annum. With ten stamps the profits would be greater in proportion, for though the expense per ton for mining and drawing, (which we have put at \$2.50 per ton) would be the same, the cost of milling would be reduced from \$2.50, our estimate on five stamps, to \$1.50, making the total cost for mining and milling \$4 per ton; and taking the quantity per stamp to be the same, the profit would be \$4 per stamp, equal to \$40 per day, or \$12,000 per annum.

The capital required to be invested to produce this annual income, exclusive of the purchase of land, mining rights, &c., would be about as stated below:—

Steam engine, 15 horse power.....	\$950 00
Battery of 5 stamps.....	470 00
Grinding pan, Wheeler or Hepburn's	250 00
Amalgamating pan.....	250 00
7 feet settler.....	290 00
Line shafting, belting, tubing, &c..	300 00
Shoots, traps, &c.....	20 00
Copper lined shoot from screens to pan ..	30 00
Shaking table and tail box.....	25 00
Blankets, tubs, &c.....	15 00
Blacksmith tools and bellows.....	40 00
Buildings.....	500 00
Mercury, chemicals, assay apparatus, &c.....	240 00
1 month's working expenses before any return could be had—say..	500 00
Contingencies.....	120 00
Total working capital.....	\$4,000 00

For a ten stamp mill, from \$1,500 to \$2,000 more would be required.

Calculating upon the basis of five stamps, and taking the net profits at 25 per cent. on the total amount invested, the value of such a vein, extending across ten acres, or 660 feet in length, would be ascertained in the following manner. Annual net profit, \$4,500, less \$1,000 (25 per cent. on the working capital of \$4,000); \$3,500, equal to 25 per cent. upon \$14,000. But as all mining enterprises are subject to special casualties, such as partial or total impoverishment of the ore, the influx of water, the crushing in of the roof or sides, or sudden termination of the vein itself, it would not be safe to give more than two thirds of the estimated value, say \$9,000 for such a mine.

The value of a vein of any degree of richness may be calculated in the same manner, but it should be remembered that the larger the sum to be expended, the larger in proportion ought to be the amount allowed for casualties.

COURSE OF THE BARLEY TRADE.

Up to the present the barley season has been quite unsatisfactory. Exporters and farmers both fixed their calculations, as to prices at figures fully twenty-five per cent. above those now current. This view was based upon an expected full demand from the States, and only a deficient crop with which to supply it. That the crop is deficient, has been corroborated by all the facts yet collected, but the anticipations as to demand have proved to be wide of the mark. An important element was left out of the calculation; that is, the unprecedented supplies that were obtainable in the West. A feeling of uncertainty, as to the extent of the Western surplus, has prevented speculation, and kept the market under a cloud; until within the last few days it was almost impossible to realize on cargoes.

This influence not only paralyzed the trade at the shipping ports, but completely put a stop to business in many of the inland towns and villages; farmers would not accept the reduced prices offered; they expected 75 to 80c. at least, and therefore refused to take 50 or 60c. The dealers on the other hand were afraid to buy, and so the trade, and the movement of the crop has nearly stopped. Although the season is two weeks earlier than last year, the amount moved up to this date does not much exceed the figures of 1869. The exports from Toronto, up to the 12th of October, were 352,338 bush.; a somewhat less quantity being moved at the same date last year.

The dullness in barley is being felt adversely in the importing trade, and by manufacturers. The season, so far in these

branches, has been very brisk, many Toronto firms report the largest sales in the range of their past experience; but for the last week or two it has been noticed that money is not coming forward freely. The reason is that country merchants are not selling their goods as rapidly as they anticipated, because the farmers are not selling their barley. And there is now a feeling among some, that the best of the season is over; that unless the barley market takes a decided turn, the remainder, from this to the close, will not nearly realize the general anticipations.

We are glad to see what may be regarded as symptoms of a revival. The bulk of the purchases of barley so far, were made on Canadian account; it is stated, however, that there are considerable American orders in the market. These purchases have been chiefly moved forward to Albany and New York, and are mostly in Canadian hands still. Quite recently, however, sales have been made at Oswego, in the neighborhood of \$1.12; and some cargoes bought at Toronto for about 65c., have netted handsomely. It is found that the Western barley does not take well with Eastern malsters; and the consequence is a steady appreciation in the value of Canadian barley as compared with Western. By a telegram from New York, of Tuesday, sales of choice Canadian barley were reported at \$1.22 and of Western at \$1.15. It is affirmed too, that the Western surplus is pretty well worked off. However this may be, some of the principal dealers profess great confidence in the future of the market. The fact, that an advance of 15c. has been established on the figures quoted a few days ago would seem to indicate that matters have taken a turn for the better, which it is to be hoped they have, as the course of the barley market is that upon which the whole season's business chiefly hinges.

FARM INSURANCE.

A good deal of intercourse with the managers and agents of joint-stock fire insurance companies has led us to notice an increasing anxiety to do a farm business at the low rates current. The success of one or two of the mutual companies which live by insuring this class of risks chiefly, has had much to do with the prevalence of this view. The recent sweeping losses in the Ottawa fire have, however, presented a new and instructive phase of the subject. This incident demonstrates that this branch of fire-underwriting is not exempt from hazard; and when the low rates are taken into account—say 25c. per \$100 for a three years' risk—it will be admitted that the risk bears as high a ratio to the premium as in any other department of fire business.

The moral hazard occupies as prominent a place in the perils of farm insurance as in those of any other branch. It is singular what combustibility there is about the tenements of mortgaged farms; how "the lightning" levels the barns and sheds of farmers in debt, and how their "enemy" often chooses the moment of their greatest financial straits to apply the torch. The great success of the Agricultural is largely due to the fact that its revenue was built up from a business in the prosperous and wealthy farming community which surrounds its headquarters. In some other sections of the country, we venture to assert that similar results could not have been realized.

In Great Britain, the history of farm business has not been favorable. The experience of thirty-two companies, extending over ten years, shows a complete absence of profit. The Royal Farmers', with twenty-five millions at risk, lost 33 per cent. more than its entire premiums in 1869, and 68 per cent. more in 1868. In the United States, where some of the farm mutuals have expanded to immense proportions, great numbers of them have fallen into hopeless insolvency. The attractions of farm underwriting are, therefore, more imaginary than real. It implies a very great deal of risk for a very small consideration; and if there is money in it at present rates, the fact has yet to be satisfactorily demonstrated.

CREDIT VALLEY RAILWAY.

It is proposed to build a narrow-gauge railway along the valley of the Credit river, connecting with the Toronto, Grey and Bruce Railway at Orangeville, thence following the course of the Credit to Streetsville, and across the township of Toronto and the Humber river at Lambton to the city of Toronto. A branch is to be built from Streetsville to Milton, the county town of Halton. Brampton will be reached *en route*, or perhaps by a short branch.

The mills and manufactories on the Credit which used to do a large business, have been cut off by railways from the supplies which at one time made the motive power on this river the most valuable in Upper Canada excepting that of the Grand River. A line of railway which will place these numerous manufacturing establishments and mills in a position by which their owners can avail themselves of railway facilities to the city of Toronto, and to the counties of Bruce, Grey and Wellington, should add largely to the commerce of Toronto, increase the value of property on the line of route, and be the means of drawing to the mills a large trade in grain from the counties of Bruce and Grey, which otherwise might seek the water

for mills east at points on Lake Huron, or find its way to the mills on the Grand River by the Wellington, Grey and Bruce Railway. For the county of Halton and Milton, this scheme offers peculiar advantages. Milton, already a town, would become a centre of great activity, and, supplied with a railway, banking facilities, &c., and having some milling power, would probably, in a few years, treble its present assessed value. The townships along the route would derive great advantages. Thriving villages make excellent neighbors to industrious farmers.

The capital is to be raised by bonuses from the municipalities to be so largely benefited, and by stock and bonds. As this Credit valley railway scheme cannot fail to benefit so many people, we trust the promoter, Mr. Laidlaw, will succeed in this matter as well as he has with the railways now building, and that he himself will share in the success of his enterprise.

THE EUROPEAN WAR.

The present war in Europe began so suddenly that none of the nations not engaged in it had the opportunity to forecast proceedings to protect their respective revenues from the results that have invariably followed expensive and continued wars, nor had the commercial world time to prepare for probable contingencies. In the condition of the world, with its numerous and powerful facilities for communication and transportation, as compared with those of the time of the first Napoleon, war is more destructive and more fatal, and trade and commerce are more certainly and more ruinously affected than in any former time. Armies are greater, more efficient, and more rapid in their movements, and consequently more fatal in their effects to both life and property.

The armies now in the field, and the non-combatants employed to provide for their sustenance and support, comprise not less than two millions of men, who have been removed from their usual avocations of peace—changed from producers to mere consumers. They are the pick of their countrymen, most of them in the prime of life, and, as producers, much more effective than their fellows who remain at home. As consumers, they will be at least twice as costly now as before the war. A soldier during a campaign is a hungry animal. In his own country he becomes voracious, in an enemy's country destructive. The Prussian soldiery, in the vaults at Epernay, probably destroyed as much champagne as would at home have bought a twelvemonth's supply of their common daily food. If we suppose the war to continue only six months, it is certain that the unnatural consumption of stocks of all

kinds will have reduced them to so low an ebb that they could not be replaced by the hands that made them in less than twelve months. But the hands that made them will not be found when the war shall cease. Dead, disabled, and demoralized, the population of both France and Prussia will return to their ploughs, their mines, their looms, and their wine-presses, reduced in numbers, weak, and unwilling to resume their inglorious labors.

Other causes are at work that will seriously affect the productive powers of both Germany and France. Every successful manufactory, has had its struggle to achieve a remunerative position. Its workpeople have to be educated, and time is required to obtain cohesive power. Its channels of commerce have been disturbed and blocked up, and they cannot be re-occupied instantaneously. In some cases they will be changed, in others reopened. All these preparatory proceedings will occasion more or less delay to the resumption of trade and commerce, on a scale like that held before the war.

It is not, however, the belligerent countries alone that will be affected. Uncertainty is almost as prejudicial to production as absolute decay. Supply and demand are never commensurate. Accumulated stocks affect both; and stocks will not be accumulated when those who would hold them, cannot tell whether they may be able to sell them in six, twelve, or twenty months, if at all. Therefore the great depots for the continent of Europe, that exist in England, for woollen and cotton, for iron and coal, will be gradually reduced.

If the war cease as suddenly as it began—indeed, whether it cease suddenly or not—importers in British America, and especially in the Dominion of Canada, must be prepared to pay increased prices for the goods they import. Yet good and evil are so inevitably mixed in all earthly matters, that Canada may be greatly benefitted by the war. Her exports being of raw produce, would be first to rise in value, and under the benign influence of peace, they ought to be materially increased. The war will certainly increase emigration, add to our population, and tend to enhance the value of our lands.

An influential Delegation from Owen Sound waited upon the Directors of the Toronto, Grey and Bruce Railway, last week, respecting the proposed extension of the railway to that town. It is reported that the directors were firm in their determination not to go on with the extension, unless the County of Grey grants \$400,000. We believe the delegates left fully satisfied that the county must come up to the mark, and quite prepared to recom-

mend the grant of that sum as the only practicable mode of securing the railway facilities which Grey so urgently requires.

HOME INSURANCE COMPANY OF NEW HAVEN.

We learn, upon reliable authority, that this Company has finally decided to close its business in the Dominion. It has not done so without providing means for the equitable and fair adjustment of the losses under existing policies. The good-will of their Canada business has been transferred to the Provincial Insurance Company, which has, in consequence, the privilege of selecting the best of its policies for renewal. Recent heavy losses in Chicago, and a desire to curtail the Company's business within the limits of the New England States, are reasons assigned for the withdrawal.

BREADSTUFFS.—The market for breadstuffs still remains heavy, and prices have slightly declined. The price of wheat in England fell from the middle of August to September 25c. per bushel, and stocks are steadily accumulating. Unless shipments fall off considerably during the next month or two from Russia and the continent, we may confidently expect a still further decline. The supply poured into the English markets from the farmers and importers was, for the six months ending 10th Sept., 116,000 qrs. in excess of the consumption, and for the four weeks ending 17th Sept., the supply exceeded the consumption by 357,000 qrs. The United Kingdom and France will require to import, between the harvests of this year and next, about 100,000,000 bushels of foreign wheat, or its equivalent. At present, there seems a tendency to crowd that market, which, if it continues, will probably lead to heavy speculations for a rise further on in the year. Notwithstanding a considerable decrease of receipts at Montreal, and increase of shipments from 1st January to 5th October, 1870, as compared with same period last year, the stocks on hand remain largely in excess of what they were last year, being 531,000 bush. as against 255,000 in 1869.

