

# The Canadian Monetary Times

## AND INSURANCE CHRONICLE,

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT, PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. 1, NO. 32.

TORONTO, THURSDAY, MARCH 26, 1868.

SUBSCRIPTION,  
\$2 A YEAR.

### Mercantile.

**C. P. Reid & Co.**  
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto.

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

**John Fiskin & Co.**  
ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

**Lymán & McNab.**  
WHOLESALE Hardware Merchants, Toronto, Ontario.

**L. Coffee & Co.**  
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances on consignments of Produce.

**W. D. Matthews & Co.**  
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

**R. C. Hamilton & Co.**  
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

**Clark Brothers, T. M. Clark & Co.,**  
Toronto, Montreal  
PRODUCE Commission Merchants.

**John Boyd & Co.**  
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

**W. & R. Griffith.**  
IMPORTERS of Teas, Wines, etc., Ontario Chambers, cor. Church and Front Sts., Toronto.

**Reford & Dillon.**  
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

**Thos Griffith & Co.**  
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

**J. B. Boustead.**  
PROVISION and Commission Merchant, Hops bought and sold on Commission. 82 Front St., Toronto.

**Hurd, Leigh & Co.**  
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See adv.]

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

**Sessions, Turner & Co.**  
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont.

**Thos. Haworth & Co.**  
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

**D Crawford & Co.**  
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

**Alex. W. Scott,**  
INSURANCE AND COMMISSION AGENT,  
27 Bedford Row, Halifax, Nova Scotia.

### Financial.

**THE DOMINION CURRENCY BILL.**—The Government bill respecting the currency, now before the Canadian Parliament, is substantially as follows:—

**Denominations.**—The denominations of money in the currency of Canada shall be pounds, dollars, shillings, pence, cents and mills. The pound, shilling and penny shall have the same proportionate value in respect to each other as in the currency of the United Kingdom. The dollar shall be 1/4th of a pound currency. The cent shall be 1/100th of a dollar, and the mill 1/10th of a cent.

**Gold.**—The pound currency shall be held to be equivalent to 101 grains, and 321-1000ths of a grain Troy weight, of gold of the standard of fineness prescribed by law for the gold coins of the United Kingdom on the 1st August, 1854; and the dollar currency shall be held to represent 1/4th part of the weight aforesaid of gold of the said standard; and any gold coins of the standard of fineness aforesaid, which Her Majesty may direct to be struck, shall, by such names as are assigned to them in any proclamation declaring them lawful money of Canada, be a legal tender for sums to be mentioned, and proportionate to their weights, subject to the like allowance for remedy as British gold coins. The pound sterling shall be held to be equal to £1 4s. 4d., or 84.86¢ currency; and any British sovereign of lawful weight, shall be a legal tender for that sum; and the other gold coins of the United Kingdom shall, while of lawful weight, be a legal tender for sums in currency equal, according to the proportion aforesaid, to their sterling value.

In any law, contract or agreement made in Canada, the sterling shall be understood to have the value in currency hereby assigned to the British sovereign, unless some other value be clearly expressed to be intended, or can be presumed to be intended from the fact that another value was assigned by law to the word "sterling" at the date of such law, contract or agreement, in the place where it was made.

**Silver.**—Such silver coins as Her Majesty may have directed to be struck for use in the late Province of Canada, or in New Brunswick, or may hereafter be struck for use in Canada, of the fineness fixed by law for the silver coins of the United Kingdom, on the 1st August, 1854, and of weights bearing respectively the same value assigned or to be assigned to such coins in Canada which the weights of the silver coins of the United Kingdom, bore on the said day to the value assigned to them in the United Kingdom, shall, by such names as Her Majesty may assign to them in proclamation declaring them lawful money of Canada be a legal tender. Until it is otherwise ordered by proclamation, the silver coins of the United Kingdom shall pass current for sums in currency, equal, according to the proportion herein before fixed to the sums in sterling, for which they respectively pass current in the United Kingdom, but after the time to be fixed for that purpose in any such proclamation, they shall cease to be current money in Canada. But the silver coins mentioned shall not be a legal tender to the amount of more than \$10 or £2 10s. currency in any one payment; and the holder of the notes of any person or persons or body corporate, to the amount of more than \$10 or £2 10s. currency, shall not be bound to receive more than that amount in silver if they are presented for payment at one time, although each of any such notes be for a less sum.

**Copper.**—The copper coins of the United Kingdom shall be a legal tender in Canada to the amount of 20c. or 1s. currency, in any one payment, at the following rates: the copper penny for two cents, the copper half penny for one cent, and any other subdivisions of the said copper penny for proportionate sums. Any copper coins of like weights with those which Her Majesty may have directed or may direct to be struck for the purpose, shall be a legal tender, at the like rates and to the amount in any one payment; and if such copper coins are struck, Her Majesty may declare by proclamation that the copper coins of the United Kingdom shall not be lawful money of Canada after a day to be appointed in such proclamation.

**Foreign Gold Coins.**—The U. S. gold Eagle, coined before 1st July, 1834, and weighing 11 dwt. 6 gr., Troy weight, shall be a legal tender for \$10.66¢ or £2 13s. 4d. currency; the Half-Eagle of like date and proportionate weight, for one half the said sum. The U. S. gold Eagle coined after last date and before 1st January 1862 or after that date while the standard of fineness for gold coins then fixed by the laws of the said United States has remained unchanged, and weighing 10 dwt. 18 gr., Troy weight, shall be a legal tender for \$10 or £2 10s. currency. And the gold coins of the United States, being multiples or halves of the Eagle, and of like date proportionate weight, shall be a legal tender for proportionate sums. Her Majesty may declare, by proclamation, that any other gold coins of the United States, or of any other Foreign Nation or State, shall, when of the weights to be assigned therein, be a legal tender, at rates in currency to be assigned to them in such proclamations, such rates being proportionate to the quantity of pure gold in such coins, reckoning 92 grs. and 877-1000ths of a grain of pure gold as equivalent to one pound currency.

**When Act to be Enforced.**—The foregoing provisions are, as regards the Provinces of Quebec, Ontario and New Brunswick, declaratory of the law now in force in those Provinces. They shall come into force in Nova Scotia upon a day to be appointed by proclamation;—Provided that any sum payable on and after the day last aforesaid, under any law of Nova Scotia passed before the said day, in that Province or with reference thereto, or made out of the said Province, but with reference thereto, on or after the said day, if from the terms used, or the date and place of making, it is to be presumed that some other currency than that hereby established was intended, shall, on or after the said day, be payable by a sum in the currency of Canada of equal value with that by which it would have been payable in any other currency if this Act had not been passed.

**Exec. Acts.**—All sums mentioned in dollars and cents in the R. N. A. Act, 1867, and in all Acts of the Parliament of Canada passed in the present or future session, shall, unless it be otherwise expressed, be understood, with respect to the Dominion, to be in the currency of Canada as hereby established, subject to the exception that the duties, &c., mentioned in the Act passed in the present session, respecting the Inland Revenue shall as regards all such duties, &c., payable in the Province of Nova Scotia, before the day of 1st day of 1868, be understood to be sums of the then currency of that Province, but as regards all such duties, &c., payable on or after the said day, they shall be understood to be sums of the currency of Canada as hereby established. The 7th sec. of the Act passed in the present session, to impose duties on Notes and Bills, shall



be repealed as regards Notes, &c., made, drawn or accepted in Nova Scotia upon or after the said day of 1868, and the amount on which duty is payable under the said Act upon such Notes, &c., shall be reckoned in the currency of Canada.

**Foreign Silver Coins.**—The Governor may declare by proclamation that any of the U. S. silver coins or of any other foreign nation or state, shall, when of the weights and dates to be assigned in such proclamation, be a legal tender, at rates in currency to be assigned to them in such proclamation, in such sums in any payment as may be therein declared.

**The Stamp on Coins—prima facie evidence.**—The stamp of the year on any coin made current under this Act, shall establish the fact of its having been coined in that year, and the stamp of the country, the fact of its being of the coinage of such country; and all coins made current under this Act shall be deemed of the proper standard weight and fineness unless objected to on that account, in which case the standard and weight must be verified.

**PART II.—NATIONAL UNIFORM CURRENCY.**  
—*Recital of Proposed Changes Abroad.*—As there was held in Paris, in 1867, an International Monetary Conference, to promote a uniform currency among the nations, at which the United Kingdom and the other principal nations of Europe and the United States, were represented, and at which the advantages of such uniform currency were demonstrated and a basis for such uniform currency was agreed upon by the great majority of the delegates; and there is now pending before the U. S. Congress a Bill founded on the reports and resolutions of the Conference, and by which it is declared that, with a view to promote a uniform currency among the nations, the weight of the gold coin of \$5 or half-Eagle, U. S., shall be one hundred and twenty-four and nine twentieths Troy grains, and the fineness shall be nine-tenths, so that it shall agree with a French coin of 25 francs, of like weight and fineness; and whereas it is desirable to provide that the currency of Canada shall be in accordance with the basis agreed upon by the Conference, and shall be (as it now is, except in Nova Scotia) of the same value as the metallic currency of the United States.

*Condition on which Canada will accede to the Conference basis.*—If the Bill herein above mentioned becomes a law of the United States during the present session of Congress, then the Governor may issue a proclamation reciting the passing of the said Bill, and appointing a day on which the following enactments shall come into force.

*The £ cy.*—On and after the said day, the pound currency throughout all Canada shall be held to be equivalent to eighty-nine grains and six hundred and one thousandth of a grain Troy weight of pure gold, or ninety-seven grains and seven hundred and forty-seven thousandths of a grain of gold of the standard of fineness prescribed for the gold coins of the United Kingdom on the 1st August, 1854.

*The £ sig.*—The Pound Sterling or British Sovereign of the weight and fineness now established by law, shall be held to be equal to \$5. 04½ cy., and any British Sovereign of the present lawful weight shall be a legal tender for that sum; and any other British gold coins, coined or to be coined while of lawful weight, shall be a legal tender for sums proportionate to the quantity of fine gold in them, and to be declared by proclamation.

*Proclamation to Assign names and rates.*—Any gold or silver or copper coins which Her Majesty may direct to be struck for use in Canada, shall by such names as shall be assigned to them in the Governor's proclamation declaring them lawful money of Canada, be a legal tender, at the rate assigned to them by proclamation, which shall be (as nearly as may be), in the same proportion to their intrinsic values, as the rates at which the gold, silver and copper coins of the United Kingdom pass current there, bear to their intrinsic values respectively.

*British Silver Coins.*—British silver coins, while of lawful weight and current in the United Kingdom, shall be a legal tender to the amount of \$10 in any one payment at the following rates: the crown at \$1.25; the florin

at 50 cents; the shilling at 25c., and the other silver coins at rates bearing the same proportion to their nominal value in sterling.

*British Copper Coins.*—British copper coins, while current in the United Kingdom, shall, until it is ordered by proclamation be a legal tender, to the amount of one shilling in any one payment, at the rate of two cents for every penny of their nominal sterling value.

*U. S. Coins.*—The U. S. Half-Eagle, coined after the passing of the Bill above-mentioned, and being of the weight and fineness therein defined, and the 25 franc piece of France, of the same weight and fineness, shall, on the conditions to be defined in the proclamation be a legal tender to any amount, at the rate of \$5, as shall also the other gold coins of same nations, or of any other nation, coined under the agreement made at the International Monetary Conference, at rates proportional to their intrinsic value and to be mentioned in such proclamation. The gold coins of the United States mentioned in section nine, shall, until it is otherwise ordered by proclamation, be a legal tender, at rates in the new currency proportional to those in the old currency assigned to them respectively in section nine. The Governor may by proclamation declare that the silver coins of the United States, coined after the passing of the Bill above mentioned, and containing in the half-dollar not less than 179 grains of the fineness of nine-tenths, and so in proportion for any coin of greater or less nominal value, shall be a legal tender, to the amount of \$10 in any one payment.

*Specific Percentage between Old and New Currency.*—The proclamation declaring any coin or legal tender may fix a specific percentage of difference between the new currency and the old, and may contain such conditions and limitations as to weight, fineness, stamp, date, remedy or tolerance, as the Governor may think proper, and may be revoked or amended by any subsequent proclamation.