THE AMERICAN PRESS ON THE TRADE OF THE DOMINION.—The American journals have lately contained articles on the growing power and enterprise of the Dominion, pervaded by the most candid and generous spirit. The *Iron Age*, a Cincinnati paper, which is very ably conducted, and superior in "get up" to most English newspapers, pays a handsome compliment to our people and government, in its issue of last week. It writes:—"Naturally proud of the growing maritime importance of the Dominion, the people of Canada and the adjoining Provinces encourage these lines in every possible way, and the Dominion Parliament legislates for the protection of their interests. A few years have made a vast difference in the condition and prospects of our neighbours, and in another decade, much greater and more important changes will have taken place. Discuss on of any scheme of annexation with the States is worse than idle at the present time."

LIFE INSURANCE.—A table is presented, elsewhere, of interest to all who devote any attention to life insurance. A very full summary also of the annual report of the Insurance Commissioner of Massachusetts is given. The great and growing importance of life insurance to all classes of the community renders it peculiarly desirable that all possible light should be shed upon a subject so intricate in itself and so little understood. These documents will afford material for future discussion.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, Oct. 11, 1870.

There is little to chronicle here since last report. Oct. 6.—A fire was discovered early this morning in the stable of a large untenanted wooden house, belonging to the Molson family, fronting on Craig street, long since deserted, and last occupied as a military hospital. The woman in charge of the place lost nearly the whole of her worldly effects, in the shape of two cows, which were lodged in the stable; she insists that the fire was wilful; but the real cause was most likely some smoking houseless vagrant seeking a night's lodging. Damage, beyond the value of the animals, about \$150; no insurance.

Oct. 7.—An alarm at two, this morning, on account of an incipient fire, found smouldering in rear of Miller's bookbindery and stationery establishment, Notre Dame Street. Extinguished without damage; cause, hot ashes.

Same day.—Alarm from box 13, a foul chimney took fire at 86 Vitre Street. Extinguished without much damage.

Oct. 10.—A fire took place at Wright's carpenter's shop and steam planing mill, 125 St. Charles Baronnee Street, at 9.30 this morning. Extinguished in a few minutes; cause, shavings taking fire from boiler furnace; damage trifling, say \$100 to \$150; insured in Liverpool, London and Globe, and Commercial Union.

Mention was made in last communication of the apparent inaction in regard to the establishment of the projected Salvage Association. On Wednesday, the 5th inst., however, a meeting of the representatives of fire insurance companies was held to consider the subject. Nine companies, viz.: the Liverpool, London and Globe; the Royal; the British America; the North British and Mercantile; the Imperial; the Queen; the Commercial Union; the Citizens and the Northern, were represented at the meeting and a letter signifying approval of the movement was read from the agent of the Scottish Imperial. Ald. Lyman, the chairman of the fire committee of the Corporation, and the manager of the Queen Insurance Company of Liverpool, were also present. A report from a provisional committee appointed at a previous meeting was presented and received; the subject was considered and discussed in its several aspects, the estimated establishment and working charges arrived at approximately, and a committee appointed to obtain the formal co-operation of the numerous insurance companies represented in the city. It is believed the corporation of the city will lend its countenance to the undertaking in more than a passive way; and the matter seems to be taken up in earnest, as notice is to be given of an application to the Provincial Parliament, at its next session, for an act of incorporation, clothing the Association with certain powers and privileges which are felt to be essential to its complete and effective working.

As was anticipated, Davis, the manager of the late Dominion Glass Works, who was arraigned on a charge of wilfully setting fire to that establishment, was acquitted, after a trial of two days.

ANNUAL REPORT ON THE INSURANCE BUSINESS OF MASSACHUSETTS.

Subjoined is the Report of Julius L. Clarke, Life Insurance Commissioner of Massachusetts, on the condition and standing of the life insurance companies doing business in that State for the year 1869. The introductory part is omitted, as also some other matters of little interest on this side the border line; also portions are summarized for economy of space.

The last annual report enumerated 59 life insurance companies doing business in this Commonwealth. We now present a list of seventy companies which have complied with the laws of the State, and are duly authorized to transact business within its limits; 63 of these appear in our detailed statements, and the remainder in our record of companies admitted since the commencement of 1870. Thus nearly two-thirds of all the American life insurance companies now in operation are represented in the Massachusetts field. These are classified according to their respective States, as follows:—Companies chartered in Massachusetts, 6; in New York, 39; Connecticut, 3; New Jersey, 4; Pennsylvania, 3; District of Columbia, 2; Vermont, Maine, Rhode Island, Wisconsin, Ohio, Missouri, Tennessee and Delaware, 1 each.

One of these companies has now attained the age of 27 years; one 26 years; three 25 years; nine have reached ages varying from 20 to 24 years; four from 11 to 17 years; while the ages of 22 range from 5 to 10 years, and of the remaining 15, 9 are under 2 years, a few of the latter having been in business but a few months. This does not include the Massachusetts Hospital Life Ins. Co., now counting nearly half a century. Of the whole number, 14 have been doing business in Massachusetts for 20 years and upwards, three or four of them a quarter of a century, the remainder varying from a few weeks to 14 or 15 years, 22 having been in the state less than two years.

Of these 70 life companies, full one third are now strictly cash companies, receiving no premium notes and giving no credit on policies. The "New England Mutual" has also adopted the same plan in its issue of new policies, the credit system being retained only in connection with policies outstanding prior to February, 1870. The remainder are note companies, receiving loan notes ranging in amount from 20 to 50 per cent. of the total annual premium, three or four, however, having recently reduced their maximum credit from 50 to 40 per cent.

Hitherto, stockholders in Massachusetts companies have been limited to seven per cent. interest on guarantee capital, but the statute on this subject was so modified by the legislature of the present year as to allow the payment of an annual interest not exceeding eight per cent. The former limit was established many years ago, under the old regime of low prices and small returns; but the large advance in commercial rates, and the enhanced value of capital, were deemed to be ample reasons for the present increase.

The number of companies admitted since the last report is twelve. All these companies have fully complied with the laws of this Commonwealth, and a personal examination instituted by this department, at their home-offices, has developed results entirely satisfactory, in regard to their assets and condition. No companies have withdrawn during the year. On the contrary, in addition to those admitted, others are taking steps to secure prompt introduction to the Old Bay State. The six Massachusetts life companies have already 64 competitors from other States, 39 of them from New York alone, and the prospect promises further additions. But the former will soon receive home reinforcements, for, as evidence of awakened interest, petitions for the charter of three new companies were granted by the legislature of the present year, viz., the "American Mutual Life," the "Bay State Mutual Life," and the "Mutual Life of Boston," all located in

Boston, and all contemplating early readiness for active service.

Comparative Aggregates.

Almost incredible revelations appear at every turn in the insurance aggregates of the last twenty years. Some idea of their character and extent is suggested in the fact that the seven millions of insurance carried by the Massachusetts companies in 1850, has grown to \$130,000,000 in 1870, and that the amount taken within the state by outside-companies has increased from about \$1,000,000 to \$196,000,000 in the same time; while the gross premiums collected thereon by the latter class of companies stands about \$7,000,000 in 1869, against \$50,000 in 1850.

Without entering into detail, it will be a matter of interest to know the ratio of progress made by 13 companies doing business in Massachusetts from 1858 to 1869, inclusive. These companies, including the five home companies then organized, and eight from other states, had \$116,500,000 insured on 42,500 policies in the first year, and nearly \$850,000,000 on 277,300 policies in the last, showing an increase of \$733,000,000 distributed in 235,000 new policies during the 12 years; while the net premium reserve of the same companies has swollen from \$10,500,000 in 1858, to \$100,000,000 in 1869. During the same period, the aggregate annual income of these 13 companies increased from \$4,836,000 to \$47,000,000; and their aggregate assets from \$17,500,000 to \$123,000,000.

Valuation of Policies.

The department registers now embrace nearly three-quarters of a million of policies, covering upwards of 14,000 large journal pages, including more than 40,000 closely written columns of numerals for addition. The *seriatim* valuation of these policies, requiring a vast number of mathematical computations, followed by weeks and months given to tedious additions, involves no easy or enviable service, irrespective of its constant liability to error—a liability which companies have courteously endeavored to lessen, by aiding us in the correction of inaccurate data which almost inevitably steals into their voluminous policy returns, though made up as they usually are with commendable care. The returns for 1869 brought an unusually large number of exceptional policies, for the valuation of which the preparation of new tables became necessary. With few exceptions, the entire policy list of one of the few companies admitted was of this character. But the work throughout has been done with such care and thoroughness on the part of faithful assistants, as to warrant the hope that no errors exist that can materially impair the correctness of results drawn from the data furnished.

The computed reserve or accumulated fund of a company is the best and safest test of its soundness, and the most promising element of its future stability and strength. Hence, the assumed rates of mortality and interest should be so graded, as to place beyond all peradventure the risk of ultimate disaster. In no way can this result be more positively assured, than by the preservation, intact, of a reserve computed on assumptions of mortality sufficiently high and interest sufficiently low to remove all fear of failure, if wisely and honestly managed. Although this important subject has received the most able, scientific and practical consideration which the insurance experience of the world has suggested, the result has not always appeared in the adoption of standards entirely removed from risk of future deficit. In his own brief experience and necessarily limited investigation, the present Commissioner has been forced to believe that the course of insurance events has never before so clearly and emphatically indicated the indispensable necessity for a large reserve, as in the present crisis. The causes which lead to this conclusion are too obvious for recapitulation. But to other minds, doubtless, the present tendency of the business must have carried the same conviction with renewed force.

If anything were wanting to confirm the wisdom and equity of the Massachusetts legislation of 1858, establishing the present standard for the valuation of life policies, that want is abundantly supplied in current experiences and development, which we think must rapidly diminish the number of those who have regarded the standard as too high. With this conviction, constantly strengthened and confirmed, we venture to express the hope for an early adoption of a uniform standard by states and companies. Of course we advocate the extended establishment of our own, based upon the "Combined Experience," or "Actuaries'" rate of mortality, with interest at four per cent., because we believe it to be the safest, and because the reasons for its adoption are daily becoming more and more potent.

Current Expenses

The cost of management is becoming a matter of such vital importance, and the interest manifested in its gradation is enlisting such general attention and criticism, that an omission to exhibit annual ratios of expense would hardly be deemed excusable, especially in the present aspect of insurance affairs. The rate of expense in the several companies, for the last three years, is therefore submitted for the purpose of comparison.

There is certainly reason for some degree of congratulation and encouragement in the comparison of ratios exhibited inasmuch as they disclose apparent signs of reformation in expenditure, but with what promise for the future we will not attempt to predict. It affords some pleasure to note that neither in these tables, nor in any single case therein represented, is there a ratio so high as the largest in the corresponding connection for 1868; while in nearly every instance the percentage of decrease in the largest ratios, as compared with the previous year, is very noticeable. This is not only something, but a great deal to say, in the existing tendency to recklessness and extravagance. Thirty-five of the 56 companies appearing in the ratios for 1868, exhibit in the aggregate a material reduction for 1869, in some instances a large percentage, the average results given in each table also in indicating a reduced ratio, which is somewhat remarkable in view of the fact that the aggregates include the business of several new companies, the expenses of whose first years are usually heavy. Taking into account the weaknesses of human nature and its tendencies to insatiable greed, we have no desire to awaken unwarranted anticipation; but if this showing shall prove the harbinger of a genuine reformation, it will be doubly welcome.

Premium Reserve and Expense Ratios.

On a previous page we have shown the results of 12 years of business, as an illustration of the growth of life insurance. The annexed table will possess interest in its exhibition of the percentages of expense and surplus of the companies doing business in this state, from 1858 to 1869, inclusive. In the first column will be found the ratio of gross expenses, including net cost of guarantee capital, to gross receipts except income from guarantee capital; in the second, the ratio of gross expenses, except dividends to stockholders, to gross premium receipts; in the third, the ratio of surplus, after excluding guarantee capital from assets.

These figures point their own moral, and but for the indications of improvement apparent in the ratios for 1869, slight though they are in the general comparison, they would present no redeeming feature. After making all equitable allowance for advances in commercial and industrial values since 1858, the fact that the percentage of expense has increased nearly 100 per cent., and the percentage of surplus decreased in nearly the same proportion, during the last 12 years, certainly does not present a very inviting aspect. True, the status of all business relations and conditions has been subject to unprecedented fluctuation within the last decade, yet were it possible to regard these heavy differences of per-

centage as wholly the result of necessity, they might be accepted with some degree of complacency. But being, as they actually are, so largely the offspring of reckless extravagance and demoralizing competition, it cannot be wondered that confidence is impaired, and that even prudent and well-managed companies are sometimes directly or indirectly, at any rate wrongfully, compelled to share in the damaging credit.

Comparison of Premium Reserve and Expense Ratios, 1858 to 1869, inclusive.

Years.	Expenses to Entire Receipts.	Expenses to Premium Receipts.	Actual to Computed Premium Reserve.
1858.....	9.91	11.13	124.74
1859.....	10.30	12.88	126.15
1860.....	11.21	13.91	133.67
1861.....	11.70	14.60	139.46
1862.....	12.23	15.26	143.76
1863.....	13.39	16.51	131.29
1864.....	13.97	15.92	128.82
1865.....	15.03	17.50	127.63
1866.....	17.98	19.97	120.95
1867.....	17.31	19.05	116.27
1868.....	17.90	19.76	112.92
1869.....	17.31	19.45	112.87
Average.....	14.02	16.41	125.71

Premium Notes and Loans.

These continue to represent an important item in the assets of note companies, the aggregate amount held at the close of 1869 by the 51 such companies doing business in the state being \$52,000,000, nearly one-third of their gross assets.

The percentage of annual premium taken in notes, or allowed to remain on credit, by companies adopting the cash and note system, ranges, as elsewhere stated, from 20 to 50 per cent., though from the best information accessible, the average appears to be about 37 per cent. But the tendency of the business seems clearly towards reduction, which may gradually work out a complete establishment of the cash principle. It will be seen from the table herewith submitted, that the reduction in the aggregate of premium notes and loans on policies, in 1869, is about 8 per cent. to the premium reserve, and about 3 per cent. to the net assets, against a 2 per cent. reduction to both in 1868.

Mortuary Experience.

The recorded mortuary experience of the companies for the year 1869, suggests little to be added to what is already known regarding the mortuary experiences of life insurance companies. By the 63 companies represented, there have been, 5,009 death claims paid, involving an amount of \$15,248,760.98. The ratio of claims paid to mean number of policies, was 75 per cent. The ratio of loss to mean amount insured, was 90 per cent. The deaths on new policies during the year, were 303 in number: the amount paid thereon was, \$963,693.29; the ratio of claims under new policies issued was, 19 per cent.; the ratio of loss to amount insured was, 21 per cent. These figures possess interest in that they practically confirm the average expectancy of life, which according to the most reliable tables of mortality, a life insurance company may safely predict after making due allowance for the influence of medical selection, and the influx of young blood among its members.

Financial Standing of the Companies.

A series of tables, given analyses of the assets, liabilities, income and expenditures of these companies, prepared by Mr. Sargent, is given. These exhibit in new forms the financial operations and standing of the several companies, giving an insight into their business condition which could not otherwise be obtained without laborious

research. Our space will not allow of the reproduction of these tables, and we must content ourselves with giving the aggregates.

Of the total assets, amounting to \$223,000,000, nearly \$7,000,000 are invested in real estate; almost \$80,000,000 in mortgage loans; \$26,500,000 in United States securities; \$19,000,000 in state, county, town and other stocks and bonds; nearly \$4,000,000 in loans on collateral securities; while about \$20,000,000 are represented in deferred and unpaid premiums; \$52,500,000 in premium notes and loans; \$7,500,000 in miscellaneous assets, and about the same amount in cash.

Of the \$191,000,000 of liabilities, \$182,000,000 appear in the net premium reserve, or reinsurance fund, for the security of policy-holders; \$3,700,000 for payment of adjusted losses; and the remainder in miscellaneous items of indebtedness, leaving a clear surplus of \$32,000,000.

Of the income for 1869, there was received for premiums, \$67,220,000 in cash, and upwards of \$18,000,000 in notes; for interest on premium notes and securities, \$3,000,000; interest on mortgages, \$4,543,000; for interest and dividends on stocks and securities, nearly \$4,000,000; and from miscellaneous sources about \$1,600,000; making the total receipts almost \$100,000,000.

A classification of the expenditures shows that the companies paid upwards of \$15,000,000 for losses and reversionary dividends, including \$325,000 paid or returned on notes and other premium securities; for lapsed, surrendered and purchased policies \$4,337,000, including \$1,830,000 in premium notes returned to the assured, in cash or in reduction of renewal premiums, \$10,283,000; in cancellation or reduction of premium notes and securities, \$5,622,000; for brokerage, commissions, salaries, and medical examinations, \$12,440,000; and to stockholders, for interest and percentage of profits, \$593,758. The gross expenses amounted to \$53,000,000, leaving an excess of receipts amounting to about \$45,000,000.

In this connection, it is worthy of remark, in triumphant answer to those who have been carping at life insurance, because, as they allege, the lion's share of the money paid in goes to the companies and not to the insured, that, of the \$53,000,000 expended in 1869, \$35,000,000, or over 66 per cent., accrued to the benefit of policy-holders, either in direct cash payments, reversionary bonuses, return or cancellation of premium notes, or in reduction of renewal premiums, a very large proportion of the cash payments having been made in liquidation of death claims. The statements of the older companies show a commendable reduction in the percentages paid for brokerage, commissions, salaries, and other expenses.

Annual Balance Sheets.

Here the Commissioner repeats, with increased emphasis, the suggestion of last year's report, that annual balance-sheets, dealing with assets actually realized and in possession, in distinction from assets in expectation, shall be required of the companies. This Mr. Clarke very sensibly urges, both as a matter of business usage and consistency, and as an equitable test of correctness and integrity. He advises the companies that the application of this test is only temporarily waived, and urges its practicability and necessity as follows:

Apropos to this discussion, we may add that the life companies of Great Britain are now holden to this rule. In the Act of Parliament, 33 and 34 Vict., ch. 61, passed in August of the present year, companies are required to render, at the expiration of each financial year, exact balance sheets in accordance with forms prescribed in schedules to the Act, whose provisions against neglect and falsification impose penalties much more severe than our statutes. The balance formulas enacted are not free from objection, and might be essentially improved in one or two particulars; but they will serve to correct errors and abuses.

If, under the maturer development of British

actuarial science and experience, such methods are deemed necessary and practicable, American intelligence and progress should not be found in any secondary position. Adopting this view, no objection should be made to any test within the limit of fair dealing and impartial justice. If, as some strangely affirm, a balance statement of realized assets cannot be intelligibly and correctly rendered in this as in other departments of business, we can only feel that the system which interposes obstacles is itself at fault, and the sooner we adopt some other, divested of intangible mysteries and inexplicable conditions, the sooner our people will be satisfied that financial statements are not manufactured to bridge over weak places, or cover fraudulent practices.

"Co-operative" Delusions.

All values are quite sure to have their counterfeits, especially when the latter promise a reasonable *quid pro quo* for the invention. From Eden to the present time, humanity has ever betrayed a remarkable susceptibility to imposition, however apparent or flimsy. That the carnival of fraud and deception, of brass and shoddy, will cease before the end of time, there seem but few promising prognostics. Consequently, wolves in sheep's clothing are everywhere in waiting for the unsuspecting and unsophisticated, victimizing without mercy, and robbing without pity or remorse. That genuine and legitimate life insurance, whose far-reaching beneficence commands an increasing measure of public confidence and favor, should be permitted to escape a tempted imitation in the dangerous category of marauding counterfeits, is perhaps too much to expect from unscrupulous and craving avarice.

The "Mississippi Scheme," concocted in France, the tulip-root mania in Holland, and the "South Sea Bubble" in England, gigantic mushroom speculations of the seventeenth and eighteenth centuries,—pretended schemes for embodying the weather of the globe in a few favored hands,—have a fitting counterpart (upon a smaller scale) in the brood of co-operative fledglings which, under specious garb and beneficent pretence, are just now imposing their sophistries upon human credulity. Scarcely had the present Commissioner entered upon his duties, when, by urgent solicitation, blandishly sugared with unmistakable hints of large pecuniary emolument (a fortune or two for a poor man), an effort was made to secure for these myths the prestige of official recognition and sanction, or to purchase, in lieu thereof, the silence of the department, insuring its tacit consent to the evasion of law and the robbery of the people. It is needless to say that the cool and impudent proposition met with prompt and deserved attention.

The wild mania for this species of speculation, incipiently inspired by the organization of two or three of these schemes elsewhere, was attaining such momentum during the early months of the present year, that, but for the decision of the department, and the action of the Massachusetts legislature in refusing to charter a similar bubble, every street corner might, ere now, have blazoned with the insignia of mock insurance. Indeed, instances were not wanting, in which, by a combination of their peculiar talents for adventure and deception, and by the use of tempting circulars backed by a few reputable names, borrowed without leave, or loaned without personal investigation by their owners; a trio or more of irresponsible men (individually unworthy of a dollar's credit, and unable to obtain it), contrived to secure a sickly confidence, and to manufacture "a number of nothings into something," ready to be palmed off upon the unwary and ignorant, had the legislature of 1870 unwisely weakened the safeguards of sound insurance. Several of these nice little projects, whose manipulators were on the *qui vive* for a harvest, while hunting the lobbies in expectation of legislative favor, have happily become victims of timely abortion.

No such company or association is authorized to do business within the state. Not one of them can comply with its statutory requirements. Not one can furnish a title of the security required for the protection of policy or certificate-holders. The leading representatives of the scheme have thus far utterly failed to exhibit a single financial or scientific element, which law and experience recognize as indispensable for the interest and security of those who trust their money and their hopes to its promises. Unable to occupy the established and tested position of safety, those which have made fruitless effort for official recognition in Massachusetts are, in some instances, seeking by stealth to entrap their victims within its limits. How long they will thus lie in wait with impunity, time will show.

A glimpse of the *financial animus* of these projects is well revealed in the private circular of one of their number, which is finding its way into supposed confidential hands in various sections of the state. We quote the following choice and telling peroration:

"The compensation to agents is 33 1/2 per cent. of initiation fees, or 40 per cent. on initiation fees on 1,000 or more policies in any one year; and where the number of policies reaches or exceeds 3,000 in any one year, through any one agent, this association will allow to such agent, 'in addition,' 40 per cent. of the annual renewal fees on all policies kept in force through any one year.

"You'll readily see that if it is expedient for you to have such parties as you deem proper to canvass your localities or vicinity, and to have applications daily or weekly forwarded through you to this office, (you being at liberty to allow to canvassers whatever percentage you see fit), you may derive an income of thousands of dollars per annum."

After this "gift enterprises" may retire from the arena, and enterprising agents may swim, provided dupes are sufficiently numerous and flush.

As a substitute for pure and genuine life insurance, the whole co-operative scheme is a wretched failure, unworthy of a moment's consideration, and would have received no mention here but for the clandestine and persistent efforts of its manipulators to foist its fallacies upon the people of the commonwealth, especially those in possession of moderate means, who are least able to suffer loss, and who are most easily victimized. It was well said by the late Commissioner (Mr. Sanford), that none of these schemes to which his attention had been called, "had enough of equity or stamina to bear the scrutiny of a shrewd common sense." Claiming to be *mutual* in name and character, and in the distribution of promised benefits, they are only practically mutual in the interest of managers and agents. Yet emboldened by the sorry prestige of borrowed reputation, or "references by per mission," they seek to enrich themselves at the expense of the credulous.

Accident Insurance.

The Commissioner gives his unqualified approval to this form of insurance, the only two companies now represented in Massachusetts are the "Travelers," and the "Railway Passengers," both of Hartford. The risks of the former have increased to nearly \$100,000,000 annually; those of the latter to \$3,000,000,000.

The report closes with the following *resumé* of the history of the Massachusetts Insurance Department, and the following recommendations to the legislature concerning its future administration:

The department commenced 15 years ago with three Commissioners, supervising about 120 companies, with an aggregate outstanding risk of about \$300,000,000. In 1858, the number of Commissioners was reduced to two, and their supervision embraced 171 companies, with an outstanding risk of \$1,400,000,000. In 1866, the department was organized with one Commissioner, on whom was imposed the supervision of 214 companies, with outstanding insurance amounting

to more than \$5,000,000,000. In 1870, the supervision vested in the department covers 274 companies, with \$10,000,000,000 at risk, their new business for the year 1869 alone amounting to nearly \$6,000,000,000.

In view of the important exigencies we have here indicated, it would seem that the least possible measure of relief, provided the legislature should be indisposed to divide the work of the department into life and fire bureaus, with a Commissioner for each, would be the appointment under statute authority, of a Deputy Commissioner, with an adequate compensation, in addition to a chief clerk as now provided.

FIRE RECORD.—Abovne, Oct. 10.—Henneberry & Co.'s grist and oatmeal mill at Abovne was totally destroyed on the forenoon of the 8th. The fire originated by the explosion of the kiln. Stock, total loss, estimated at \$1,500 and uninsured. The mill is insured for \$6,000 in the Liverpool London, and Globe. The total loss cannot be estimated, but the company are very heavy losers.