*Payments in New Currency.*—Any sum payable in Canada after the establishment of the new currency, under any act in force, and passed before the said day, or under any bill, note or other instrument, contract or agreement, made before the said day in Canada, and with reference thereto, or made out of Canada, but with reference thereto, on or after the said day, if from the terms used, or the date and place of making, it is to be presumed that some other currency than that hereby established was intended, shall be payable by a sum in the new currency of equal value with that by which it would have been payable in any other currency if this section had not been passed—that is to say, if such sum would have been payable in the present currency of Ontario, Quebec, or New Brunswick, then for every 22c. 40 mills of such sum, 23c. 22 mills of the new currency shall be paid, per centage of difference in either case as the Governor may fix by proclamation as equivalent to the difference in value of the two currencies. If such sum would have been payable in the present currency of Nova Scotia, then, for every 120c. of such sum, 121c. of the new currency shall be paid. But except as aforesaid, all sums of money payable in Canada after the day appointed for the coming into force of the enactments contained in this part of the present Act, shall be payable in the new currency; and so much of the first part of this Act as may be inconsistent with those of the second part thereof—that is to say, the second, third, fourth, fifth, sixth, seventh, eighth, ninth, tenth, and fourteenth sections, shall be superseded by the provisions of this Second Part, on and after the said day, and the enactments mentioned in section sixteen shall be repealed.

## Insurance.

**LEGISLATION RESPECTING INSURANCE COMPANIES.**—We give below the substance of the new Act respecting Insurance Companies now before the Dominion Parliament.

*Interpretation Clause.*—"Company" includes all associations and companies except companies carrying on Marine Insurance business only. "Agent" means the principle agent in Canada.

*Licenses.*—No company (except Marine In-

surance Companies) shall carry on business in Canada without first obtaining a license from the Minister of Finance. The license shall issue after a deposit is made.

*Deposits.*—The deposit to be made with the Receiver General, shall be as follows:—By every Life Insurance Company not less than \$100,000, and by every Fire, Guarantee or Accident Insurance Company, not being exclusively a Marine Insurance Company, not less than \$50,000. When any Co. carries on more than one description of business, it shall make a separate deposit for each Branch. Provided that a Co. combining Life and Accident Assurance shall only be required to make one deposit, and with respect to any Insurance business other than that specified, the Minister may prescribe the deposit required. The Receiver General shall invest such deposit in Canada Dominion Stock, in trust for the Co. making such deposit; and except as hereinafter provided in case of insolvency such Stock shall not be lessened, disposed of or surrendered to the Co. without the order of the Governor in Council. So long as the deposit of any Co. is equal to \$100,000 or upwards, and no judgment or order to the contrary is served upon the Receiver General, the interest upon the Stock shall be payable to the Co. In case of insolvency the Stock shall be applied *pro rata* towards the payment of all claims. A Company shall be deemed insolvent upon failure to pay any undisputed claim in Canada for three months after it is due, or if disputed after final judgment and presentation of a legal discharge. For the purposes of distribution the Court may make orders in accordance with the Act. If the Stock representing the deposit be reduced by sale it must be restored, else the Co. shall cease to transact business. In case of a Company ceasing to do business in Canada, the Stock will be released and transferred to the Company on proper representation being made, and the Company will receive the amount of the Stock in money at par.

*Capital Required.*—No Co. shall transact any business of insurance in Canada unless possessed of at least \$100,000 of paid up and unimpaired capital invested in stocks of par value, or in bonds, or mortgages, or real estate, worth double the amount deposited by such Co. under this Act; a statement under oath to that effect must be filed with the Minister of Finance. The penalty for issuing policies without a license is \$1,000 for each violation of the Act.

*Mutual Ins. Companies.*—The M. F. Ins. Co.'s having their head office in Canada, shall register their names with the Minister of Finance, and shall make annual returns in such form as may be prescribed by him. Any M. F. Ins. Co. being a Stock Company, or receiving cash or part cash premiums in lieu of risks, or having guarantee or other stock, or accepting risks other than from its own members, shall make the deposits hereinbefore required, and shall be subject to all the provisions of this Act; but if such Co. receive no cash premiums whatever, and have no stock, as a guarantee or otherwise, and act wholly and exclusively on the Mutual Principle, it shall not be bound to make such deposit.

*Companies already Licensed.*—As regards Fire Ins. Cos. in Ontario and Quebec, licensed under 23 Vic., cap. 13; 26 Vic., cap. 43; the securities given under these Acts may be delivered up by the Minister of Finance, on his being satisfied that there is no claim for which such securities are liable or he may order the delivery of part, provided he is satisfied that the remaining part is sufficient to satisfy any such claim: provided that any sum deposited under this Act, shall stand as security for the payment of any claim against the Co. depositing it, if licensed under the said Acts, whether such claim accrued before or after this Act; and the Minister of Finance, should any such Co. desire it, may allow such securities to remain at sum to be fixed upon, for a period of—during which they may be reckoned as part of the deposit required by this Act; but at the lapse of such time, the Co. shall be bound to make the deposit in cash in the—section of this Act specified; and the deposit made by any such Co. of the power of Attorney and other documents specified in the—section of



this Act, shall, if the same fulfil the requirements of this Act, be construed as made under its provisions.

**Company to give Notice of License.**—Every Co. after license obtained shall give notice forthwith in the *Canada Gazette*, and in a newspaper where the Chief Agency is, for one month.

**Obligation of Co. with less than \$100,000 Deposit.**—So long as the deposit of any Co. shall be less than \$100,000 the agent shall send in yearly, to the Minister of Finance, returns under oath of the amount of premiums received on risks in Canada, and after deducting 25 per cent. therefrom, and the net amount of losses or claims actually due or paid, shall deposit in the hands of the Receiver General, the balance of such premiums, until the deposit shall be equal to \$100,000; and so long as such deposit is under \$100,000, no interest or dividends shall be paid on the actual deposit, but such interest or dividend shall be added to the principal every half year until, with the premiums mentioned, the deposit shall amount to \$100,000.

**Statements.**—Subject to the exception in the next session, every Co. so licensed shall transmit annually, to the Minister of Finance, a statement in duplicate, verified by the oath of the President, Manager, or Agent, or of any person cognizant of the facts, containing the particulars mentioned in the Schedule to this Act, applicable to the case, such statement to be made up to the first day of July next preceding, or to the usual balancing day of the Co., provided such balancing day be not more than six months before the filing of such statement, and a copy of such statement shall be published in at least one newspaper, where the Chief Agency is situated; and the Minister of Finance shall cause the statements to be laid before Parliament, and any Co. failing to comply shall forfeit \$1,000 to the Crown, and with respect to any kind of business, not provided for in the said schedules, the Minister of Finance may prescribe the form of return which shall be made, and the Minister of Finance may from time to time vary the forms in the said schedules, according as experience or the special correspondence of any Co. may require.

**Exception as to certain Co's.**—No Ins. Co. established in the United Kingdom, and which is not bound by the laws in force there to furnish or publish statements of its affairs, shall be liable to the obligation, or to the penalty mentioned in the preceding section, provided such Co. has deposited no less than \$100,000 in the hands of the Receiver General, but any such Co. shall publish and file with the Minister of Finance each year, a general statement under oath of the Agent in Canada, containing the particulars mentioned in the form D, in the schedule annexed to this Act.

**Commencement of Act.**—This Act will come into force on 1st July.

**Form A.—Statement to be made by every Life or Accident Co., except Companies mentioned in Section 14.**—Assets of the Company; liabilities of Company; amount of Capital Stock; amount paid thereon; of what the assets of the Company consist, viz: Total premiums received during the year; amount of policies issued during the year; amount of claims from death (or accident) do.; expenses of management, agency, &c.; total premiums received during the year in Canada; amount of policies issued do.; amount of policies that have become claims in Canada, during the year by death (or accident.)

**Form B.—Statement to be made by a Fire or Guarantee Co. whose deposits are not less than \$100,000, except Companies referred to in section 15.**—Assets of the Company; liabilities of the Company; amount of Capital Stock; amount paid thereon; of what the assets of the Company consist, viz:—Amount of losses paid during the year; amount of losses due and unpaid; losses adjusted and not due; losses in suspense and waiting further proof; losses, the payment of which is resisted and for what cause; all other claims against the Company; amount of premiums earned for the past year; amount of premiums unearned during the past year; losses in Canada paid during the year; do. adjusted and not due; do. in suspense and waiting for further proof; do. the payment of which is resisted and for what cause; all other claims against the Com-

pany; premiums earned in Canada during the year; do. unearned do.

**Form C.—Statement to be made by a Fire or Guarantee Co. whose deposits are under \$100,000.**—Amount of premiums received during the year on risks effected in Canada less twenty-five per cent. and the net amount of losses actually paid; deposit in conformity with the second section of the said Act; assets of the Company; liabilities of the Company; amount of Capital Stock; amount paid thereon; of what the assets of the Company consist, viz:—Amount of losses paid during the year; amount of losses due and unpaid; losses adjusted and not due; losses in suspense and waiting for further proof; losses the payment of which is resisted, and for what cause; all other claims against the Company; amount of premiums earned for the past year; amount of premiums unearned for the past year; losses in Canada paid during the year; losses in Canada adjusted and not due; losses in suspense and waiting for further proof; losses the payment of which is resisted and for what cause; all other claims against the Company; premiums earned in Canada during the year; premiums unearned in Canada during the year.

**Form D.—Statement to be made by Co. referred to in Section 15.**—Total premiums received during the year in Canada; amount of policies issued do.; amount of policies that have become claims in Canada during the year.

**THE ACT ENABLING BANKS TO USE DOMINION NOTES.**—The following is a synopsis of the measure "to enable Banks in any part of Canada to use notes of the Dominion instead of issuing notes of their own," laid before the Canadian Parliament by the Minister of Finance:

**Arrangements to be entered into.**—The Governor in Council may arrange with the chartered banks for the surrender, before 1st June, 1870, of their power to issue notes. In compensation therefor an annual sum not exceeding five per cent. upon circulation, as established with respect to any bank in Ontario or Quebec by the return of the 30th April, 1866, and with respect to any bank in Nova Scotia or New Brunswick, and to any bank incorporated in Canada since April, 1866, in such manner as the Governor in Council may deem satisfactory. The compensation is to be paid to each bank so surrendering its power of issue, and redeeming its circulation until the expiration of its charter or such other period as Parliament may appoint. The Receiver General shall receive any provincial debentures or other government securities now held in compliance with its charter, in exchange for Dominion notes, and also shall pay one-half the estimated cost of its unissued notes.

**Surrender may be gradual or immediate.**—In such arrangements provision may be made either for the immediate or gradual surrender of its power to issue notes, such gradual surrender not extending over 12 months; but in such case the exchange of Dominion notes for debentures held shall be made only in equal proportion to the amount of notes actually redeemed, as shown by the monthly returns. After the arrangement the banks need not hold any provincial debentures or securities as now required.

**Weekly returns and payment of compensation.**—Every bank so surrendering its power to issue notes shall make a weekly return to the Auditor of its notes redeemed and of those still outstanding, and the compensation shall be paid to it half yearly, in proportion to the amount redeemed, computed on the average of the weekly returns for the half year, until the amount redeemed is equal to nine-tenths of its circulation on the 30th April, 1866, when it shall be entitled to compensation on the full amount.

**Powers of Governor in Council.**—The powers of the Governor in making an arrangement for the surrender shall extend to any provisions which may be deemed expedient respecting the redemption of the notes of such bank, or the right of reissuing any such notes during the period agreed upon for the gradual redemption thereof, and to all provisions which the Governor may deem expedient to the convenient working of this Act, subject to the arrange-

ments already made under the Act of the late Province of Canada; and any Order for giving effect to such provisions as shall have the force of law.

**Power to resume right of issue.**—Any bank which may have surrendered its power to issue notes, may resume such power after giving at least three months notice in writing to the Receiver General, and publishing such notice in the *Canada Gazette*; but such bank shall, from the expiration of such notice, cease to receive compensation on its notes withdrawn from circulation, and shall pay back to the Receiver General any sum it has received from him in Dominion notes in exchange for Government securities, which shall then be re-delivered to the bank, and the bank shall be bound to hold the amount of securities required by its charter, before it shall resume the issue of notes.