Ottawa, Oct. 6.—The loss by fire at Eddy's Match Factory, in Hull, was about \$10,000. The insurance is said to be about \$8,000, in the following companies: Aetna, Commercial Union, Western, Liverpool London and Globe, Provincial and Home. There was 15,000 pails and 15,000 cases of matches in the building at the time of the fire.

Toronto, Oct. 9.—A fire broke out in some straw near the stable in the rear of St. Michael's college, St. Joseph Street. The flames communicated to the stable but were extinguished; loss trifling and insured.

Commercial.

TORONTO MARKET.

Following the close of the Provincial Exhibition, there was some decrease in the activity which the advent of so many buyers had previously created in the wholesale trade of this city; but there is still a large business being transacted by the leading importing houses. The weather has been generally fine, but some rain has fallen. The temperature has been steadily high for this season of the year, even the nights being free from chilliness.

BOOTS AND SHOES.—There are few buyers now in town, but manufacturers are still fully occupied in filling the orders taken last week, buyers having then purchased largely. There is consequently no accumulation of stock, and some classes of goods, especially heavy goods, are already scarce. There is no change to note in prices.

DRY GOODS.—Trade continues active, goods of all kinds selling freely, numerous buyers constantly making their appearance. Stocks, though very considerably lessened by the sales of the past two or three weeks, are still very well assorted, new importations coming forward every week to supply any deficiencies. There are now some complaints that remittances are not being made as promptly as they ought, attributed partly to the fact that farmers are backward in settling their accounts, preferring to hold over their grain to selling, at what they have come to consider a low price. This is undoubtedly an unwise proceeding, but the high prices of recent seasons have spoiled the farmer for the more moderate profits realized at present.

DRUGS.—Since the Exhibition, trade has been a little slacker, but a good many orders are still being received by mail, not heavy in individual amounts, but footing up pretty well. Prices are without change. *Opium*—is slightly easier, but quotations are not altered at present.

GROCERIES.—There has been a moderate business transacted during the week in general goods,

but the trade has been principally of a sorting up character, buyers proposing to make another visit to this market next month to lay their winter stocks. *Coffee*—is in very moderate request, and prices are without change. *Fish*—no Herrings in market. Whitefish and Trout have considerable demand, but are in poor supply. Stocks of Dry Cod have improved somewhat, but sales are still being made freely at quotations. *Fruit*—old is in light request, but stocks not being large, prices are maintained. *Molasses*—little doing and at unchanged rates. Refined syrups have advanced 2c. per gallon, and are now quoted at 50c. to 52c. for standard, and 54c. to 55c. for golden, with a moderate enquiry. *Rice*—is without change both as to price and demand. *Spices*—sell at quotations to a small extent, there being no special enquiry. *Sugars*—A fair business has been done in raws, but principally in lots of comparatively retail amount. There is no pressure to sell on the part of holders, who, in view of the recent advance in the New York market, are anticipating higher prices here. Latest advices from New York quote an advance from $\frac{1}{2}$ to $\frac{1}{4}$ on duty paid goods, with a very firm market and stocks lower than usual at this season of the year. In Cuba, stocks of desirable sugars are low, while very low grades are in large supply and relatively cheap. Refined sugar in this market is in moderate demand. The Montreal refineries have advanced their list prices $\frac{1}{4}$ on yellow and whites, but holders here cannot as yet command more than $\frac{1}{4}$ over previous selling prices. *Teas*—There have been some few arrivals of new teas, principally low grade Young Hysons and Blacks, for which there is but limited demand. The finer grades of Young Hysons are still nearly unobtainable here, being very scarce and dear in both the New York and London markets. Sales here have almost entirely been of limited amounts, to meet present wants. *Tobacco*—sells slowly at unchanged prices.

HARDWARE.—There is only a moderate trade being done in heavy goods, but shelf and general hardware sells very freely. Prices are altogether without change.

HIDES AND SKINS.—Receipts of domestic *Hides* are again light and inadequate to the wants of the trade, but prices though firm are without change. No change to note in *Calfskins* or *Sheepskins*.

LEATHER.—There has been a tolerably active business done during the past week. *Spanish Sole* is in request and firm at quotations. *Upper and Harness* are in large stock in Montreal, and while there is no accumulation at this point, the market is less firm, although there is no further change in quotations. *Canadian Calf* is still in request, and *Russells* are also wanted.

LUMBER.—The market is becoming a little dull and although shipping from Canadian docks is on the decline; stocks are accumulating at Albany, and some of the other principal depots on the other side. The amount of last week's shipments fall considerably short of that, of any week, previous. Manufacturers and dealers are speculating upon a good season's logging. Prices—clear, \$22.00 to \$24.00; com., \$9.00 to \$9.50; culls, \$7.00 to \$7.50; shingles, No. 1, \$2.60 to \$2.80; shingles, No. 2, \$2.25.

PAINTS AND OILS.—Business is very limited just now. *Cod Oil* is a little lower, now quoted at 62c. to 65c. No change in other oils. *Spirits Turpentine* has advanced and held at 56c., with an upward tendency.

PETROLEUM.—Trade continues active, with orders ahead of present ability to deliver. No change to note in quotations.

PRODUCE.—With the exception of barley, the market has been only moderately active, but holders of both wheat and flour are tolerably firm in their views, and do not seem desirous to effect sales at the expense of a reduction in price. *Flour*—There being little or no demand from shippers, the market has slightly given way. In the forepart of the week sales were made of superfine, at \$5.20; but toward the close, 500 brls. sold at \$5.15 f.o.c. here, and this price could now scarcely

be obtained, buyers' views being from 5c. to 10c. lower. Fancy has sold as low as \$5.25 f.o.b., but holders are not offering at this figure, \$5.30 to \$5.40 may be considered about the value. *Wheat*—There has been little doing in the way of shipments, but there has been some demand for No. 1 spring from Canadian millers, and sales have been made as high as \$1.12 for choice, with \$1.10 bid at the close, holders asking \$1.12. White Winter has sold at \$1.20, and Treadwell at \$1.15. The deliveries from farmers have again been of an unimportant character, and have been taken at various rates according to quality. *Barley*—The market has been very active during the week, a United States demand for Canadian in preference to Western barley for malting purposes having sprung up, as evidenced by an advance in the Oswego market without any corresponding advance in Chicago. An advance in last week's prices was immediately established here, choice Barley fetching as high as 80c., with sales of ordinary to prime at from 72c. to 76c. These prices had the immediate effect of inducing very large deliveries from farmers, under the pressure of which the market slightly declined, closing at from 68c. to 75c., according to quality. The shipments hence to Oswego for the three months to Sep. 30th last, were 225,029 bushels. *Oats*—have been quiet with only small sales at about last week's quotations. *Peas*—The market has been steady, with a moderate demand, and sales made have been principally at 70c. on the track. *Hay*—has advanced, and now sells at \$10 to \$14. *Straw*—of which there is little coming to market, \$6.50 to \$7.50.

PROVISIONS.—All kinds have been fairly active during the week. *Butter*—has been in demand for shipping lots of selected dairy at outside quotations, but the market has been weak for ordinary and inferior, which have been almost unsaleable. *Cheese*—is a trifle firmer, with a slightly improved demand, but quotations are unaltered. *Eggs*—are in small request, and unchanged. Nothing to note in *Pork, Bacon and Hams*, which are in light supply and demand. *Lard*—meets a small demand for local consumption at late rates. *Dressed Hogs*—are beginning to arrive, and selling at \$8 to \$9 per 100 lbs.

SALT.—There is a steady demand for Goderich, and for Liverpool coarse, without any change to note in quotations.

WOOL.—Has again advanced, and 31c. to 32c. would now be paid for round lots, of combing sorts, sales to some considerable extent having been made at these figures.

MONEY.—Sterling Exchange 60 days' sight or 75 days' date, 108 $\frac{1}{2}$ to 109; gold drafts on New York, $\frac{1}{4}$ prem.; currency drafts on New York or Greenbacks, 87 $\frac{1}{2}$ to 88 $\frac{1}{2}$; American silver, large 5 $\frac{1}{2}$ to 6; small 7 to 10 discount. Gold in New York has been very steady, closing firm at 113 $\frac{1}{2}$.

MONTREAL MARKET.

MONTREAL, Oct. 11.

The weather during the week has been fine, with high wind, and sharp frost on Friday morning. The harbor is beginning to get a little bare now, as the fall fleet are anxious to get off as soon as possible. Freights have been very quiet at late rates.

In Breadstuffs there has not been much done; considerable quantities are now being shipped. Provisions are quiet but steady. Ashes are quiet with very little offering. Groceries have been pretty active. Stocks have been dealt in to a considerable extent. Sterling exchange dull and weak at 9 to 9 $\frac{1}{2}$.

ASHES.—*Pots*—In the early part of the week the market was firm, since then it has been quiet and closes for *Firsts* at \$6.25 to \$6.30. Some choice lots sold early in the week at a rather higher figure. *Seconds* have been sold in small quantities at \$5.25 to \$5.30. *Pearls*—There has been rather more enquiry during the week, but

sales have only been to a limited extent at \$7.50, which may be considered nominal. The stocks now in store are, Pots 658 brls, Pearls, 387 brls.; being a decrease of \$1106 brls. Pots, and 228 brls. Pearls on stock in store on the same date of 1869.

BOOTS and SHOES.—There has been little activity in this trade during the week. The Fall trade is now pretty well over, and no change is looked for till the winter business commences. Manufacturers are busy making up their stocks. Quotations are unchanged.

COAL.—Owing to the cool weather there has been much more activity noticed in the trade, especially for household use. Scotch Steam, \$5.25 to \$5.75; Welsh Anthracite, \$7.50 to 8.00. A large quantity of these coals is arriving, and are sold in cargo loads, considerably under our quotations. No change in the price of other kinds.

CATTLE.—The market supply to-day was fully an average, and mostly all first quality arrivals were bought up within range of quotations. Hogs were rather scarce. Cattle, 1st quality, 6½c. to 7c. per lb.; 2nd and 3rd quality, 4½c. to 5½c.; Milk Cows, \$25 to \$50; Sheep, 3c. to 5c. per lb.; Lambs, 2c. to 3c. per lb.; Live Hogs, 7c. to 7½c. per lb.

DRY GOODS.—The Fall trade has closed much earlier this year than usual, but the amount of business done has been greatly in excess of former years. Winter goods are coming in freely, and stocks are being well assorted. Business is expected to be good during the winter, and the expectation of the wholesale dealers seem likely to be realized.

DRUGS and CHEMICALS.—As is usual at this season of the year there is more activity in this trade, country dealers being anxious to lay in their stocks before the higher rates of freight set in. There is not much change to note in prices. The following are this week's prices:—Borax, 15c. to 16c.; Cream Tartar, 23c. to 24c.; Caustic Soda, 3½c. to 3¾c.; Bleaching Powder, 2c. to 2½c.; Alum, \$2.15 to \$2.25; Copperas, 95c. to \$1.05; Soda Ash, 2c. to 2½c.; Bi Carb, \$3.25; Sulphur, \$3.20 to \$3.30; Sal Soda, \$1.40; Saltpetre, \$12.

FISH.—A cargo of Labrador Herrings, the first arrival of the season, was offered at \$6, and as the Labrador fisheries are a failure this season higher prices are looked for. No Canso herring in market. Dry Cod is in great demand, and considerable sales are reported, at \$4.75 to \$5, but principally at the outside figure. There is a moderate request for Round Herrings, at \$3 to \$3.25. Salmon is inquired for at \$15.

FLOUR.—The receipts for the past week were, 32,224 brls., against 671,870 brls. in corresponding period of 1869, being an increase of 74,303 brls. Shipments for the past week, 12,397 brls.; total shipments from 1st January to date, 572,475 brls., against 611,759 brls. in corresponding period of 1869, being a decrease of 39,280 brls. Market during the week has been quiet, closing dull at the following quotations. Superior Extra, \$6.40 to \$6.50; Extra, \$5.90; Fancy, \$5.65 to \$5.75; Fresh Supers from Canada Wheat, \$5.20 to \$5.40; Western States Super, in bond, \$4.80 to \$4.90; Strong Bakers Flour, \$6.00 to \$6.30; Supers from Western Wheat (Welland Canal), \$5.15 to \$5.20; Canada Super, No. 2, \$4.75 to \$4.80; Fine, \$4.45 to \$4.50; Middlings, \$4; Pollards, \$3.25 to 3.50; Upper Canada Bag Flour, \$2.65 to \$2.70; Oatmeal, \$4.50 to \$5.00.

FREIGHTS.—Are quiet. Rates for Wheat by steamer to Liverpool, 4s. 6d.; Flour, 2s. 6d. per brl. To Glasgow, Wheat, 4s. 6d.; Flour, 3s. The latest engagements by sailing vessels to Glasgow and Liverpool for Wheat were at 3s. 9d. and 4s. 6d. Steamers rates for Ashes: Pots, 30s.; Pearls, 37s. 6d. to 40s. Provisions, 45s.; Butter, 60s.; Cheese, 65s. per gross ton.

GRAIN—Wheat.—Receipts for the past week, 165,636 bush; total receipts from 1st January to date, 4,950,705 bush against 5,271,007 bush in

corresponding period of 1869, being a decrease of 320,302 bush. Shipments for the past week, 103,620 bush. Total shipments from 1st January to date, 4,144,414 bush against 3,832,758 bush in corresponding period of 1869, being an increase of 311,656 bush. There has not been any business of consequence to note this week. A sale of No. 1 Chicago, (new crop) was reported at \$1 15 on Monday; since then nothing has been done, and any quotation we could give would be nominal. **Pease.**—Business in this grain has been quiet, with a better enquiry towards the close of the market; it is in small supply, and small lots are readily taken up at 82½c. **Oats.**—There has been a fair demand, far beyond the quantity offering, and all that comes in is readily taken up at 40 to 42c for city consumption; no shipping lots offering. **Barley.**—has been more active; a cargo changed hands yesterday at 75c, being really choice, the current rate in the city being 65 to 70c. **Ternoth Seed.**—There has been less life in this article during the week, and prices have declined to \$2 25 to \$2 50.

GROCERIES.—With steady prices for most articles, there has been a pretty active business done. **Coffee.**—few lots have changed hands, the quotations are Jamaica, 16c. to 18c.; Java, 21c. to 24c.; Rio, 15½c. to 16½c. **Fruit.**—New Sugar Raisins two lots placed at auction at \$2.50. Currants in good demand at 6½c. Valencias were sold at 8½c. for really choice samples, but for ordinary not more than 7½c. would be paid. **Molasses.**—market has been very dull, and only small sales have taken place. Centrifugal at 22c; Cienfuegos, 40c.; Muscovado, 33c. to 36c.; Barbadoes, 43c. to 45c.; Trinidad, 36c. to 37½c. **Sugars.**—has been rather more active, and some considerable sales have taken place, Porto Rico at \$8.62½ to \$8.75; Cuba, grocery, \$8.25 to \$8.50; Cuba refinery, \$7.75 to \$8.25. The Canada Sugar Refinery prices are Dry Crushed, 12c.; Crushed A, 11½c.; Yellow refined 9½c. to 9¾c.; Standard Syrup, 44c.; Golden, 48c. **Teas.**—There has only been a small local business done this week, buyers are holding on for the trade sales, which commence to-morrow, with a cargo direct from Shanghai, in the meantime prices are unchanged and nominal.

HARDWARE.—There has been a good business done during the week, country buyers laying in their heavy stocks, and a good trade is looked for still. There is no change in prices to note. Cut nails are still quoted, \$3.00 to 3.15, but they are very scarce, manufacturers being so fully occupied that they are compelled to refuse many orders. Pressed nails, \$3.00 to \$3.20. Sheet Zinc, \$7.00.

HIDES and SKINS.—A good deal of business has been done during the week. The supplies have been liberal, but there is no change on last week's prices.

HOPS.—The asking price is 20c., but this price is considerably above the views of buyers. A good deal is now coming to town which are reported to be of first-class quality.

LIQUORS.—Champagne has advanced from \$3.00 to \$5.00 per dozen on each description. Brandy is held firmly at the following prices per gallon. Hennessy's, \$2.30 to \$2.60; Martells, \$2.30 to \$2.60; Otard, Dupuy, & Co., \$2.10 to \$2.25; Jules Robin, \$2.10 to \$2.30. **Rum,** \$2.10 per gal. **Gin.**—Hollands, \$1.35 to \$1.50c.; Schiedam, \$3.75 to \$3.85. **High Wines,** \$1.57½c. to \$1.60. **Rye Whiskey,** 85c. to 87½c.

LEATHER.—There is very little change to note in this department. The supply has been very limited and hardly equal to the demand. Harness is firm at 33 to 35c. with upward tendency. Spanish Sole is scarce, and prices are steady at 24 to 25c. In the other kinds there is no change to note.

NAVAL STORES.—Spirits of Turpentine has been scarce and firm at 50 to 52½c. Rosin is firm and has advanced in price in sympathy the New York market, we quote common strained \$2.50; No. 2, \$2.75; No. 1 \$3 to \$3.50; and pale \$3.75

to \$4.50. Tar, in light demand at \$3.25 to \$3.50 per barrel.

OILS.—The trade in fish oils was dull and limited to small lots. Whale is entirely out of the market. The quotations are, Cod oil 56½ to 57c.; Pale Seal Oil 67 to 67½c.; Straw Seal, 58 to 62c. Olive \$1.15 to \$1.25; Lard oil No. 1 \$1.05; No. 2 95c.

PETROLEUM.—A few small lots sold during the week at 25 to 26c. Car loads would bring 24½c.

PROVISIONS.—**Butter.**—Receipts 2,767 kegs. Shipments 2,611 kegs. There has been a good demand all week for shipping parcels, the price being 19c. to 20c. for medium; good 20½c. to 21c., and really choice at 22c. to 23c. for city consumption. **Cheese.**—Receipts, 642 boxes; shipments, 1,935 boxes; market steady but quiet, at 11c. to 11½c. **Fork.**—This market has been very quiet, very few sales transpiring. The purchases for the lumber trade usually take place about this time but the buyers are holding back looking for lower prices the following are to-day's quotations: Mess \$27 to \$27.50; thin mess \$24.50 to \$25, and prime, \$21. **Lard.**—13½c. to 14c. **Tallow.**—8½c. to 9c. **Beef.**—Prime mess, \$27.75 to \$28.50.

RICE.—Market steadier; Arracan, \$3.75 to \$4.10; Rangoon has changed hands at the same quotations.

SALT.—The market has been dull and weak, a decline of 2½c is noted in coarse, being now quoted at 50c; the supply is much in excess of the present demand; in fine and factory filled there is no change in price.

OIL MATTERS AT PETROLIA.

(From our Own Correspondent)

PETROLIA, Oct. 3, 1870.

Oil matters are very brisk, particularly in the developing line. The production is about the same as last week. The total shipments from the 20th to 28th Sept., inclusive, show—

Refined	4,795 barrels.
Distillate	910 "
Crude	8,370 "

That would make something like 30 loads a day; but the fact is, that although this quantity actually has been shipped, still it has only left at the rate of some 20 or 23 car-loads a day.

The export firms are still busy, and as far as I can judge, business in every department of the oil region is very brisk. Lands around the late strike cannot be got at less than \$1,000 per acre. The Brake well is still flowing some 100 barrels per day; the Prince, not known, but stated at about 25 barrels per day; Reynolds, the same; the late well, about 50, and the old Craise, or Maple Leaf, 250 barrels per day.

Crude for the week has rather favored the buyer; Refined is about the same as at last report. Crude, \$1.60 to \$1.75 per barrel; Refined, No. 1, 21c. to 23c. per gallon; No. 2, 19c. to 20c. per gallon.

PETROLIA, Oct. 10.

Oil matters here are pretty much the same as last week. The flowing well (Brake's) has stopped, somebody having tapped the gas vein. The Fish well is nearly down, with several good shows, which will be tested this week, together with others in the same vicinity. Mr. Lamb's well, on lot 9, 19th concession, is finished and tested, and proves to be about eight barrels per day. All the old wells (except the King territory) are doing about the same. The production for the last week has been about 5,000 to 6,000 barrels; the shipments the same as last reported.

The export firms are still busy, and Englehart & Co., and some other extensive refiners, are adding to their capacity. The market for Crude still continues favorable to the buyer, and Refined is unchanged. Several small lots have changed hands, but exporters are not buying extensively just now, the New York market not favoring their operations. Crude, \$1.60 to \$1.65 per barrel; Refined, 20c. to 22c. per gallon.

SAVINGS BANKS.—We extract from the September number of the *Bankers Magazine* the following summary of the returns of the Savings Banks of the six New England States:

SAVINGS BANKS IN NEW ENGLAND.			
1868.	Number	Depositors	Deposits.
Massachusetts	108	348,553	\$80,431,583
Connecticut	54	138,846	36,283,460
Rhode Island	25	59,071	21,413,648
Maine	20	26,197	5,598,600
New Hampshire	31	55,218	13,541,525
Vermont	10	12,844	2,037,934
Total	248	640,729	\$159,306,760
1870.	Number.	Depositors.	Deposits.
Massachusetts	131	431,769	\$112,119,016
Connecticut	58	165,692	47,904,834
Rhode Island	25	67,238	27,067,072
Maine	36	39,527	10,490,368
New Hampshire	45	74,536	18,759,461
Vermont	10	14,295	2,037,934
Total	305	790,057	\$218,378,685

These six States have an aggregate population of some 3,753,000, and the foregoing statistics thus give to each depositor an average of about \$275, or more than \$50 per capita to every man woman and child, within their borders.

BROOM CORN in Chicago, Oct. 5.—The receipts are enormous, stocks excessive and slow of sale at \$60 to \$130 as to quality. At the prices quoted, Broom Corn is selling at \$25 per ton below the cost of production, and consequently there can be no further decline.—*Journal of Commerce.*

—The Directors of the Bank of Nova Scotia have reconsidered their foolish determination to withhold information from the shareholders, and have given the Committee access to all the books required by them.

Robert Lawson & Co.,

WHOLESALE AND RETAIL

GROCERS & PROVISION MERCHANTS,

"THE ALBERT HOUSE,"

No. 218 YONGE STREET, COR. OF ALBERT.

Dealers wishing to buy in small quantities will do well by calling at this establishment.

Every article sold very low for cash.

Goods always fresh and stock large and well assorted.

R. L. & Co. are prepared to purchase any quantity of choice Dairy Butter.

ROBERT LAWSON & Co.

9-3m No. 218 Yonge Street, corner of Albert.



Government House, Ottawa,

20th day of September, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs and under and in virtue of the authority given by the 8th Section of the Act 31 Vic. Cap. 6, intitled "An Act respecting the Customs," His Excellency has been pleased to make the following Regulation: Grand Harbor, in the Island of Grand Manan, in the Province of New Brunswick, shall be and the same is hereby erected into an Out Port of Customs, and attached to the Port of Campo Bello (Welschpool).

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

9-3t



Government House, Ottawa,

Thursday, 22nd day of September, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs and under and in virtue of the 54th Section of the Act 31st Victoria, Cap. 6, intitled "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Out Port of Port Ryuse, attached to the Port of Dover, in the Province of Ontario, be and the same is hereby constituted and appointed to be a Warehousing Port, within the meaning of that Act.

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

9-3t



Government House, Ottawa,

20th day of September, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

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

Point Le Preau, in the County of Charlotte, Province of New Brunswick, shall be and the same is hereby constituted and erected into an Out Port of Customs to be attached to the Port of St. John, and known as the Sub-Port of "Le Preau," comprising "Point Le Preau on the East, and the head forming the West side of Seely's Cove as the Western boundary."

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

9-3t

Consumers Gas Company.

THE annual General Meeting of the Stockholders of the Consumers Gas Company of Toronto, to receive the report of the Directors, and for the election of Directors for the ensuing year, will be held at the Company's office in Toronto street, on

MONDAY, THE 31st OF OCTOBER, at twelve o'clock, noon.

H. THOMPSON, Manager.

Consumers' Gas Company, Toronto, Oct. 8, 1870.

Toronto and Nipissing Railway.

NOTICE is hereby given to the Shareholders of the Toronto and Nipissing Railway Company, that a special General Meeting of the said Shareholders will be held at the offices of the said Company in the City of Toronto, on MONDAY the

SEVENTH DAY OF NOVEMBER, A. D. 1870.

at the hour of twelve o'clock noon, for the purpose of giving to the Directors of the said Company the sanction of the said shareholders to the issue by the said Directors of the bonds of the Company, under, in pursuance of, and for the purposes declared in the 22nd section of the Act of the Legislature of Ontario, incorporating the said Company.

By order, JAMES GRAHAM, Secretary.

Dated at Toronto, This 4th day of October, 1870.

Insolvent Act of 1869.

In the matter of THOS. RILEY, trading under the name and firm of THOS. RILEY & CO., an Insolvent.

THE Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at his late place of business, No. 35 Yonge Street, Toronto, on SATURDAY, the 2nd OCTOBER, next, at TEN o'clock, a.m., to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR, Interim Assignee. Toronto, Oct. 1st, 1870.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

EAST.				
	a.m.	a.m.	p.m.	p.m.
Depart	5.37	6.37	5.37	7.07
Arrive	9.37	10.37	10.37	9.07
WEST.				
	a.m.	a.m.	p.m.	p.m.
Depart	7.30	11.10	3.45	10.37
Arrive	5.30	12.50	5.20	9.05

Northern Railway.