**Renewal of Charters.**—No bank surrendering shall thereby be deprived of its claim to any privilege which shall be granted to other banks on the renewal of their charters in 1870.

**Provincial Notes issued to be Dominion Notes.**—After reciting 29 and 30 Vic., ch. 10, and the issue of notes in accordance with the arrangement with the Bank of Montreal, it is provided that the Provincial notes issued or prepared for issue to an amount not exceeding \$13,000,000, shall be notes of the Dominion.

**Notes Redeemable at Halifax.**—Such of the said notes as are made payable at Halifax shall, so long as the currency of Nova Scotia remains such as it now is, be redeemable in that currency at the rate of 21 stg. English, for every \$5 of the full value and shall be a legal tender in Nova Scotia only.

**Issue of Dominion, instead of Provincial Notes.**—Instead of re-issuing such Provincial notes, the Governor may authorize the issue of legal tender Dominion notes to an amount not exceeding that of the Provincial notes redeemed. The Dominion notes to be redeemable in specie where made payable.

**Places of Issue and Commission Payable.**—The Governor may establish branches of the Receiver General's department in Montreal, Toronto, Halifax and St. John, for the issue and redemption of Provincial or Dominion notes; or he may make arrangements with any chartered bank or banks, for the issue and redemption thereof, and may for such service allow a commission not exceeding one quarter of one per cent. for every three months, upon the average amount of notes in circulation during that period.

**Specie for Redemption.**—The Receiver General shall hold for the redemption of Provincial or Dominion notes 20 per cent. upon the circulation not exceeding \$5,000,000; 25 per cent. for the excess over 5 but not more than \$8,000,000; and debentures for the full amount by which the specie held fails to cover the whole amount.

**Commissioners for ascertaining amount.**—The Governor shall, from time to time, appoint Commissioners, three for Ontario, and three for Quebec, two for Nova Scotia and New Brunswick, with such remuneration as he shall determine, to examine on the first Wednesday of every month, or on other days, into the number of Provincial or Dominion notes then outstanding at the Branch Departments of the Receiver General, or the offices of the Banks issuing the same, at Montreal, Toronto, Halifax and St. John, and also into amount of specie and debentures then held for redemption; and upon examination, the Commissioners for each of the Provinces, or any two of them, shall return the result under oath to the Auditor, who shall publish such return in the *Canada Gazette*.

**NEW BRUNSWICK BANKS.**—The following statements represent the condition of the affairs of the banks named on 15th February, 1868:—

THE COMMERCIAL BANK OF NEW BRUNSWICK.	
Liabilities.	
Capital Stock paid in	\$600,000 00
Notes in circulation not bearing interest	220,993 25
Deposits not bearing interest	270,719 45
Deposits bearing interest	24,525 41
Net profits on hand	34,576 71
Unpaid dividends	5,693 80
Due other banks and agents	90,726 04
	\$1,247,234 64



Resources.	
Bills discounted, etc.	\$1,029,882 73
Bills of Exchange on hand	2,781 04
Real Estate	32,000 00
Notes of other banks	24,466 00
Gold, Silver, etc.	88,143 94
Due by other banks and agents.	12,094 88
Bad and doubtful debts	5,866 07
	\$1,247,274 65

D. J. McLAUGHLIN, *President.*  
GEORGE P. SANCTON, *Cashier.*

PEOPLE'S BANK.	
Liabilities.	
Capital stock paid in	\$60,000 00
Bills in circulation	122,692 00
Balance due other banks	Nil.
Cash deposited	38,401 56
Am't due from the bank bearing inter't	3,190 00
Profits on hand	17,397 34
	\$241,501 00

Resources.	
Gold, Silver, etc.	\$83,537 05
Bills of other banks	4,520 00
Balance due from other banks	17,843 17
Amount of all debts due, including notes, etc.	180,806 93
Real Estate	4,789 85
	\$241,501 00

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INCORPORATED 1851.—SECURED BY LAW.

AMOUNT ISSUED.....\$7,000,000.  
CASH ASSETS.....ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

*Montreal Board of Referees:*—Hon. Geo. E. Cartier, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Dureau, M.C.S.; F. Hudson, Fils & Co.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.

*Examining Physicians:*—J. Bisey Coderre, M.D., Professor of Materia Medica, &c., &c., of the School of Medicine and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Wood Squire, A.M., M.D., Graduate of McGill College; Francis W. Campbell, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

This Company was the Pioneer Company of the non-foreclosure principle, and still takes the lead for every Policy it issues is non-foreclosure after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$1,000,000, similar to the Merchants Bank of this city, but of much larger capacity, having 75 feet front, and 115 feet depth, containing three Banks, some Express Offices, and the Post Office, yielding about \$800,000 income, annually, all of which is the accumulating property of every Policy-holder.

The Company has issued nearly 2,000 Policies since the 1st January 1867, which is the largest number, in comparison to the expenses, of any Company in Europe or America.

*Such are the Results of the Cash System.*  
Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canadas.

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1y

The Canadian Monetary Times may be had at any of the News Depots of the Dominion at 5 cents per copy. Orders for quantities to be addressed to A. S. Irving, Bookseller, Toronto.

Subscription one year, \$2; six months, \$1; All letters to be addressed "The Canadian Monetary Times," Box 490, Toronto. Registered letters so addressed are at the risk of the Publishers.

**The Canadian Monetary Times.**  
THURSDAY, MARCH 26, 1868.

**THE NEW INSURANCE ACT.**

The proposed changes in the law respecting Insurance Companies call for a more thorough examination from our legislators than is generally considered sufficient; for whatever affects the companies, whose object is to afford security against loss to the thrifty and prudent, must react upon those who partake, in the character of clients, of the benefits which the system of insurance affords. Insurance Companies are not the only sufferers by ill advised legislation; hence it is that the questions raised by the introduction of the new Act assume an importance worthy of the serious consideration of the community at large. Selfishness, if nothing else, should bring public opinion to bear on the subject, and thereby secure an equitable measure that will reinvigorate rather than retard, and encourage rather than destroy. Already representations made in the proper quarter have produced an expressed willingness on the part of the Finance Minister to modify the measure now before the House of Commons at Ottawa, and we are sure that an attentive ear will be given to suggestions for improvement, such as are supported by legitimate argument. If it can be shown that its provisions as they now stand will entail serious injury to the interests of the country, we believe that the amendments necessary to prevent such consequences will prevail.

Insurance business, like every other kind of business, has its interests promoted by a healthy competition. Not only is this the case, but the public interests likewise participate in the advantages that result from it. Now this Act, as at present framed, will undoubtedly cause a number of local Insurance Companies to close their doors and drive, at least half, the foreign companies out of the country. Is that an object to be desired? If the local companies be destroyed, a considerable amount of local capital will be utterly lost. If there be an exodus of foreign companies, the local ones being extinguished, the result will be, that the insurance business of the Dominion will be converted into a huge monopoly in the hands of a few wealthy corporations whose smallness of number will facilitate combination and consequent increase of rates.



Why would the Act extinguish local companies and drive out foreign ones? For this reason. It is provided that every Life Company shall deposit with the Receiver General \$100,000; each Fire Company, \$50,000. This applies to old as well as new, large as well as small. The Act is terribly impartial: companies foreign as well as local are brought under the yoke on an equality. But companies recently established or introduced may not have such a business or such prospects as to warrant them in at once investing a large sum here. As it is some of the foreign Fire Companies having agencies here, have suffered so severely by heavy losses as to make them seriously consider the propriety of withdrawal from Canada. Some have gone, and others may follow their example. Is it good policy to hasten or ensure their departure?

The Act embraces local Mutual Fire Companies if possessing a guarantee stock or receiving cash premiums. Most of our Mutual Companies come within this clause, and we should like to know how many of them are prepared to comply with its requirements. Legislation induced Mutual Companies to originate a guarantee stock. The 22 Vic., cap. 41. recites that "it is expedient to provide for the speedy and certain payment of losses incurred by enabling Mutual Insurance Companies to possess a guarantee capital." The cash system also has worked its way in all Mutual Companies. In the last report of the Beaver Mutual, (Toronto), it was stated that "a strong feeling exists among the farming population in some counties in favor of the cash system in preference to the Mutual system of Insurance." The Agricultural Mutual, (London), reports that "for the last five months of the year 29,913 policies were issued on the cash system, and but 1,461 on the premium note system." The Canada West Farmer's Mutual (Hamilton), has abolished the premium note system. So it may be taken for granted that nearly all the Mutual Companies will be affected by the Act, and compelled to deposit \$50,000 each, or cease to do business. We think that their circumstances will insure the adoption of the latter alternative. E. A new Company that has almost from the start to deposit \$100,000 with the Receiver General, is not fairly pitted against a rival that has been doing business here for years, and received a large amount of premiums. A local Company with a comparatively small capital, yet doing a fair business within its means, will be compelled to make a deposit just as large as that of a company doing a very extensive business, having a net work of agencies throughout the Dominion, and an accumulation of risks, perhaps ten fold as heavy as that of its less pretentious fellows. Such a state of affairs will undoubtedly tell against the most energetic of our local Companies, and discriminate as regards foreign ones in favor of some already occupying the field.

The local companies are entitled to some consideration. If we were inaugurating a perfectly new system with which vested rights did not conflict, and which would be independent of the past, we might take liberties in legislation; but the proposed requirements are revolutionary, too sudden, and too sweeping. The Banking Act deals gently with the vested rights of existing banks, and we know of no reason why an Act of incorporation should be less a protection in the one case than in the other. Our local companies exist under Acts of Parliament, just as solemnly worded, just as positive, as the one under consideration. Capital has been invested in them on the faith of legislative enactment. If the immediate effect of the proposed changes will be to render such investments worthless, it surely is the duty of parliament to hesitate before producing such an untoward result. As we have said, the Act applies to new as well as old companies, and if a foreign company having a large number of risks be driven out, policy holders may have the unpleasant necessity cast upon them of forwarding their premiums to the Head office in a foreign country or giving up their policies.

Seeing then that the probable, if not the almost certain, effect of the Act will be to destroy many local companies, Mutual, and otherwise; to drive out many foreign companies; to destroy competition; and that many serious inconveniences may otherwise result we may inquire what are the benefits looked for.

What does the deposit and its subsequent investment in Dominion Stock mean? It is alleged that it will guarantee the stability and good faith of Insurance Companies. While we admit the propriety of exacting a deposit as a deterrent of mere shams, and have advocated the requirement we cannot regard as other than unjust a measure calculated to place all companies on the same footing without distinguishing between the amount of business they do. A deposit guarantees nothing except perhaps that the parties making it, commence business with a certain amount of money. It seems to us very injudicious to give a quasi Government endorsement to a company merely because it has a deposit of a certain sum. If it is sought to make the Government the protector of the public, there should be a Government officer to examine into the affairs of the different companies, and to ascertain their exact position by a personal investigation. Massachusetts and New York have Insurance Commissioners or Inspectors whose duty it is to guard the people against sham or insolvent institutions. A Government license on the strength of a mere deposit, may lead to false impressions. If the requirement of a deposit be a tax, then the revenue will undoubtedly suffer by reason of the limitation of the number of tax payers. But as far as public safety is concerned, the proposed deposit is a delusion and a snare.

We think the Act might be so amended as to meet the peculiar circumstances of the country. It would be fair to take as a basis for deposits, the relative amount of business transacted by each company, or to insist on

such a sum being kept in the hands of the Government as would suffice to reinsure in case the event required it.

PERMANENT BUILDING SOCIETIES AS A BORROWING MEDIUM.

The published Loan Tables of the different Building Societies vary as to the real rate of interest yielded, to the extent of at least two per cent. per annum; but as it is necessary for our purposes to cite the tables of one of them, we quote those of the largest Canadian Building Society, which demands the following instalments to be paid at the end of each month, half-year, or year, to repay \$100 and interest.