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

Trains leave Brock Street Station 15 minutes later.

Agricultural

Insurance Company of Watertown.

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

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

A. W. SMITH,

Agent for Toronto and Vicinity.

HENRY CLINE, General Agent, Kingston.

7-1y OFFICE—WELLINGTON STREET, TORONTO.

THE EQUITABLE

Life Assurance Society.

OF THE

UNITED STATES.

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

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

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

HOLLAND & DEMING, General Agents for Ontario.

Good Agents and Solicitors wanted in unrepresented localities.

Insolvent Act of 1869.

In the matter of ROBERT HUNTER, an Insolvent.

A FIRST and final Dividend Sheet has been prepared open to objection until the 10th day of OCTOBER 1870, after which Dividend will be paid.

JOHN KERR, Assignee.

Toronto, 25th September, 1870.

Insolvent Act of 1869.

IN THE COUNTY COURT OF THE COUNTY OF YORK.

THOMAS GRIFFITH, Plaintiff, vs. R. FOWLES, Defendant.

UPON reading the Writ of Attachment, issued in this cause, on the Twenty-first day of September, inst., the affidavits of E. W. Jarvis, Sheriff of the County of York, and of W. G. Falconbridge, the return of the said Sheriff to the said writ, and upon the application of the Plaintiff, I do order that a meeting of the creditors of the above-named Defendant, shall be held at the office of the Clerk of this Court, on SATURDAY, the FIFTEENTH day of OCTOBER, 1870, at the hour of TWELVE o'clock, noon, for the purpose of appointing an Assignee of the Estate of the said Defendant.

I further order, upon the application of John Kerr, the guardian of the Estate of the said Defendant, and the above Plaintiff, that Jonathan Stubbs, and Ellen Jane Stubbs, his wife, and John Bazeley, shall attend before me at my Chambers, in the Court House, Toronto, on Tuesday, the Fourth day of October, 1870, at ELEVEN o'clock a.m. and submit to be examined pursuant to the 112th and other sections of the said Act.

(Signed) GEO. DUGGAN, Judge. Dated this 30th September, 1870. 2 t

Mercantile.

Joseph S. Belcher,
(Late Geo. H. Starr & Co.)
COMMISSION & WEST INDIA MERCHANT,
HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour, and West India Produce, &c.
CONSIGNMENTS SOLICITED.
REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; A. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston.

Toronto Auction Mart.

Established 1834.

F. W. COATE & CO.,

Manufacturers' Agents,
AUCTIONEERS AND COMMISSION MERCHANTS,
KING STREET, TORONTO.

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PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

Parson Bros.,

PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterrooms 51 Front St. Refinery cor. River and Don Sts., Toronto.

Childs & Hamilton.

MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario.

John Fiske & Co.

ROCK OIL and Commission Merchants, Wellington Street East, Toronto, Ont.

Sessions, Turner & Cooper.

MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of James Campbell.

Hotels.

Albion Hotel,

MCGILL STREET, MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, \$1.50 PER DAY

Dominion Hall, Cornwall, Ont.,

J. B. McKENZIE, Proprietor.—This new, large, and first-class Hotel is second to none in the Province. Excellent Sample Rooms for Commercial Travellers.

St. James' Hotel, Montreal.

THE undersigned beg to notify the public that they have purchased the above well-known first-class Hotel, and which is now carried on as a

Branch Establishment of the St. Lawrence Hall,

under the management of Mr. Samuel Montgomery (nephew of Mr. Hogan) and Mr. Frederick Geriken, both well known to the travelling community both in the United States and Canada, as being connected with the St. Lawrence Hall.

The ST. JAMES' is favorably situated, facing Victoria Square, in the very centre of the city, and contiguous to the Post-Office and Banks. Its convenience for business men is everything that can be desired, as it is in the immediate vicinity of the leading Wholesale Houses. The rooms being well appointed and ventilated, are cheerful for families, while the *mezzage* will be unexceptionable, and no pains will be spared in ministering to the comfort of guests. The proprietors, having leased the adjoining premises, are prepared to offer every inducement to the Spring and Fall Trade; and as their tariff is unexceptionably reasonable, they hope to obtain a large share of public patronage.
H. HOGAN & CO.

The Canada Insurance Union.

OCEAN MARINE,

Comprising the following Insurance Companies. Incorporated in Canada:

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

AND AN

ASSOCIATION OF UNDERWRITERS.

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

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

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

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

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

AGENT IN MONTREAL,
JOHN RHYNAS,
Commercial Chambers, 95 St. Francois Xavier Street.

THE NATIONAL

Life Insurance Company of the United States of America.

CHARTERED BY SPECIAL ACT OF CONGRESS.

CASH CAPITAL.....\$1,000,000, PAID IN FULL.

1. THIS COMPANY ISSUED IN THE FIRST YEAR of its existence 7,070 Policies; insuring over \$19,253,400, the annual Premiums upon which amounted to \$751,582.47.

2. It will be noticed, upon examination, that in character, standing, and efficiency, the Board of Direction is unsurpassed.

3. The Company's Charter expressly provides "That any Policy taken out in favor of a wife, child, relative, or other person having an interest in the life of the insured, shall not be liable to seizure by the creditors of the person so insured; Provided, that the Policy does not exceed the sum of ten thousand dollars." The "NATIONAL" is the only Company doing business in Canada whose Charter provides as above.

4. While the NATIONAL LIFE rates are the lowest, its Cash Capital is the largest of any purely Life Office doing business in Canada; and it has by far the largest assets, in proportion to its liabilities of any Life Insurance Corporation in the world. IT IS THE ONLY AMERICAN LIFE COMPANY THAT HAS MADE A DEPOSIT IN CANADA FOR THE BENEFIT OF "CANADIAN POLICY-HOLDERS."

5. The insured is not restricted from travelling in any part of the United States or British Provinces, or in Europe, in time of peace. "Permits" to cross the ocean, or to visit California, are not required.

Annual Premium to Secure \$1,000, payable at Death. Age at nearest Birthday.

Prem.	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50							
Age.	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50

Rates for endowment and other plans of Insurance equally favorable.

Persons intending to insure, and those already insured, will do well to consider the advantages offered by the "NATIONAL," before insuring or renewing their present Policies with other Companies.

Special reduction made to Clergymen insuring with the General Agents direct.

Applications for Insurance or for agencies can be made to
LIVINGSTON, MOORE & CO.,
General Agts. for the Dominion of Canada.

ED. ROBINSON,
Manager, Hamilton.

AGENT FOR TORONTO,
J. A. COLD,
25 King St. West.

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SUBSCRIPTION PRICE:

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year.
AMERICAN ".....\$3 U. S. cy.

Canadian postage prepaid on foreign-subscriptions.

Office—No. 60 Church Street, Toronto, Ontario.

J. M. TROUT,
Business Manager.

Notice

IS hereby given that application will be made to the Legislature of Ontario, at its next Session, for an Act to incorporate "The Queen City Fire Insurance Company." Toronto, 26th September, 1870. 7-6t

The Mercantile Agency.

FOR THE

PROMOTION AND PROTECTION OF TRADE

Established in 1841.

DUN, WIMAN & Co.

Montreal, Toronto and Halifax.

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

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gossage)

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

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

V. B. WADSWORTH, CHARLES UNWIN
27-17t P. L. Surveyor. P. L. Surveyor.

The Canadian Land and Emigration Company

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Assets.....	\$27,566,470 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1869.....	8,978,751 23
Total Death Claims paid to date.....	9,566,987 00
Total Surplus; Premiums returned to the Assured, to date.....	6,785,680 00

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

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

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

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

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

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TORONTO PRICES CURRENT.—OCT. 13, 1870.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Cont'd	\$ c. \$ c.	Leather—Cont'd	\$ c. \$ c.
Mens' Th'k Boots, 1 ex.	2 65 0 00	Dry Crushed	0 12 1/2 0 12 1/2	Do, 1st qual middle do.	0 24 0 26
" " " Nc. 1	2 40 2 50	Extra Ground	0 13 1/2 0 13 1/2	Do, No. 2, light weights	0 22 0 23
" " " No. 2	2 20 2 40	Teas:		Slaughter heavy	0 21 0 25
" Split Boots	2 00 0 00	Japan com'n to good	0 42 0 50	Do, light	0 26 0 26
" Kip Boots, cl. 1 ex	3 15 0 00	" Fine to choicest	0 60 0 65	Harness, best	0 29 0 33
" " " D. S., 1 ex	2 90 0 00	Colored, com. to fine	0 50 0 70	" " No. 2	0 00 0 00
" " " clump No 1	2 50 0 00	Congou & Souch'ng	0 40 0 75	Upper heavy	0 37 0 39
" " " D. S. No. 1	2 40 0 00	Oolong, good to fine	0 50 0 65	" light	0 39 0 41
Boys' Thick Boots, 1 ex.	1 90 0 00	Y. Hyson, com to gd.	0 35 0 55	Kip Skins, Patna	0 35 0 40
" " " No. 1	1 70 1 80	Medium to choice	0 65 0 80	French	0 70 0 90
Youths' " " No. 1	1 55 1 60	Extra choice	0 85 0 95	English	0 65 0 80
" " " No. 1	1 45 0 00	Gunpowd'r.c. to med.	0 55 0 70	Hemlock Calf (30 to 35 lbs.) per doz	0 60 0 50
Child's fy top B's 6 to 9	1 20 0 00	" med. to fine	0 70 0 85	Do, light	0 45 0 60
Woman's Kid Bal. MS	2 25 2 50	" fine to fine'st.	0 85 0 95	French Calf	1 20 1 57
" " Cong. MS	1 80 2 20	Hyson	0 45 0 60	Grain & Satn Clt per doz	0 00 0 55
" " Peb. & Buff Bal. MS	1 30 1 75	Imperial	0 42 0 80	Splits, large # B.	0 30 0 36
" " Felt Bal. & Gait. MS	1 75 2 00	Tobacco, Manufact'd.		" small	0 00 0 25
" " Calf Bal. (peg) DS	1 60 0 00	Dark, 5s & 10s, Cn Lf, # B	0 30 0 32	Enamelled Cow # foot	0 20 0 51
" " Peb. buff DS	1 20 1 45	" " West. do. com	0 31 0 33	Patent	0 20 0 21
" " Calf Batts, DS	1 35 0 00	" [good to fine	0 38 0 50	Pebble Grain	0 15 0 17
" " Buff Batts, DS	1 15 1 25	Bright sorts, good to fine	0 50 0 65	Buff	0 15 0 17
" " Split Batts, DS	0 95 1 10	" choice	0 55 0 80		
Misses' Polish Peb. Bal.		Hardware.		Oils.	
DS MS. 11 to 2	1 30 0 00	Tin (net cash prices)		Cod	0 62 0 65
" Peb. Buff Bal DS pg	0 95 1 10	Block, # B.	0 33 0 35	Lard, extra	1 45 0 00
" " Buff Batts DS No 1	0 95 0 00	Grain	0 35 0 00	" No. 1	1 12 1/2 0 00
" " Split Batts DS	0 82 0 40	Copper:		" No. 2	0 00 0 00
Child's Polish Peb. Bal.		Pig	0 20 0 22	Lubricating, patent	0 00 0 00
DS MS. 6 to 10	1 05 0 00	Sheet	0 29 0 31	" Mott's economic	0 30 0 00
" " Peb. & Buff Bal. D.		Cut Nails:		Linseed, raw	0 75 0 80
" " S. peg 6 to 10.	0 75 0 85	Assorted 1/2 Shingles,		" boiled	0 80 0 83
" " Buff Batts DS, 1 ex	0 70 0 00	# 100 B.	0 00 3 25	Machinery	0 00 0 00
" " Split Batts DS	0 60 0 00	Shingle alone do	3 30 3 40	Olive, common, # gal.	1 30 1 35
		Lathe and 5 dy.	3 30 3 40	" salad	1 80 2 30
Drugs.		Galvanized Iron:		" salad, in bots.	
Aloes Cape	0 15 0 20	Assorted sizes	0 08 0 00	qt. # case	3 60 3 75
Alum	0 02 1/2 0 03 1/2	Best No. 24	0 07 1/2 0 00	Seal, pale	0 75 0 80
Borax	0 19 0 20	" " 26	0 08 0 08 1/2	Spirits Turpentine	0 00 0 50
Camphor, refined	0 45 0 55	" " 28	0 09 0 09 1/2	Whale, ref'd	0 35 1 00
Castor Oil	0 14 0 17	Horse Nails:		Paints, &c.	
Caustic Soda	0 03 1/2 0 05	Guest's or Griffin's		White Lead, genuine	
Cream Tartar	0 25 0 30	assorted sizes	0 00 0 00	in Oil, # 25 lbs.	0 00 2
Epsom Salts	0 03 0 04	For W. ass'd sizes	0 18 1/2 0 19	Do, No. 1	0 00 2 10
Extract Logwood	0 10 1/2 0 13	Patent Hammer'd do.	0 17 0 18	" 2	0 00 1 90
Gum Arabic, sorts	0 34 0 37	Iron (at 4 months):		" 3	0 00 1 70
Indigo, Madras	1 05 1 15	Pig—Gartscherrie No. 1	00 00 00 00	Common	1 30 0 00
Licorice, com.	0 14 0 25	Calder No. 1	00 00 24 00	White Lead, dry	0 05 1/2 0 09
Madder	0 14 1/2 0 18	No 3	00 00 23 00	Red Lead	0 06 0 08
Opium	9 50 10 00	Other brands. No. 1.	22 00 24 00	Venetian Red, Eng'n.	0 02 1/2 0 02
Oxalic Acid	0 24 0 32	" No. 2.	0 00 0 00	Yellow Ochre, Fren'h.	0 02 1/2 0 03
Potash, Bi-tart.	0 25 0 28	Bar—Scotch, # 100 B.	2 40 2 60	Whiting	0 80 1 25
" Bichromate	0 15 0 20	Refined	3 00 3 25	Petroleum.	
Potash Iodide	3 80 4 50	Swedes	5 00 5 50	(Refined # gal.)	
Soda Ash	0 63 0 64	Hoops—Coopers	3 10 3 35	Water white, 5 bris.	0 27 0 00
Soda Bicarb	3 37 4 00	Band	3 10 3 35	" single brl.	0 29 0 00
Tartaric Acid	0 39 0 45	Boiler Plates	3 10 3 35	Straw, 5 bris.	0 00 0 23
		Canada Plates	3 90 4 10	" single brl.	0 00 0 24
Groceries.		Coatbridge	4 00 4 10	Amber, by car load	0 00 0 90
Coffees:		Pontypool	3 90 4 10	Benzine	0 35 0 38
Java, # lb.	0 20 20 22	Swansea	3 90 4 10	Produce.	
Laguayra	0 17 0 18	Lead (at 4 months):		Grain:	
Rio	0 15 1/2 0 17	Bar, # 100 lbs.	0 00 0 07	Wheat, Spring, 60 B.	1 10 1 12
Fish:		Sheet	0 00 0 08	" Fall 60 "	1 15 1 20
Herrings, Lab. split	5 00 5 50	Shot	0 07 1/2 0 07 1/2	Barley, new 48 "	0 68 0 75
" Canso	4 00 4 75	Iron W'rs (net cash):		Peas	9 00 0 70
" round	3 00 3 75	No. 6, # bundle	2 70 2 80	Oats	0 38 0 59
" scaled	0 43 0 45	" 9, "	3 10 3 20	Rye	0 00 0 60
Mackerel, small kits	0 75 0 90	" 12, "	3 40 3 50	Seeds:	
Loch. Her. wh'e firsks	2 50 2 75	" 16, "	4 30 4 40	Clover, choice 60 "	0 00 7 25
" half "	1 25 1 50	Powder:		Timothy, cho'e 4 "	0 00 0 00
White Fish & Trout	3 50, 3 75	Blasting, Canada	3 75 0 00	Flax	2 00 2 25
Salmon, saltwater	14 50 15 00	FF	4 75 5 00	Flour (per brl.):	
Dry Cod, # 112 lbs.	5 37 5 50	FFF	5 25 5 50	Superior extra	0 00 0 00
Fruit:		Blasting, English	4 00 5 00	Extra superfine	5 50 5 75
Raisins, Layers	2 65 2 70	FF	5 00 6 00	Fancy superfine	5 30 5 40
" M. R.	2 50 2 55	FFF	6 00 6 50	Superfine No. 1	5 10 5 20
" Valentias	0 8 1/2 0 8 1/2	Pressed Spikes (4 mos):		" No. 2	4 30 4 50
Currants, new	0 6 1/2 0 6 1/2	Regular sizes 100	4 00 4 25	Provisions	
" old	0 05 1/2 0 5 1/2	Extra	4 50 5 00	Butter, dairy tub # lb.	0 18 1/2 0 19 1/2
Figs	0 11 0 15	Tin Plates (net cash):		" store packed	0 16 0 17
Molasses:		IC Coke	7 25 0 00	Cheese	0 11 0 12
Clayed, # gal.	0 30 0 35	IC Charcoal	8 60 0 00	Pork, mess, new	27 50 28 50
Syrups, Standard	0 50 0 52	IX	10 00 10 20	" prime mess	23 00 23 50
" Golden	0 54 0 55	IXX	12 50 0 00	" prime	20 00 22 00
Rice—Arracan	4 00 4 50	DC	7 25 0 00	Bacon, Canada	0 12 1/2 0 13
Rangoon	3 90 4 60	DX	9 24 0 00	" Cumber'd cut	0 13 0 13 1/2
Spices:		Hides & Skins, # B		" smoked	0 13 1/2 0 14 1/2
Cassia, whole, # B.	0 33 0 40	Green, No. 1	0 08 0 00	Hams, covered	0 15 1/2 0 17
Cloves	0 10 0 12	Green, No. 2	0 07 0 00	" smoked	0 15 0 16
Nutmegs	0 65 0 70	Cured	0 09 0 00	Shoulders, in salt	0 11 1/2 0 12
Ginger, ground	0 18 0 23	Calfskins, green	0 00 0 12	Lard, in kegs	0 14 0 15
" Jamaica, root	0 17 0 20	Calfskins, cured	0 00 0 12	Eggs, fresh	0 11 0 12
Pepper, black	0 15 0 60	Sheepskins	0 00 0 00	Beef Hams	0 00 0 00
Pimento	0 09 0 09 1/2	Hops.		Tallow	0 07 0 7 1/2
Sugars—(60 days):		Medium to good	0 10 0 20	Hogs dressed, heavy	8 00 0 00
Port Rico, # lb.	0 9 0 9 1/2	Leather, @ (4 mos.)		" medium	7 50 8 50
Cuba	0 8 1/2 0 8 1/2	in lots of less than		" light	0 00 0 00
Barbadoes (bright)	0 9 0 9 1/2	50 sides, 10 # ent		Salt, &c.	
Canada Sugar Refine'y,		higher.		Liverpool coarse	0 75 0 85
yellow No. 2, 60 ds.	0 9 1/2 0 9 1/2	Spanish Sole, 1st qual'y		Goderich	1 55 1 60
Yellow, No. 2 1/2	0 10 0 10 1/2	heavy, weights # B.	0 23 0 25	Plaster	1 05 1 10
" No. 3	0 10 0 10 1/2			Water Lime	1 60 0 "
Crushed X	0 11 1/2 0 11 1/2				
" A	0 12 0 12 1/2				
Ground	0 12 1/2 0 12 1/2				

Soap & Candles.	
D. Crawford & Co.'s Imperial	0 07 0 08
" Golden Bar	0 07 0 07
" Silver Bar	0 07 0 07
Crown No. 1	0 05 0 05
Candles	0 00 0 10

Brandy.	
Hennessey's, per gal.	2 30 2 50
Martell's	2 30 2 50
J. Robin & Co.'s	2 25 2 35
Otard, Dupuy & Co.	2 25 2 35
Brandy, cases	8 50 9 00
Brandy, com. per c.	4 00 4 50

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

No. Shares.	Last Dividend.	Name of Company.	Share par value £	Amount paid £	Last Sale £
20,000	8 b 15s.	British Medical and General Life	10	2	7 25
50,000	10.	Commer' Union, Fire, Life and Mar.	50	5	7 25
24,000	8	City of Glasgow	25	2 1/2	4 1/2
53,000	9 1/2	Edinburgh Life	100	15	34 1/2
400,000		European Life and Guarantee	2 1/2	20s 6	—
20,000	5 £2 1/2	Guardian, £10 originally paid	100	50	51
12,000	£1 p. sh.	Imperial Fire	100	10	73 1/2
7,500	10	Imperial Life	100	10	16 1/2
100,000	10	Lancashire Fire and Life	20	2	3 1/2
10,000	11	Life Association of Scotland	40	7 1/2	25 1/2
35,882	36	London Assurance Corporation	25	12 1/2	45 1/2
10,000	5	London and Lancashire Life	10	1	—
291,752 1/2	40	Liverp'l & London & Globe F. & L.	20	2	8
20,000	14	Northern Fire and Life	100	5	15 1/2
40,000	15	North British and Mercantile	50	6 1/2	23 1/2
40,000	50	Ocean Marine	25	5	18 1/2
	£9 p. s.	Phoenix			154 1/2
200,000	10	Queen Fire and Life	10	1	21 1/2
100,000	11 1/2	Royal Insurance	20	3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
10,000	25	Standard Life	50	12	72 1/2
4,500	5 bo	Star Life	25	1 1/2	—

CANADIAN.

No. Shares.	Last Dividend.	Name of Company.	Share par value \$	Amount paid \$	Last Sale \$
8,000	4-6mo.	British America Fire and Marine	\$50	\$25	67 1/2 63
2,500	5	Canada Life	400	50	100 103
4,000	12	Montreal Assurance	250	25	135
10,000	None.	Provincial Fire and Marine	60	\$11	—
	£3 p. sh.	Quebec Fire	40	32 1/2	£20 £21
	10	" Marine	100	40	85 90
10,000	5 6 mo's.	Western Assurance	40	10	90 91

AMERICAN.

When org'nd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked
1853	1,500		Etna Life, of Hartford	\$100		250
1819	30,000	6	Etna Fire, of Hartford	100	207	210
1810	10,000	10	Hartford, of Hartford	100	260	270
1850	10,000		Home, of New Haven, Ct	100		
1863	5,000		Travelers' Life & Accident	101	115	120

RAILWAYS

Share	Par	Montr Oct 11	London Sept 21
£100	All.		77 80
100	"		92 95
100	"		4 5
200	"	16 21	77 80
100	"	100 101	
100	"	12 1/2 13	12 1/2 13 1/2
100	"		94 96
100	"		60 62
100	"		41 43
100	"		31 33
100	"		17 1/2 18 1/2
20 1/2	"	15 16	15 15 1/2
100	All.		100 102
100	"		98 100
100	"		110 3 pm
100	"		90 95
100	"		85 90

EXCHANGE

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days			
Sight of 75 days date	8 1/2 9 1/2	9 1/2 9 1/2	9 9 1/2
Private do	8 1/2 9	8 1/2 9	8 1/2 9
Bank on New York	11 1/2 12	11 1/2 12	11 1/2 12
Private do	12 1/2 13	12 1/2 13	12 1/2 13
Gold Drafts do	1/2 dis to par	1/2 dis to par	1/2 dis to par
American Silver	6 1/2	9 1/2	5 10

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, Oct. 11.	Montre'l Oct. 11.	Quebec Oct. 11.
BANKS.							
British North America	250	All.	3 1/2 b/pe	July and Jan.	106 106 1/2	106 106 1/2	106 106 1/2
Canadian Bank of Com'ce	250	All.	4		121 1/2 122	120 121 1/2	120 1/2 122
City Bank Montreal	100	"	3	1 June, 1 Dec.	88 89	89 89 1/2	88 89
Du Peuple	50	"	3 1/2	1 Mar., 1 Sept.	102 103	102 103	102 103
Eastern Townships	50	"	4	1 July, 1 Jan.	106 106 1/2	105 106 1/2	105 106
Jacques Cartier	50	All.	4	1 June, 1 Dec.	113 114	113 114	113 113 1/2
Mechanics' Bank	50	80	4	1 Nov., 1 May.	88 90	80 85	82 85
Merchants' Bank of Canada	100	All.	4	1 Jan., 1 July.	115 115 1/2	115 116	116 116 1/2
Molson's Bank	50	"	2	1 Apr., 1 Oct.	102 102 1/2	102 103	101 102
Montreal	200	"	6	1 June, 1 Dec.	204 206	205 207	200 201
Nationale	50	"	3 1/2	1 Nov., 1 May.	108 000	108 000	108 1/2 08 1/2
Niagara District	100	75	3	1 Jan., 1 July.			
Ontario Bank	40	All.	4	1 June, 1 Dec.	106 107	106 107	106 106 1/2
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	109 110	109 110	108 109
Royal Canadian	50	60	None	1 Jan., 1 July.	69 70	68 1/2 69 1/2	68 69
Toronto	100	"	4	1 Jan., 1 July.	145 150	145 150	142 150
Union Bank	100	"	4	1 Jan., 1 July.	106 107	106 107	106 107
MISCELLANEOUS.							
Canada Landed Credit Co.	50	225	3 1/2		100 100 1/2		
Canada-Per. B'ldg Society	50	All.	5		135 136	135 136	
Do. In'd Steam Nav. Co.	100	All.	5 12 m			101 102	101 103
Do. Glass Company	100	"	None.				
Freehold Building Society	100	All.	5		126 127		
Hamilton Gas Company	100	"	4 1/2				
Huron Copper Bay Co.	100	"	25			22 1/2 22 1/2	
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2				
Montreal Mining Consols.	20	15-1				4 00 4 10	
Do. Telegraph Co.	40	All.	5		192 193	195 199	000 190
Do. Elevating Co.	100	"	5			112 115	
Do. City Gas Co.	40	"	4	15 Mar., 15 Sep		160 170	165 170
Do. City Pass. R., Co.	50	"	4			135 150	bks clsd
Quebec Gas Company	200	All.	4	1 Mar., 1 Sep.			122 123
Quebec Street R. R.	50	25	4				90 95
Richelieu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.		155 160	155 000
St. Lawrence Glass Company	100	"	None.				
St. Lawrence Tow Boat Co.	100	"	2pc-3m	3 Feb.			40 45
Tor' to Consumers' Gas Co.	50	"	2pc-3m	1 My Au Mar Fe	114 115		114 114 1/2
Union Per. Building Society	50	"	5		113 113 1/2		
West'n Canada Bldg Socy	50	All.	5		125 126		

SECURITIES.