	5 Years.	10 Years.	15 Years.
Monthly .....	2.13	1.32	.....
Half-yearly .....	12.95	8.02	6.60
Yearly .....	26.55	16.45	13.34

These instalments we find yield as near as may be ten per cent. per annum, computed as payable half-yearly upon the unpaid balances. We select for illustration half-yearly payments, as that is the most common interval at which interest and dividends are payable. Suppose the sum lent to be \$1,000, and the term five years. At the end of six months a half-year's interest will have accrued, amounting to \$50, which being added to the principal, and the first instalment of \$129.50 being deducted, shows the balance of principal unpaid with which the second term begins, as follows:

Principal money .....	\$1,000 00
Add 6 months' interest, at 5 per cent.	50 00
	1,050 00
Deduct first instalment .....	129 50
Unpaid principal .....	920 50
Add six months' interest .....	46 02
	966 52
Deduct second instalment .....	129 50
Unpaid principal .....	837 03
Add six months' interest .....	41 85
	878 87
Deduct third instalment .....	129 50
Unpaid principal .....	749 37
Add six months' interest .....	37 46
	786 83
Deduct fourth instalment .....	129 50
Unpaid principal .....	657 33
Add six months' interest .....	32 86
	690 19
Deduct fifth instalment .....	129 50
Unpaid principal .....	560 69
Add six months' interest .....	28 03
	588 72
Deduct sixth instalment .....	129 50
Unpaid principal .....	459 22
Add six months' interest .....	22 96
	482 18
Deduct seventh instalment .....	129 50
Unpaid principal .....	352 68
Add six months' interest .....	17 63
	370 31
Deduct eighth instalment .....	129 50
Unpaid principal .....	240 81
Add six months' interest .....	12 04
	252 85
Deduct ninth instalment .....	129 50
Unpaid principal .....	123 35
Add six months' interest .....	6 16
	129 51
Deduct tenth instalment .....	129 50
Balance .....	01



The monthly and yearly instalments worked out in the same manner are supposed to yield similar results, allowance being made for their more or less frequent payment.

There is another aspect in which our subject may be viewed, and which, in order to a proper understanding of it, must be presented. It is held that the borrowing and lending of money is a practical question in which the abstract rate of interest is only one of the considerations to be taken into account.

For instance, if a man of business wants to anticipate his receipts for a few months or days, it may be better for him to pay a given rate, for that time only, than a lower rate, coupled with the condition that the principal must be retained and interest must be paid for a much longer period: or to a borrower whose resources are limited and available only at long intervals, it may be of much greater consequence that he can pay at those periods and in small sums than that he obtain the loan at one, or two per cent. less, repayable in such a manner that he cannot expect to meet his engagements without borrowing again and incurring the expense of a second loan. Again, an investor may prefer a lower rate of interest and to have his principal continuously employed, than a higher rate with the principal repayable in instalments upon which there would necessarily be a loss of time in reinvestment.

Mr. Arthur Scratchley in his able work, which is the leading Text Book on the subject, points to this fact of the inevitable loss of time on reinvestment as one of the chief causes which have prevented some Building Societies from meeting the expectations of their projectors, based upon theories in which this practical consideration was overlooked. And the advocates of the Sinking Fund system, adopted alike by Building Societies and Landed Credit Companies, contend that the abstract rate which their mortgages in theory earn, is not realised in practice by the lender nor paid by the borrower, and that the small contributions to the sinking fund, paid in monthly, half-yearly or yearly upon each loan, are only entitled to be credited with common interest, such as would be allowed by Banks or Savings Banks, had they been put aside from time to time to meet the principal if repayable in one sum at the end of the term.

The Canada Landed Credit Company claims that it charges 8 per cent. per annum upon the loan, and allows 5 per cent. for the sinking fund. The Canada Permanent Building Society publishes computations to prove that their tables yield 8½ per cent., instalments payable at the end of each half year, or 8 per cent. per annum, instalments payable half yearly in advance, 6 per cent. per annum being allowed in either case for the sinking fund. We append one of these calculations to shew how they are worked out.

The instalment on an advance of \$10 for

five years, payable at the end of each half year, are \$129.50 each, from which deduct interest for six months at 8½ per cent. per annum, \$42.50, leaving a balance applicable to the sinking fund of \$87, on which compound interest is calculated as follows:—

1st Instalment on Sinking Fund (paid at end of half year).....	\$87 00
Six months' interest	2 61
2nd do. do. ....	87 00
Six months' interest	176 61
3rd do. do. ....	5 28
Six months' interest	87 00
4th do. do. ....	268 89
Six months' interest	8 04
5th do. do. ....	87 00
Six months' interest	263 93
6th do. do. ....	10 89
Six months' interest	87 00
7th do. do. ....	461 82
Six months' interest	13 83
8th do. do. ....	87 00
Six months' interest	562 65
9th do. do. ....	16 86
Six months' interest	87 00
10th do. do. ....	666 51
Six months' interest	19 98
Balance in favour of the borrower	87 00
	773 49
Six months' interest	23 19
	87 00
Six months' interest	883 68
	26 49
	87 00
	997 17
	2 83
	\$1,000 00

It is not our purpose to discuss the practical issues which the subject evokes: they are numerous and may be safely left to the determination of each individual according to his peculiar circumstances.

Our object has been to remove some of the misconceptions that exist as to the actual earnings of these societies, and by easily understood examples to explain the principles upon which they are carried on, so that any one of ordinary intelligence can prove what loans from them will cost. In testing the loan tables of any society, it is essential to take into account, the time of payment, whether for instance in advance or not, as well as the frequency and amount of the instalments.

Some societies are said to increase the cost of loans by computing interest from the date of application being accepted, and also by charging very high rates upon instalments which may not be paid when due. In these and other respects however, competition and a better understanding of their principles and practice have led to material improvements in late years, and as they respectively assume larger proportions it may be expected that more uniformity in carrying out practical details, and still more favorable terms, will be offered to borrowers.

The diminution of the proportionate cost of management alone will enable them to do this.

We regret to learn that the Shuniah Mining Company, which own a large tract of silver land on Thunder Bay, Lake Superior, have determined to suspend operations,

owing to an alleged difficulty in obtaining a number of their patents from the Government, and to the recent Mining Act, which they state will be most detrimental to their interests, and also to those of all Mining Companies in the Province.

### MADOC GOLD REGION.

(From our own Correspondent.)

BELLEVILLE, March 23, 1868.

Owing to the recent change in the ownership of the El Dorado Mills, the statutory returns were not sent in until last week from Messrs. Tarley & Gilbert, and those from Daniels & Co. have not come to hand yet. The following are the returns handed in, but not in this case sworn to, at least when I got them:—

Owner.	Lot.	Con.	Township.	Quantity.	Value.
A. W. Thompson..	39	9	Madoc	1 ton	\$17 50
Alan Bess .....	20	6	Madoc	1 "	6 00
A. Ross .....	11	1	Elzevir	1 "	6 04
Hale .....	1	5	Madoc	1 "	11 00
Dean & Gilbert ..	11	3	Lake	2½ "	45 50
Barber & Wheeler..			Kennebec	1 "	4 00
S. Molyneux .....	31	1	Kennebec	700 lbs	0 50
Beatty .....			Grimth'e	1 ton	1 00
A. Brooks .....	23	12	Hungerf'd	1 "	1 00
Richardson Mine..	18	5	Madoc	20½ tons oz&dw	27
				12 grs.	546 50
Ross & Wood .....	6	6	Madoc	21 tons	35 00
Young & Co. ....	23	6	Belmont	1 ton	7 50
T. W. Nixon .....	19	1	Madoc	1 "	6 08
Gregory & Nichols	17	5	Madoc	1 "	10 00
Wilcox .....			Marijora	1800 lbs	2 68
James Maitland ..	97	gr	E. Tudor	1 ton	5 50
Brown & Parr .....	21	1	Kaladar	1800 lbs	2 02
Richardson Mine..	18	5	Madoc	20½ lbs	180 00
				9oz.	

In the above return, the gross value of the gold is given, instead of being reduced to tonnage value as formerly.

As you apprise me that exceptions have been taken to the correctness of the returns previously sent by me, I may as well state here that the said returns were those made according to law to the Inspector of the Quinte District, and sworn to by the mill owners, and were copied by myself from the originals, by the kind permission of Lieut.-Colonel Campbell, in whose office they are filed. They ought, therefore, to be the most reliable source of information within our reach; though if parties will collude with each other to make false returns, and stamp them with the seal of perjury to make them pass current, I, as well as others not in the secret, may be deceived.

In exemplification of the last paragraph, I may mention that a choice tit-bit of scandal has been agitating the mining circles, and is now finding its way into the newspapers of this district. The Empire Mine is situated within the limits of the Village of Madoc. The valuable material of this mine consists of a number of veins of grey copper ore (*fahlers*) varying from half an inch to three inches in thickness, besides a fair portion of the same are disseminated in granular form through the gangue. This grey *fahlers* was assayed last October by Mr. J. T. Bell, of Belleville, and found to consist of an arseniated sulphuret of antimony and copper containing 1.66 per cent. of silver, and a variable quantity of gold; and, besides these constituents, enveloping small crystals of mispickel, (arsenical iron,) common pyrites and grains of quartz. The total value was given by one trial at \$4.83 per ton, and by a second at \$4.97 per ton, of *clean dressed ore*, or \$66.68 per ton of whole vein as then developed.

Dr. T. Sterry Hunt happening to visit Madoc about that time, his attention was directed to the mine by Mr. Bell. He accordingly visited the locality, and obtained specimens of the ore, which he took home with him for examination.

When the mill was set agoing at El Dorado, the then owners of the mine sent a ton of ore to Messrs. Daniels & Co. for reduction, and got the gratifying return of \$41 per ton in gold. Encouraged by this, they sent 14 tons to the same establishment, but to their dismay, found the return this time was only at the rate of some \$2 per ton. What was to be done? Such



a return would damage irretrievably both the mine and the mill! A consultation was held, and it was agreed that the proprietors of the mine should procure a sufficient quantity of gold to make up about \$20 to the ton, and that D. S. T. & Co. should stamp the same, and enter that amount in their returns. The secret was kept for some time, and the mine was sold to certain parties in Belleville; but some misunderstanding having occurred among the parties concerned, the piece of petty rascality which had been perpetrated came to light, amid their mutual recriminations. Just at this time too, came the letters from Dr. Hunt, completely confirming the previous assay, and shewing that under proper management, the mine was likely to turn out an exceedingly rich and profitable concern; so that the perpetrators had the satisfaction of reflecting, that their imposture was as needless as it was criminal.

This affair cannot of course affect the value of the mine in question, after the testimony of Dr. Hunt shews that the smallness of the return must have been due to the mill not being adapted to secure only the free gold, and not the silver, or the gold contained and perhaps mineralized in the ore, but it will undoubtedly have a very prejudicial effect in destroying confidence in the mill returns, and rendering them as unreliable as most of the assays hitherto made have proved.

In dealing with the mining laws, our legislature might with advantage inflict a heavy penalty, not only a pecuniary fine, but a term of imprisonment with hard labour, upon those who render bogus returns, and commit the crime of perjury to float them off; and it would do no harm if the provision were extended so as to embrace dishonest assayers.

**A STEAM STAMP QUARTZ CRUSHER.**—We had the opportunity a few days since, of examining a stamping mill constructed according to "James & Condict's Patent," with the latest improvements, at the foundry of Messrs. Dickey, Neil & Co., of this city. This mill is very neat, compact and light, and seems well suited for the purpose intended. It was patented by C. R. James and N. W. Condict, junr., of New Jersey, on the 19th June, 1866, and has since been used, we believe, more or less in the principal mining districts of the United States. The chief objections against stamps, namely the great weight of metal, the heavy cumbersome frame work, and slowness of movement, seem to be, in a very great degree, overcome in this mill. Its total weight is about 1,500 lbs. There are two stamps which are attached to pistons passing through two perpendicular cylinders. Each pair of cylinders and stamps makes a complete battery, and may be constructed to any required size, even to stamps weighing a ton each. These stamps work in a kind of mortar which is filled with water, and into which the quartz, previously broken into pieces about the size of a man's fist, is fed. Under the stamps which strike alternately, and with any desired speed from 40 to 300 blows per minute, the quartz is reduced as fine as dust, so that it can pass with the water through a kind of sieve which contains 60 meshes or holes to the inch. Against this sieve the water is splashed by the motion of the stamp, and gradually escapes through it with a portion of the quartz held in solution. The water after thus making its escape, passes through the amalgamating process where the gold or silver is separated, the operation of which it is not our object to describe here. Probably the most important feature of this mill is the ingenious way in which the steam is applied to raise the weight of the stamp and overcome the friction met with in returning it to the upward end of the cylinder. This is accomplished by a steam drum or reservoir, connected by means of a flexible hose or pipe with the lower end of the cylinders, and supplied with live steam from the boiler in whatever quantity is found to be requisite to accomplish the above object. By this means a lower valve to the cylinders is entirely dispensed with, the working of which was always one of the greatest difficulties in the management of steam stamp mills. The blow of a steam stamp is always variable, depending upon the quantity of ore introduced into the mortar or stamp box, and the wearing

away of the stamp head or die on which the ore is crushed. By means, therefore, of the improvement just noticed, when steam is admitted to one of the cylinders it drives the stamp home until the force is expended on the ore or stamp-die below, and is held there until relieved by the action of the other stamp rising and reversing the valve. The motion of the stamp is regulated by a safety valve attached to the reservoir; the lower the pressure on the reservoir, the slower the movement of the stamps, and vice versa. In estimating the force of the blow of these stamps, the gravity or weight is not counted, as it is balanced by a steam cushion under the piston head, which counterbalances the weight; the direct pressure of steam from the boiler and the momentum of the stamp give the measure of the force delivered by each blow, less the number of pounds pressure required to overcome the friction of the upward stroke of the piston. No engine is used, the steam being applied directly from the boiler.

The machine is put up on a strong wooden frame, very simple in its construction, and which is so arranged as to prevent the jar or vibration of the blow being communicated to the working parts of the machine.

It will be seen from the foregoing brief description, that several important advantages are claimed for this machine over others, which entitle it, at least, to a fair trial. As it is expected to be in operation in a few days, we shall have occasion again to allude to it. After seeing it in actual operation, we shall be prepared to express a more decided opinion as to its merits, and can only say now that it looks like *work*. Our townsmen, Messrs. Dickey, Neill & Co., deserve credit for the spirit with which they have taken hold of the enterprise, and prepared themselves to supply the demand which must arise, if our mining territory proves to be as important as it is now believed to be.

**TORONTO MINING EXCHANGE.**—The committee appointed by the Mining Exchange have forwarded a petition to the Government praying that the Act lately passed by the Ontario Legislature be not enforced until the next Session of Parliament. The request is based on the following reasons: "That up to the time of the passing of the Act referred to, but little had been done towards the development of the mines, either in Madoc or Algoma, and that the delay asked for would put the Government in possession of facts relating to the productiveness of the mines, and aid the Government in forming a policy with regard to the mines which may receive the unanimous support of the Province." The memorial is signed as follows: Josias Bray, President, William Kersteman, Hugh P. Savigny, T. D. Ledyard, Hugh Miller, William Wharrie.

**Railway News.**

**GREAT WESTERN RAILWAY.**—Traffic for the week ending March 6, 1868.

Passengers	\$16,172 89
Freight and live stock	33,876 39
Mails and sundries	3,249 84
Total	\$53,299 12
Corresponding week, 1867	\$79,278 12
Decrease	\$25,979 00

**NORTHERN RAILWAY.**—Traffic receipts for week ending 14th March, 1868.

Passengers	\$2,472 89
Freight	3,485 66
Mails and sundries	201 63
Total Receipts for week	\$6,160 18
Corresponding week, 1867	\$10,172 59
Decrease	\$4,012 51

**ST. LAWRENCE GLASS COMPANY.**—A general meeting of the shareholders of the St. Lawrence Glass Company was held at the office of the company, 388 St. Paul street, when the following gentlemen were elected Directors for the ensuing year:—William Workman, A. M. Delisle, Peter Redpath, A. McK. Cochrane, and Thomas Simpson.

**Meetings.**

**UNION PERMANENT BUILDING AND SAVINGS SOCIETY.**—The annual meeting of the stockholders of this Society took place on the 16th inst., when the following gentlemen were elected as Directors for the year 1868:

- Francis Richardson, Esquire.
- Thomas Henning, "
- Arthur Lepper, "
- Isaac C. Gilmor, "
- George Goulding, "
- J. C. Fitch, "
- Alex. Henderson, "

From the statement submitted it appeared that the increase in the amount of stock paid up during the past year was \$30,664—making the present paid up capital \$92,219. An addition of \$2,000 was made to the Reserve Fund out of the past year's profits, making the total reserve \$3,183 43. The present value of Loans on Mortgage is \$113,589 74. The business of the year is correctly indicated by the following statement:

Amount received on deposit during the year	\$46,388 40
Amount repaid on deposits do do	43,082 35
Increase in deposits since last year's statement	4,306 10
Increase in Paid up stock do do	30,664 07
Amount invested on mortgage during the year	61,005 00
Amount received in payment of mortgages	32,911 86

Two semi-annual dividends at the rate of 10 per cent. per annum have been declared, viz. on the 1st Sept., 1867, and 1st March, 1868.

At a subsequent meeting of the Directors for the election of office bearers, and other business, Francis Richardson, Esq., was elected President, and Arthur Lepper, Esq., Vice-President for the ensuing year.

**FIRE RECORD.**—Montreal, March 21st.—Jordan's building on St. Paul st., occupied as a wine and spirit store, by Thos. Coghlan. An explosion occurred during the progress of the fire, killing two firemen, Scott and Thompson. Damage to property estimated at \$50,000. Building insured for \$2,000 in the Royal, and for further amount in other offices. Contents owned by Coghlan, covered by \$2,000 in the Royal, and \$1,000 in the Queen. The upper flat was occupied by Mr. Rolland, but no particulars are given as to loss or insurance. Cause unknown.

Strathroy, March 20.—A fire originated in the grocery store of A. Johnson & Co., and did much damage. The following particulars are furnished:—Isaac Moore, furniture insured for \$600 in the Provincial; no insurance on barn. Hotel owned by McKellar & Strathroy, covered by \$1,000 in the Home of New Haven. Thomas Carre, insured in the Provincial for \$1,200; partial loss. A Johnson & Co., stock insured in the Commercial Union for \$1,000, Western \$500 and Home \$500; building insured for \$800 in Commercial Union. A Meekinson, fruit store, insured for \$500 in Niagara Mutual. D. Dwyer, boot and shoe store, stock insured in Etna of Dublin for \$400, and in the Niagara Mutual for \$400. F. Hilton, boots and shoes, stock insured in Etna of Dublin for \$500. P. O'Dwyer, groceries, stock insured in Etna for \$900, and \$800 in Niagara Mutual. John A. Scoon, building insured in Home for \$450, nothing on furniture. A Goodwin, groceries, stock insured in Commercial Union for \$1,000, and \$500 in Niagara Mutual. W. H. Stewart, and \$500 in Niagara Mutual. G. Orchard, \$600 on stock and \$600 on building in Western. James Wright, boots and shoes, stock insured in Provincial for \$1,500; loss partial. Moore's Hotel, property of McKellar and Strathroy, fully covered by insurance. Johnson & Co., store owned by A. Johnson, loss about \$400 on store over insurance in Commercial Union. D. Dwyer and A. Meekinson's stores, owned by A. Meek-



inson, only a small insurance in Niagara Mutual for \$500 on stock and building. F. Hilton and John A. Scoon, building owned by John A. Scoon, insured for \$500 in Home. P. O'Dwer's building, owned by Mr. A. Haydon, no insurance. A. Goodwin's building, owned by Mr. A. Haydon, no insurance. W. H. Stewart's building, owned by Mr. C. Napper, insured in Western for \$450. Altogether, over and above all insurance, the losses will not be much less than \$23,000. Mr. Goodwin estimates his loss at \$2,000. Messrs. Johnson & Co. estimate their loss at \$4,000; Mr. O'Dwyer, \$2,000; Mr. Meekinson at \$2,000; Mr. Haydon at \$2,000; McKellar and Strathy, \$2,000; Mr. Carre, \$1,000; while the others have more or less suffered, among them Messrs. Cameron and Ritchie, whose goods suffered by removal. Mr. Stonehouse's law office was also destroyed—loss about \$100.

Brantford, March 21.—Premises of P. Levey; loss 500; insured for \$250. Also, a wooden tenement on the 17th, valued at \$400; no particulars. Cause believed to be incendiarism.

Caledonia, March 20.—Saw mills of Scott & Co.; loss \$4,000 to \$5,000; partially insured; cause incendiarism.

Toronto, March 24.—A row of frame buildings on the corner of Yonge and Gerrard Sts., owned by Mrs. McCutcheon, and insured for about \$1,200; of the occupants, Sawdon, tinsmith, lost about \$550; partially insured in the Western of England; Bickerstaff's loss about \$700; insured in same company. Bonnick's loss trifling; Bridgewater's loss about \$700; partially insured.

Cobourg, March 16.—Barn of B. McEvers; loss \$800; no particulars.

Grimsby, March 20.—House of James Russ, and contents, with \$1,300 in money. Cause, a spark from a defective stove-pipe.

Kingston, March.—Steamer Empress, owned by Owen Lynch; loss \$12,500; insurance \$10,500.

**Commercial.**

**The Sugar Duties.**

A telegram which we have seen from Ottawa states that it is probable the tariff will be altered imposing an ad valorem charge of twenty-five per cent., and a specific duty, though no statement is made as to the specific portion. It must be either levied uniformly or on the sliding scale/principle. We can assure the Government that the country is pretty thoroughly out of conceit of the sliding scale as applied to Canada. If an ad valorem duty of 25 per cent. and a specific duty of 1 per cent. be adopted, and taking the figures of 1866-7 as a basis, they would give a slight increase of revenue. In practice the excess would, we think, be found to be very considerable. Let us see what would be the result of the imposition of such a duty. Taking the average cost of the several grades, as shown by the returns of sugar entered in the Province of Canada for the year ending 30th June, 1867, and levying a charge of 1c. and 25 per cent., we get the following average duties on each grade:—

Class.	Average Value.	Duty per 100 lbs.
1	\$7 80	2 95
2	5 74	2 43½
3	4 49	2 16
4	4 21	2 05
5	3 63	1 91
6	3 12½	1 73

Such a tariff would be less favorable to refiners than that now in force, but consumers would, we are certain, find no fault with the working of it.

**Opening of Navigation.—The Prospect.**

Within the past ten days, the weather has assumed such a mild aspect that there seems good reason to look for an early opening of navigation. Lake Huron is already open, but the Mackinaw Straits and St. Clair River will not be clear for some time yet. At this port very little movement has been made so far, and we are sorry that we cannot look for a brisk season for our vessel owners. Supplies of grain to be carried are limited; lumber is dull and may move slowly, and it is not easy to see that the demands upon our lake tonnage will be very heavy from any

quarter. The stringency of the American coasting regulations operates very unfairly. Until 1866, Canadian bottoms were permitted by the American Government to take in cargoes at Chicago, Toledo, and other American ports, destined for ports on the American side east of the Welland Canal. Such cargoes being discharged at Port Colborne, and passing over the Welland Railway, were shipped at Port Dalhousie to Oswego, Cape Vincent or Ogdensburg. The present position of the matter is that American vessels can take Canadian shipments to their own ports in competition with our vessels, while they (the Americans) have at all times the large trade from the west through the Welland Canal, as also to Buffalo, all in their own hands, we not being allowed to compete with them, thus giving them a decided advantage over us. This has been a serious drawback to the prosperity of our lake craft for the past two years. Representations have recently been made by those more immediately interested to our Government on the subject with a view of having such changes made in our laws as will be a set-off to these disadvantages. It has been suggested that we waive the collection of Welland Canal tolls on all cargoes shipped in Canadian vessels from American ports bound for Canadian ports. In the present position of the matter a strong inducement is offered to Canadian owners to have their vessels transferred, making them American bottoms. Some measure is undoubtedly required which will tend to encourage our lake trade, and put our vessel owners on as good a footing as Americans.