	Toronto.	Montreal.	Quebec.
Canadian Gov't Deb. 6 p. ct. stg	105 105 1/2	103 106	104 105
Do. do. 5 p. ct. eur., 1883	96 97	96 1/2 97 1/2	96 97
Do. do. 5 do. stg., 1885	95 96	97 98	97 98
Do. do. 7 do. eur.			
Dominion 6 p. c. 1878 cy	108 1/2 109	108 1/2 109	108 1/2 109
Dominion Bonds			
Hamilton Corporation			
Montreal Harbor, 8 p. ct. d. 1869			
Do. do. 7 do. 1870			
Do. do. 6 1/2 do. 1875	103 104	104 105	
Do. Corporation, 6 p. c. 1891	99 99 1/2	99 100	
Do. 7 p. c. stock	115 115 1/2	114 116	114 115
Do. Water Works, 6 p. c. stg. 1885	99 99 1/2	99 100	
Ottawa City 6 p. c. d. 1880		95 97	
Quebec Harbour, 6 p. c. d. 1883			40 50
Do. do. 7 do. do.			55 60
Do. do. 8 do. 1886			60 70
Do. City, 7 p. stock			100 100 1/2
Do. do. 7 do. 8 do.			100 100 1/2
Do. do. 7 do. 5 do.			100 100 1/2
Do. Water Works 6 p. ct., 5 years			95 96
Do. do. 6 do. 1 1/2 do.			
Toronto Corporation, 6 p. ct.		90 92	
Kingston City 6 p. c. 1872		92 1/2 95	
County Debentures			

PRODUCE—Comparative Prices in Toronto Market.

	1876.	1877.	1878.	1879.	1880.	1881.	1882.
	WEDNESDAY, October 5.	WEDNESDAY, October 5.	October 12.	October 12.	October 12.	October 12.	October 12.
Wheat, Fall... 60 lbs	\$ v. 1 15 @ 1 20	\$ c. 1 15 @ 1 20	\$ c. 1 02	\$ c. 1 02	\$ c. 1 35 @ 1 37	\$ c. 1 60 @ 1 66	\$ c. 1 60 @ 1 66
Spring " "	1 10	1 12	1 08	1 10	0 90 @ 0 95	1 12	1 15
Barley... 48 lbs	0 63	0 75	0 65	0 72	0 55	0 72	1 48
Oats... 34 lbs	0 38	0 39	0 38	0 39	0 30	0 31	0 46
Peas... 60 lbs	0 70	0 70	0 60	0 65	0 75	0 90	0 92
Flour, No. 1 Super, bri	5 10	5 20	5 15	5 25	4 15	5 00	5 10
Fancy " "	5 30	5 40	5 40	5 50	0 00	0 00	0 00
Extra " "	5 50	5 75	5 59	5 75	0 00	0 00	0 00
Oatmeal... bri	4 30	4 40	4 30	4 40	6 25	6 50	6 25
Pork, Mess... bri	27 50	28 50	27 50	28 50	28 00	24 00	25 00
Butter... lb	0 16	0 19 1/2	0 16	0 19 1/2	0 16	0 18	0 22
Hides, green... 100 lbs	7 00	8 00	7 00	8 00	6 50	7 00	7 00

Insurance.

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

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

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

ARTHUR HARVEY, Manager.

Provincial Insurance Co's. Buildings, }
Toronto, June 28, 1870. } 46



LANCASHIRE
INSURANCE COMPANY.

CAPITAL,
£2,000,000 - - - STERLING.

FIRE RISKS
taken at reasonable rates of premium, and
ALL LOSSES SETTLED PROMPTLY,
By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,
General Agents for Ontario,
25-ly N.W. cor. King and Church streets, Toronto.

Phoenix
Fire Assurance Company
LOMBARD ST. AND CHARING CROSS,
LONDON, ENG.
Insurances effected in all parts of the World.
Claims paid
WITH PROMPTITUDE and LIBERALITY.
MOFFATT, MURRAY & BEATTIE,
Agents for Toronto,
36 Yonge Street.

Insurance.

LONDON and LANCASHIRE
Life Assurance Company.

CAPITAL.....£1,000,000 Stg.
Deposited at Ottawa for the security of Canadian
Policyholders.....\$67,000
DIRECTORS IN LONDON—HEAD OFFICE.
L. W. Russell, Esq., M.P. (Chairman of the National Discount Company.)
Mr. Alderman Hale (ex-Lord Mayor of London.)
J. H. Mackenzie, Esq., 79 Old Broad Street.
Mr. Alderman Dakin (President G. W. Railway of Canada).
Lightly Simpson, Esq., Gower Street, Bedford Square.
Thomas Stenhouse, Esq., Merchant.

CANADA BOARD—MONTREAL.
Wm. Workman, Esq. (President City Bank).
Alex. M. Delisle, Esq. (Collector of Customs).
Louis Beaudry (Managing Director of Montreal City Gas Company.)
MANAGER & ACTUARY:—Wm. Palin Clirehugh, Esq., F.I.A.

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

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

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

THOMAS SIMPSON,
General Agent, Montreal.
12-ly.

Etna

Life Insurance Company,
OF
HARTFORD, CONNECTICUT.

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

Its valuable features
LOW CASH RATES

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

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

The Citizens' Insurance Company
(OF CANADA.)

AUTHORIZED CAPITAL.....\$2,000,000
SUBSCRIBED CAPITAL.....\$1,000,000

DIRECTORS.
HUGH ALLAN, President.
GEORGE STEPHEN. C. J. BRYDGES.
ADOLPHE ROY. HENRY LYMAN.
EDWIN ATWATER. N. B. CORSE.
Life and Guarantee Department:
OFFICE.....71 GREAT ST. JAMES STREET.

THIS Company—formed by the Association of nearly 100 of the wealthiest citizens of Montreal—is now prepared to grant policies of LIFE ASSURANCE and Bonds of FIDELITY GUARANTEE.
Applications can be made to the Office in Montreal, or through any of the Company's Agents.
44 EDWARD RAWLINGS, Manager. 8-ly

Insurance.

BEAVER AND TORONTO
Mutual Fire Insurance Company,

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.
Number of Policies issued to July, 1870, - - - 36,000
Premium Note capital, over - - - - - \$220,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches.

Cost of Insurance in this Branch averages about two thirds of the usual proprietary rates, as no profits are required.

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

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

HOUSEHOLD BRANCH.

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

FARMERS' BRANCH.

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

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

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

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn.

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

ISSUES POLICIES OF ALL KINDS,
either on the "HALF-NOTE" or "ALL CASH" plans,
AND DIVIDES ALL THE
PROFITS ANNUALLY AMONGST THE INSURED.

ANGUS R. BETHUNE,
GEN. AGENT, MONTREAL.

GOOD ACTIVE MEN WANTED
to act as Agents in unrepresented localities.

APPLY AS ABOVE.

LIFE ASSOCIATION OF SCOTLAND.

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

THIS Institution differs from other Life Offices, in that the BONUS 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 revision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

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

Inspector of Agencies—JAMES B. M. CHIPMAN.
TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE
INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,005,076.
Life Reserve Fund.....\$9,865,100.
Daily Cash Receipts.....\$20,000

Directors in Canada:

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

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

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

THOMAS BRIGGS Esq, Agent, Kingsto
F. A. BALL, Esq., Inspector of Agencies, Fire Branch.
T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.
WILLIAM HOPE, Agent Life Department, 18 King Street East.

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

1y

Insurance.

BRITON MEDICAL

And General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY.

Capital and Invested Funds.....£750,000 Sterling.

ANNUAL INCOME, £220,000 STG. :

Yearly increasing at the rate of £25,000 Sterling.

THE important and peculiar feature originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit Share 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.

Toronto Agency, 5 King St. West.

Oct 17-9-1yr

JAMES FRASER, Agent.

Fire and Marine Assurance.

THE BRITISH AMERICA ASSURANCE COMPANY

HEAD OFFICE:

CORNER OF CHURCH AND COURT STREETS, TORONTO.

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:
E. ROBY O'BRIEN.

Marine Inspector:
CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,

23-1y

Manager.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

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

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

26

Home District

Mutual Fire Insurance Company.

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

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

PRESIDENT—The Hon. J. McMURRICH.

VICE-PRESIDENT—JOHN BURNS, Esq.

JOHN RAINS, Secretary.

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

The Orient

Mutual Insurance Company, New York.

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

EUGENE DUTILH, President.

ALFRED OGDEN, Vice-President.

CHARLES IRVING, Secretary.

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

HENRY McKAY, No. 1 Merchants' Exchange.

Montreal 1st Feb., 1879

1 37-1y

Insurance.

CANADA

Life Assurance Company.

ESTABLISHED 1847.

THE recent failures of two of the largest English Assurance Offices, naturally causing much anxiety in the minds of Assurers in all Companies, the Directors of the CANADA LIFE

have published a Report, and net valuation, of all its policy and annuity obligations, by an Actuary totally unconnected with it, the Hon. ELIZUR WRIGHT, of Boston, late Insurance Commissioner for the State of Massachusetts.

It is believed that such a voluntary submission of the Company's position to an eminent and entirely independent Actuary of the Hon. ELIZUR WRIGHT's well known high character, and professional skill, will add to that public satisfaction and confidence which the Canada Life Company enjoys.

Copies of Mr. WRIGHT's Report may be had at the Head Office, or at any of the Agencies throughout the Dominion.

Persons who may be assured in the Companies whose condition is unsatisfactory, desiring to join the Canada Life, will be dealt with upon such terms as are reasonable and fair.

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, Manager.

Agent in Toronto, E. BRADBURNE, Esq.,

May 25. 1y Toronto Street.

Reliance

Mutual Life Assurance Society

OF LONDON, ENGLAND. Established 1840.

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

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec. 1869.....\$1,279,670 00

Net Liabilities, do. do.1,201,715 00

Surplus.....\$77,955 00
Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.

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

The Gore District

Mutual Fire Insurance Company

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

THOS. M. SIMONS,

Secretary & Treasurer

ROBT. McLEAN, Inspector of Agencies.

15-1y

Queen

Fire and Life Insurance Company,

OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

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

CAPITAL.....£2,000,000 Stg.

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

A. MACKENZIE FORBES,

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

WM. ROWLAND, Agent, Toronto.

1-1y

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT.

A purely Mutual—Purely Farmers' Company.

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

Cash and Cash Items.....\$76,874 66

With 32,822 Members.

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

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

Insurance.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JNO. McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

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

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

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

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to and from British Ports.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.

ESTABLISHED 1863.

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

VILLAGE, FARM, AND MANUFACTURES.

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

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector. 15-1y

London Assurance Corporation.

CAPITAL.....£396,550 Stg.

PAID UP.....448,275 "

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

HEAD AGENT, ROMEO H. STEPHENS.

S. E. HOLCOMB, Agent,

No. 2 Exchange, Toronto.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO
Aug 15-1yt

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

BRANCH OFFICE—32 Wellington Street, Toronto.

Consulting Inspector.....CAPT. A. TAYLOR.

Marine Inspector.....CAPT. F. JACKMAN.

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

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