**Toronto Market.**

GRAIN.—Wheat—Receipts 5,687 bush., 5,436 bush. last week, and 4,660 bush. for the corresponding period of last year. The market has exhibited little activity, and no business of any moment was reported, except the sale of a couple of round lots of Spring Wheat at stations west of this, for export, at \$1 65 bagged and on cars. Holders will have now to take their chance of the prices ruling at the opening of navigation, as it is quite impossible to get any quantity off by the Grand Trunk Railway. Stocks here are considerable, and we believe there is a large quantity in the warehouses at the ports on Lake Huron and the Georgian Bay. At present the course of prices is very uncertain; there seems no chance of a scarcity before the lakes and canals are open, and there is, therefore, little room to anticipate any material change in prices before that time. The English market is reported firm by latest mail advices. The imports of Wheat and Flour into all the English ports for the month of February were as follows:

	1867.	1868.
Wheat, cwts. ....	1,423,169	2,214,181
Flour, cwts. ....	267,934	252,176

The imports of Peas were one-half less than last year. Barley—The market for the past three days has been active and excited, and closed 25 cents higher. Bright Barley is now worth about as much as Fall Wheat, pound for pound. A sale of a lot was effected at \$1 50 for 43 lbs. There is a brisk demand for the American market from points east and west. Sales of malt have been made to some extent to go to Detroit, and places west of that city. Oats—Are quiet, with a limited demand, and were offered at 50c. on track, and 60c. delivered, with some business at 57½. Peas—Nominal. Seeds—Little doing at quotations. Flour—Receipts 1,520 bls. 1213 bls. last week, and 1,694 bls. for the corresponding week of last year. The market has ruled quiet, with only a small demand at \$7 10 and \$7 15 for No. 1 superfine; extra, sales at \$7 50 to \$7 75; superior sold at \$8 25.

The following were the stocks of grain and flour in store in the city warehouses on the 25th inst., and at same date last year:—

	1867.	1868.
Spring wheat, bushels	79,997	95,420
Fall " "	78,061	88,404
Oats " "	9,757	27,237
Peas " "	166,193	21,213
Barley " "	22,788	1,600
Flour, barrels	12,026	13,884

Provisions.—Butter—not so firm, the demand has slackened off and prices in the New York market have declined 5 to 10c., the tendency being still downward. There is a very little stock in this market, and not much disposition to buy at present prices; no sales. Cheese.—There is a good demand from retailers at 9 to 10c. Pork.—Holders are firm at \$19 to \$19.50 for mess; no sales, but some enquiry. Bacon—is wanted for shipment, and there is a good business doing with local retailers at 7½ to 8c. Hams—Stocks reduced and held firm at 10c. for dried; smoked 11 to 11c. Lard—Retail lots sell at 11½ to 12c.; large lots could not be had below 11c. Dressed Hogs.—A lot of medium sold at \$6 and a lot of choice mess at \$6.75, at Guelph Station.

FREIGHTS.—Tariff rates by Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 35c; grain per 100 lbs., 28c; flour to Brockville and Cornwall, inclusive, 43c, grain, 22c; flour to Montreal, 5 c, grain, 25c; flour to all stations between Island Pond and Portland, inclusive, 85c, grain, 43c; flour to Halifax, \$1 05, grain, 53c; flour to St. John, 95c; Marine Insurance, Portland to Halifax, 1½ on flour, and to St. John 1 per cent. Dressed Hogs, Toronto to Montreal \$70 per car load of 20,000 lbs.; in less quantities, 40c per 200 lbs. Toronto to Liverpool, by Grand Trunk via Portland—Boxed meats, per 100 lbs., 90c; lard and butter, \$1 05c; beef, per tierce, 14s 6d stg; pork, per bbl. 11s 8d; flour and oatmeal, 6s. Rates by Great Western—Flour to Suspension Bridge, 25c; Susp. Bridge to Boston, 80c, American currency.

**Demerara Sugar Market.**

The following is from Sandbach, Parker & Co.'s Circular, dated Demerara, February 24:—We have only had two arrivals from the United Kingdom during the fortnight, the number from United States and British Provinces has however been fully kept up, so that in some branches of business, especially Breadstuffs and Provisions, there has been a good deal of animation.

SUGARS.—The stocks now coming forward are superior in quality, and as the yield at present is up to the average, the quantity to be offered for sale in the next three months will be large. The samples shown at the Exhibition which has been held the past fortnight, reflect great credit on our Planters—the improvement during the year has been very marked; the American market still rules higher than the English; and the diverting to the former of stocks from all parts will most likely have a tendency to equalize prices. The only transactions during the fortnight have been in Vacuum Pan samples, Muscovados have been quite neglected.

MOLASSES.—There has been more competition for this article, and prices have ruled high as compared with the previous six months. All offering has been freely taken up at quotations.

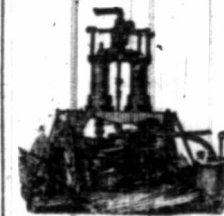
RUIN.—Transactions during the fortnight have been on a very small scale, nearly all manufactured being shipped to the United Kingdom.

Transactions have taken place during the fortnight at the following rates:—

Sugars (package included, sold by 100 Dutch, 10 per cent tare, f.o.b.)—Muscovados, equal at No. 8 Dutch standard, \$4; do. No. 10 do. \$4.30, per 100 lbs. Vacuum Pan do. No. 14 do. \$5.75; do. No. 13 do. \$6.10 per 100 lbs.—in hdqs. of about 1800 lbs.

Molasses (package included, sold by Imperial gall.)—Muscovado, from 20 to 24c. as to color and density. Vacuum Pan 28 to 34c do.—in puns of 100 galls.

Rum (colored, package included, sold by Imperial gall.)—from 35 per cent. to 38 overproof, 48 to 50c.; do. 38 per cent to 40 overproof, 52 to 60c.—in puns of 100 galls.



GOLD AND SILVER  
STEAM STAMP  
QUARTZ CRUSHER,  
(JAMES' PATENT).

Dickey, Neill & Co.,  
ENGINEERS AND BOILER MAKERS,  
SOHO FOUNDRY, TORONTO, ONT.,  
Sole Manufacturers for the Dominion.

THIS Machine is warranted for two-thirds the price, to do the work of any ordinary Ten Stamp Mill, and is the most perfect Crushing Machine in the world. Engines & Boilers of all sizes, & Mill Machinery OF EVERY DESCRIPTION ON HAND. Send for Circular and Price List. 31-3m



BANK STATEMENT FOR FEBRUARY.

NAME OF BANK.	CAPITAL.		LIABILITIES.		ASSETS.		TOTAL ASSETS.
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balances due to other Banks.	Cash Deposits not-bearing interest.	Cash Deposits bearing interest.	
ONTARIO AND QUEBEC.							
Montreal	6,000,000	6,000,000	1,014,176 75	6,300,418 75	5,665,047 63	13,497,394 31	13,497,394 31
Quebec	3,000,000	1,477,450	16,527 04	638,996 73	638,996 73	1,857,900 91	1,857,900 91
Commercial	4,000,000	4,000,000	376,282 06	291,952 00	467,964 20	1,479,864 00	1,479,864 00
City	1,200,000	1,200,000	305,238 00	440,783 05	439,043 20	1,339,499 40	1,339,499 40
Gore	1,000,000	899,280	431,958 00	424,890 00	414,910 00	1,311,113 51	1,311,113 51
British North America	4,800,000	4,800,000	1,092,542 00	1,081,396 00	2,398,921 00	4,742,214 00	4,742,214 00
Bayonne du Peuple	1,000,000	1,000,000	51,820 00	331,253 32	203,019 99	506,008 41	506,008 41
Niagara District	1,000,000	1,000,000	147,897 00	44,574 48	80,377 96	474,850 44	474,850 44
Molson's	1,000,000	1,000,000	89,843 00	136,265 13	424,732 90	747,869 03	747,869 03
Toronto	2,000,000	2,000,000	1,049,557 00	373,672 00	1,376,373 54	2,850,939 94	2,850,939 94
Eastern Townships	400,000	400,000	1,489,527 00	1,133,128 84	787,307 63	3,409,963 47	3,409,963 47
Bank of Montreal	1,000,000	1,000,000	118,385 00	9,983 71	75,392 80	231,062 51	231,062 51
Bank of Commerce	1,000,000	1,000,000	130,448 00	180,838 42	208,455 95	690,831 94	690,831 94
Bank of Nova Scotia	1,000,000	1,000,000	85,204 00	237,677 95	504,569 69	1,027,451 64	1,027,451 64
Bank of New Brunswick	1,000,000	1,000,000	184,001 00	388,015 50	948,413 97	1,600,430 47	1,600,430 47
Bank of St. John's	1,000,000	1,000,000	1,223,410 00	509,527 91	582,944 83	2,428,982 74	2,428,982 74
Bank of St. Lawrence	1,000,000	1,000,000	109,812 00	198,143 83	205,998 19	513,154 02	513,154 02
Bank of St. Charles	1,000,000	1,000,000	758,532 00	16,246 32	434,583 90	1,609,362 22	1,609,362 22
Bank of St. James	1,000,000	1,000,000	145,040 00	19,903 65	14,677 00	180,905 81	180,905 81
Bank of St. George	1,000,000	1,000,000	389,738 00	13,777 00	600,132 24	1,396,279 22	1,396,279 22
Bank of St. Andrew	1,000,000	1,000,000	182,443 00	1,405 80	29,357 63	219,049 49	219,049 49
Bank of St. David	1,000,000	1,000,000	9,284,479 00	2,695,928 68	13,909,606 17	42,496,149 14	42,496,149 14
Bank of St. John	1,000,000	1,000,000	38,450,665 31	673,400 00	10,996,165 79	42,496,149 14	42,496,149 14
Totals							
			38,450,665 31	673,400 00	10,996,165 79	42,496,149 14	42,496,149 14

TORONTO PRICES CURRENT.—Mar. 20, 1868.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.
<b>Boots and Shoes.</b>		<b>Groceries—Contin'd</b>	
Mens' Thick Boots	\$ 20	" fine to fine's	0 85 0 95
" Kip	22 20	Hyson	0 45 0 80
" Caif	24 00	Imperial	0 42 0 80
" Congress Gaiters	1 15 1 50	Tobacco, Manufact'd:	
" Kip Cohours	1 15 1 50	Can Leaf, 7/8 5/4 & 10s	0 24 0 30
Boys' Thick Boots	1 65 1 80	Western Leaf, com	0 24 0 26
Youths'	1 45 1 55	" Good	0 27 0 32
Women's Batts	95 1 30	" Fine	0 32 0 35
" Congress Gaiters	1 15 1 60	" Bright fine	0 40 0 50
Misses' Batts	0 75 1 10	" choice	0 60 0 75
" Congress Gaiters	1 00 1 30	<b>Hardware.</b>	
Girls' Batts	0 65 0 90	Tin (net cash prices)	
" Congress Gaiters	0 80 1 10	Block, 7/8	0 26 0 27
Children's C. T. Cacks	0 50 0 65	Grain	0 27 0 28
Gaiters	0 65 0 90	<b>Copper:</b>	
<b>Drugs.</b>		Pig	0 23 0 24
Aloe Cape	0 16 0 18	Sheet	0 30 0 33
Alum	0 02 0 03	<b>Cut Nails:</b>	
Borax	0 15 0 20	Assorted 1/2 Shingles, 3 1/2	3 15 3 20
Camphor, refined	0 63 0 72	" 100 lb.	
Castor Oil	0 18 0 20	Shingle alone do	3 35 3 45
Caustic Soda	0 03 0 05	Lath and 5 dy	3 35 3 65
Cochineal	0 05 1 20	<b>Galvanized Iron:</b>	
Cream Tartar	0 25 0 27	Assorted sizes	0 00 0 10
Epsom Salts	0 03 0 03	Best No. 24	0 09 0 00
Extrat Logwood	0 10 0 14	" 26	0 09 0 00
Gun Arabic	0 30 0 40	" 28	0 09 0 01
Indigo	0 80 1 30	<b>Horse Nails:</b>	
Licorice	0 16 0 33	Guest's or Griffin's	
Madder	0 10 0 11	assorted sizes	0 19 0 20
Nutgalls	0 36 0 38	For W. ass'd sizes	0 19 0 20
Opium	4 60 0 25	Patent Hammer'd do	0 18 0 10
Oxalic Acid	0 15 0 15	<b>Iron (at 4 months):</b>	
Potash Prussiate	0 35 0 40	Pig—Gartsherrle No 1	26 00 27 00
" Bichromate	0 17 0 20	Other brands, No 1	22 00 23 00
Potass Iodide	4 40 4 50	" No 2	24 00 25 00
Senna	0 10 0 30	Bar—Scotch, 7/100 lb	2 25 2 50
Soda Ash	0 03 0 04	Refined	3 00 3 25
Soda Bicarb	4 75 5 50	Swedes	5 00 5 50
Tartaric Acid	0 40 0 45	Hoops—Coopers	3 00 3 25
Verdigris	0 40 0 45	Band	3 00 3 25
Vitriol, Blue	0 07 0 10	Boiler Plates	3 25 3 50
<b>Groceries.</b>		Canada Plates	4 00 4 25
Coffee:		Union Jack	0 00 0 00
Java, 7/ lb	0 25 0 25	Pontypool	0 00 0 00
Laguayra	0 15 0 21	Sywansea	0 00 0 00
Rio	0 17 0 19	<b>Lead (at 4 months):</b>	
<b>Fish:</b>		Bar, 7/100 lbs	0 07 0 07
Herrings, Lab. split	3 50 5 00	Sheet	0 08 0 09
" round	1 50 3 00	Shot	0 07 0 07
" sealed	0 40 0 45	<b>Iron Wire (net cash):</b>	
Mackerel, small kits	1 25 1 35	No. 6, 7 bundle	2 70 2 80
Loch. Her. wh'ls larks	2 50 2 75	" 9	3 10 3 20
half	1 50 1 75	" 12	3 40 3 50
White Fish & Trout	6 00 6 25	" 16	4 30 4 40
Salmon, saltwater	16 00 17 50	<b>Powder:</b>	
Dry Cod, 7/112 lbs	4 00 5 00	Blasting, Canada	4 50 4 75
<b>Fruit:</b>		FF	5 00 5 25
Raisins, Layers	2 20 2 35	FFF	4 50 4 75
" M R	2 10 2 20	Blasting, English	5 00 6 50
" Valentines new	0 08 0 08	FF	5 50 6 00
Gurrants, new	0 05 0 05	FFF	6 00 6 50
old	0 04 0 05	<b>Pressed Spikes (4 mos):</b>	
Figs	0 00 0 16	Regular sizes 100	4 00 4 25
<b>Molasses:</b>		Extra	4 50 5 00
Clayed, 7/ gal	0 24 0 40	<b>Tin Plates (net cash):</b>	
Syrups, Standard	0 44 0 48	IC Coke	7 50 8 00
" Golden	0 52 0 55	IC Charcoal	8 50 8 75
<b>Rice:</b>		IX	10 50 10 75
Attacan	4 25 4 50	IXX	12 50 10 00
<b>Spices:</b>		DC	7 50 9 00
Cassia, whole, 7/ lb	0 35 0 40	DX	9 50 10 00
Cloves	0 12 0 14	<b>Hides &amp; Skins, 7/ lb</b>	
Nutmegs	0 50 0 60	Green rough	0 06 0 00
Ginger, gr und	0 14 0 25	Green, salt'd & inspid	0 00 0 07
" Jamaica, root	0 25 0 30	Cured	0 00 0 08
Pepper, black	0 09 0 10	Calfskins, green	0 00 0 10
Pimento	0 09 0 30	" cured	0 18 0 20
<b>Sugars:</b>		" dry	0 75 0 10
Port Rico, 7/ lb	0 09 0 09	Pelts	0 75 0 10
Cuba	0 09 0 09	Sheepskins	0 75 0 10
Barbadoes (bright)	0 81 0 09	<b>Hops</b>	
Dry Crushed, at 60d	0 12 0 12	Inferior, 7/ lb	0 20 0 25
Canada Sugar Ref'y,		Medium	0 25 0 35
yellow No. 2, 60ds	0 00 0 09	Good	0 35 0 40
Yellow, No. 2	0 09 0 09	Fancy	0 40 0 45
No. 3	0 10 0 10	<b>Leather, (at 4 mos.)</b>	
Crushed X	0 11 0 11	In lots of less than	
" A	0 12 0 12	50 sides, 10 cent	
Extra Ground	0 12 0 13	higher.	
<b>Teas:</b>		Spanish Sole, 1st qual	0 23 0 24
Japan com'n to good	0 40 0 55	heavy, weights 7/ lb	0 23 0 24
" Fine to choicest	0 55 0 65	Do 1st qual middle do	0 20 0 22
Colored, com. to fine	0 60 0 75	Do. No. 2, all weights	0 28 0 29
Congou & Souch'ng	0 42 0 75	Slaughter heavy	0 28 0 24
Oolong, good to fine	0 50 0 65	Do. light	0 28 0 24
Y. Hyson, com to gd	0 45 0 55	Harness, heavy	0 31 0 35
Medium to choice	0 65 0 80	" light	0 34 0 35
Extra choice	0 85 0 95	Upper heavy	0 38 0 39
Gunpowd'r c. to med	0 35 0 70	" light	0 42 0 48
med. to fine	0 70 0 85		



Leather—Cont'd
Kip Skins, Patna
French
English
Hemlock Calf (30 to 35 lbs.) per doz.

Cils.
Cocoanut, 1/2 lb.
Lard, extra
No. 1
Woolen
Lubricating, patent
Linseed, raw
boiled
Machinery
Olive, 2nd, 1/2 gal
salad
salad, in bota
qt. case
Sesame salad, 1/2 gal
Seal, pale
Spirits Turpentine
Varnish
Whale.

Paints, &c.
White Lead, genuine
in Oil, 25 lbs.
Do. No. 1
2
3
White Zinc, genuine
White Lead, dry
Red Lead
Venetian Red, Eng'h
Yellow Ochre, Fren'h
Whiting

Petroleum.
(Refined & Gall.)
Water white, car'l'd
small lots
Straw, by car load
small lots
Amber, by car load
small lots
Benzine

Produce.
Grain:
Wheat, Spring, 60 lb
Fall
Barley
Peas
Oats
Rye
Seeds:
Clover, choice 60
com'n 60
Timothy, cho'e 4
inf. to good 4
Flax
Flour (per brl.):
Superior extra
Extra superfine
Fancy superfine

Produce—Cont'd
Superfine No. 1
No. 2
Outmeal, (per brl.)
Provisions.
Butter, dairy tub 1/2 lb
store packed
Cheese, new
Pork, mess, per brl.
prime mess
prime
Bacon, rough
Cumber'd cut
smoked
Hams, in salt
sug. cur & canv'd
Shoulders, in salt
Lard, in kegs
Eggs, packed
Beef Hams
Tallow
Hogs dressed, heavy
medium
light

Salt, &c.
American brs.
Liverpool coarse
Plaster
Water Lime

Soap & Candles.
D. Crawford & Co.'s
Imperial
Golden Bar
Silver Bar
Crown
No. 1
Candles

Wines, Liquors, &c.
Ale:
English, per doz.
Guinness Dub Port
Spirits:
Pure Jamaica Rum
De Kuyper's H. Gin
Booth's Old Tom
Gin:
Green, cases
Booth's Old Tom, e

Whiskeys:
Common
Old Rye
Malt
Totdy
Scotch, per gal.
Irish—Kinnahan's
Dunnville's Beft

Wool.
Piece, lb.
Fulled

STOCK AND BOND REPORT.

The dates of our quotations are as follows: Toronto, March 25; Montreal, March 24; Quebec, March 23; London, Feb. 22.

Table with columns: NAME, Shares, Paid up, Divid'd last 6 Months, Dividend Day, CLOSING PRICES (Toronto, Montreal, Quebec). Includes Banks (British North America, Jacques Cartier, etc.), Miscellaneous (British America Land, etc.), and Securities (Canadian Gov't Deb., etc.).

RAILWAYS.
Atlantic and St. Lawrence
Buffalo and Lake Huron
Buff. Brantt & Goderich, 6pc, 1872-3-4
Champlain and St. Lawrence
Grand Trunk
Great Western
Marine Railway, Halifax \$250, all
Northern, of Canada, 6pc. 1st Pref. Bds.

EXCHANGE.
Bank on London, 60 days
sight or 75 days date
Private do.
Private, with documents
Bank on New York
Private do.
Gold Drafts do.
Silver

SEcurities.
Canadian Gov't Deb., 6pc ct. sig, due 1872
Do. do. 6 do due Ja. & Jul. 1877-84
Do. do. 6 do. Feb. & Aug. 99
Do. do. 6 do. Mch. & Sep. 191
Do. do. 5pc ct. cur., 1883
Do. do. 5 do. stg., 1885
Do. do. 7 do. cur.
Halifax Corporation
Hamilton Corporation
Montreal Harbour, 8pc ct. d. 1869
Do. do. 7 do. 1870
Do. do. 6 do. 1875
Do. do. 6 do. 1878
Do. Corporation, 6pc c. 1885
Do. Water Works, 6pc c. sig. 1878
Do. do. 6 do. cy. do.
Nova Brunswick, 6pc ct., Jan. and July
New Scotia, 6pc ct., 1875
Ottawa City 6pc c. d. 1888
Quebec Harbour, 6pc c. d. 1883
Do. do. 7 do. do.
Do. do. 8 do. 1886
Do. City, 6pc c. d. 10 years
Do. do. 7 do. 10 do.
Do. do. 7 do. 3 do.
Do. Water Works, 7pc ct., 3 years
Do. do. 6 do. 3 do.
Toronto Corporation



**Financial.**

**Pellatt & Osler,**

STOCK AND EXCHANGE BROKERS, Account Sants, Agents for the Standard Life Assurance Company and New York Casualty Insurance Company.

Office—86 King Street East, four Doors West of Church Street, Toronto.

HENRY PELLATT, Notary Public. EDMUND B. OSLER, Official Assignee.

**Candee & Co.,**

BANKERS AND BROKERS, dealers in Gold and Silver Co'n, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, N. Y. 21-ly

**Honore Plamondon,**

CUSTOM House Broker, Forwarder, and General Agent, Quebec.

Office—Custom House Building, Quebec, 9th December, 1867. 17-ly

**H. N. Smith & Co.,**

2, EAST SENECA STREET, BUFFALO, N. Y.,

(Correspondent SMITH, GOULD, MARTIN & Co., H, Broad Street, N. Y.)

STOCK, MONEY, AND EXCHANGE BROKERS. 65 ADVANCES MADE ON SECURITIES.

**The Canadian Land and Emigration COMPANY**

Offers for sale at Cheap Rates, on condition of settlement,

FARM LOTS, IN DYSART, And adjoining Townships, in the County of Peterborough.

THE greater portion of the Company's block of nine Townships is excellent farming land. The Judges at the Provincial Exhibition at London, in 1865, awarded to the Company a Special Prize, and at Kingston, in 1867, a Diploma for the assortment of Farm Produce from their settlements. The country is well watered, healthy and picturesque. Dysart is a well settled Township, with mills, schools, &c., while stores, post-office, boarding-houses, &c., are established in the Village of Hamiltoun. There is also a rising settlement in the Township of Harecourt; and along the Peterson road the settler has a choice of good Farm Lots in no less than six Townships.

The communication to the Townships is good, a great part of it by Railroad and Steamboat.

The Bobcaygeon, Opeongo, Peterson, Mississippi, and Hastings Roads will all give access to the Company's block, but other roads are being opened up, giving a more direct communication with the County Town of Peterborough.

The Company has expended a considerable sum in the construction of Roads to and through its Townships, and has still a large appropriation for this purpose.

Dysart and adjoining Townships, the property of the Company, form one Municipality which cannot fail to make more rapid progress than any of the Municipalities in that section of the country, on account of the large sum levied every year from the Company.

For further information and particulars and conditions of sale, apply to the Secretary,

CHARLES JAS. BLOMPFIELD,

Bank of Toronto Buildings, Toronto. Toronto, Jan. 21 24-ly

**Montreal House, Montreal, Canada.**

TO MONETARY MEN.—Merchants, Insurance Agents, Lawyers, Bankers, Railway and Steamboat Travellers, Mining Agents, Directors and Stockholders of Public Companies, and other persons visiting Montreal for business or pleasure, are hereby most respectfully informed that the undersigned proposes to furnish the best hotel accommodation at the most reasonable charges. It is our study to provide every comfort and accommodation to all our guests, especially for gentlemen engaged as above. To those who have been accustomed to patronize other first-class hotels, we only ask a trial; we have the same accommodation and our table is furnished with every delicacy of the season.

H. DUCLOS, Nov. 22, 1867. nov-28-15

THIS Paper is printed from Messrs. Miller & Richards' Extra hard metal Type, sold by W. HALLEY, 83 Bay Street, Toronto.

**Insurance.**

**J. T. & W. Pennock,**

FIRE and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange Brokers. Ottawa, Dec. 21st, 1867. 10-ly

**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,

N. W. Corner of King & Church Streets, Toronto. 25-ly.

**Etna Insurance Company of Dublin.**

The number of Shareholders exceeds Five Hundred

Capital, \$2,500,000—Annual Income nearly \$1,900,000

THIS Company takes Fire and Marine Risks on the most favorable terms.

T. W. GRIFFITH, Manager for Canada

Chief office for Dominion—Corner St. Francois Xavier and St. Sacrament Sts., Montreal. 15-ly

**Fire and Marine Assurance.**

THE BRITISH AMERICA ASSURANCE COMPANY.

HEAD OFFICE:

CORNER OF CHURCH AND COURT STREETS, TORONTO.

BOARD OF DIRECTORS:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector: Marine Inspector: E ROBY O'BRIEN CAPT. R. COURNEEN.

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

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

THOS. WM BIRCHALL, Managing Director.

1w23

**Canada Life Assurance Company.**

ESTABLISHED IN 1847

Incorporated under Special Act of Parliament.

Amount of Capital and Funds, over..... \$1,800,000  
Assurances in force, over..... \$4,600,000  
Number of Policies in force, over..... 3,000  
Annual Income, over..... \$170,900  
Claims paid for Deaths since commencement of Company, over..... 8450,000

This Company was specially established for the purpose of granting to assureds every security, advantage and facility which prudence or liberality can suggest; and that course has resulted in a larger amount of Life Assurance in Canada than any other Institution there.

Table of Rates for the more general form of Life Assurance, and every information, may be obtained at the Head Office, Hamilton, or at any of the Agencies.

A. G. RAMSAY, Manager

Office in Toronto, Toronto Street.

E. BRADBURN, Agent

19-3m

**Insurance.**

**The Standard Life Assurance Company.**

WITH which is now united the COLONIAL LIFE ASSURANCE COMPANY.

Established 1825.

HEAD OFFICES—EDINBURGH and MONTREAL. Accumulated Fund, upwards of \$18,000,000. Income, 1867..... \$3,285,000.

Managers—W. M. RAMSAY, Inspector—RICH'D EULE.

TORONTO—HENRY PELLATT, AGENT. Agencies in every Town throughout the Dominion. 18-ly.

**Phoenix Insurance Company, BROOKLYN, N. Y.**

PHILANDELL SHAW, EDGAR W. CROWELL, Secretary, Vice-President.

STEPHEN CROWELL, President.

Cash Capital, \$1,000,000 Surplus, \$665,416.02. Total, 1,665,416.02. Entire Income from all sources for 1866 was \$2,131,839.82.

CHARLES G. FORTIER, Marine Agent Ontario Chambers, Toronto, Ont. 19-ly.

**The Commercial Union Assurance Company,**

18 & 29 CORNHILL, LONDON, ENGLAND.

Capital, £2,500,000 Stg.—Invested over \$2,000,000.

FIRE DEPARTMENT.—Insurance granted on all descriptions of property at reasonable rates.

LIFE DEPARTMENT.—The success of this branch has been unprecedented—NINETY PER CENT. of premiums now in hand. First year's premiums were over \$100,000. Economy of management guaranteed Perfect security. Moderate rates.

OFFICE—385 & 387 ST. PAUL STREET, MONTREAL.

MORLAND, WATSON & Co., General Agents for Canada.

FRED. COLK, Secretary.

Inspector of Agencies—T. C. LIVINGSTON, P.L.S.

W. M. WESTMACOTT, Agent of Toronto.

16-ly

**Scottish Provincial Assurance Co.**

Established 1825.

CAPITAL.....£1,000,000 STERLING INVESTED IN CANADA (1864).....\$500,000.

Canada Head Office, Montreal.

LIFE DEPARTMENT.

CANADA BOARD OF DIRECTORS:

HUGH TAYLOR, Esq., Advocate, Hon. CHARLES WILSON, M.L.C., WM. SACHE, Esq., Banker, JACKSON RAE, Esq., Banker.

WM. FRASER, Esq. M. D., Medical Adviser.

The special advantages to be derived from Insuring in this office are:—Strictly Moderate Rates of Premium; Large Bonus (intermediate bonus guaranteed) Liberal Surrender Value, under policies relinquished by assured; and Extensive Limits of Residence and Travel. All business disposed of in Canada, without reference to parent office.

A. DAVIDSON PARKER, Resident Secretary.

G. L. MADDISON,

AGENT FOR TORONTO.

15-1yr

**Briton Medical and General Life Association,**

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY

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

ANNUAL INCOME, £220,000 Stg.:

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

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

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

23 TORONTO AGENCY, 5 KING ST. WEST.

oct 17-9-1yr JAMES FRASER, Agent.



**Insurance.**

**Reliance Mutual Life Assurance Society, (Established, 1840.) OF LONDON, E. C.**

Accumulated Funds, over \$1,000,000.  
Annual Income, \$300,000  
THE entire Profits of this long-established Society belong to the Policy-holders.  
HEAD OFFICE FOR DOMINION—MONTREAL.  
15-ly T. W. GRIFFITH, Manager & Sec'y.

**Phoenix Mutual Life Insurance Co. HARTFORD, CONN.**

Accumulated Fund, \$2,000,000, Income, \$1,000,000  
THIS Company, established in 1851, is one of the most reliable Companies doing business in the country, and has been steadily prospering. The Massachusetts Insurance Reports show that in nearly all important matters it is superior to the general average of Companies. It offers to intending assurers the following reasons, amongst others, for preferring it to other companies:  
It is purely Mutual. It allows the Insured to travel and reside in any portion of the United States and Europe. It throws out almost all restriction on occupation from its Policies. It will, if desired, take a note for part of the Premium, thus combining all the advantages of a note and all cash company. Its Dividends are declared annually, and applied in reduction of Premium. Its Dividends are in every case on Premiums paid. The Dividends of the PHOENIX have averaged fifty per cent. yearly. In the settlement of Policies, a Dividend will be allowed for each year the policy has been in force. The number of Dividends will always equal the outstanding Notes. It pays its losses promptly—during its existence never having contested a claim. It issues Policies for the benefit of Married Women beyond the reach of their husband's creditors. Creditors may also insure the lives of Debtors. Its Policies are all Non-forfeiting, as it always allows the assured to surrender his Policy, should he desire, the Company giving a paid-up Policy therefor. This important feature will commend itself to all. The inducements now offered by the PHOENIX are better and more liberal than those of any other Company. Its rate of Mortality is exceedingly low, and under the average.  
Parties contemplating Life Insurance will find it to their interest to call and examine our system. Policies issued payable either in Gold or American currency.

ANGUS R. BETHUNE,  
General Manager,  
Dominion of Canada

Office: 104 ST. FRANÇOIS XAVIER ST. MONTREAL.  
Active and energetic Agents and Canvassers wanted in every town and village, to whom liberal inducements will be given. 16-ly

**ETNA Live Stock Insurance Company, OF HARTFORD, CONN.**

**DIRECTORS:**

- |                  |                |
|------------------|----------------|
| E. A. BULKELEY,  | C. C. KIMBALL, |
| SAMUEL WOODRUFF, | T. O. ENDERS,  |
| AUSTIN DUNHAM,   | ROBT. E. DAY,  |
| E. J. BASSETT,   | EDWD. KELLOGG, |
| J. S. WOODRUFF,  | ALVAN P. HYDE. |

This Company insures

**HORSES AND CATTLE**

AGAINST DEATH  
BY FIRE, ACCIDENT, OR DISEASE.  
Also,  
AGAINST THEFT, And the HAZARDS OF TRANSPORTATION.

C. C. KIMBALL, President  
T. O. ENDERS, Vice President.  
J. B. TOWER, Secretary.

Parties desiring Local Agencies will apply to  
E. L. SNOW, GENERAL AGENT,  
nov14 '07-ly Montreal.

**Insurance.**

**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. BOGGER, Secretary.  
HEAD OFFICE.....HAMILTON, ONTARIO.  
aug 15-lyr

**The Aetna Life Insurance Company.**

AN attack, abounding with errors, having been made upon the Aetna Life Insurance Co. by the editor of the Montreal Daily News; and certain agents of British Companies being now engaged in handing around copies of the attack, thus seeking to damage the Company's standing,—I have pleasure in laying before the public the following certificate, bearing the signatures of the Presidents and Cashiers who happened to be in their Offices) of every Bank in Hartford; also that of the President and Secretary of the old Aetna Fire Insurance Company:—  
"To whom it may concern:—  
"We, the undersigned, regard the Aetna Life Insurance Company, of this city, as one of the most successful and prosperous Insurance Companies in the States,—entirely reliable, responsible, and honorable in all its dealings, and most worthy of public confidence and patronage."  
Lucius J. Henshe, President Aetna Fire Insurance Co., and late Treasurer of the State of Connecticut.  
J. Goodnow, Secretary Aetna Fire Insurance Co.  
C. H. Northam, President, and J. B. Powell, Cashier National Bank.  
C. T. Hillyer, President Chapter Oak National Bank.  
E. D. Tiffany, President First National Bank.  
G. T. Davis, President City National Bank.  
F. S. Riley, Cashier, do do do.  
John C. Tracy, President of Farmers' and Mechanics' National Bank.  
M. W. Graves, Cashier Conn. River Banking Co.  
H. A. Redfield, Cashier Phoenix National Bank.  
G. G. Terry, President Aetna National Bank.  
J. R. Redfield, Cashier National Exchange Bank.  
John C. Root, Assistant Cashier American National Bank.  
George F. Hills, Cashier State Bank of Hartford.  
Jas. Potter, Cashier Hartford National Bank.  
Hartford, Nov. 23, 1867.  
Many of the above-mentioned parties are closely connected with other Life Insurance Companies, but all unhesitatingly commend our Company as "reliable, responsible, honorable in all its dealings, and most worthy of public confidence and patronage."  
JOHN GARVIN,  
General Agent, Toronto Street.  
Toronto, Dec. 3, 1867. 16-ly

**Life Association of Scotland.**

INVESTED FUNDS  
UPWARDS OF £1,000,000 STERLING.

THIS Institution differs from other Life Offices, in that the

BONUSES FROM PROFITS  
Are applied on a special system for the Policy-holder's  
PERSONAL BENEFIT AND ENJOYMENT DURING HIS OWN LIFETIME,  
WITH THE OPTION OF  
LARGE BONUS ADDITIONS TO THE SUM ASSURED.

The Policy-holder thus obtains  
A LARGE REDUCTION OF PRESENT OUTLAY  
OR  
A PROVISION FOR OLD AGE OF A MOST IMPORTANT AMOUNT IN ONE CASH PAYMENT, OR A LIFE ANNUITY.  
Without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains in tact for Policy-holder's heirs, or other purposes.

CANADA—MONTREAL—PLACE D'ARMES.  
DIRECTORS:  
DAVID TORRANCE, Esq., (D. Torrance & Co.)  
GEORGE MOPFATE, (Gillespie, Moffatt & Co.)  
ALEXANDER MORRIS, Esq., M.P., Barrister,  
The Honourable G. E. CARTIER, M.P., Minister of MILLS.  
THOMAS KIRBY, Esq., Banker.  
PETER REDPATH, Esq., (J. Redpath & Son).  
Solicitors—Messrs. TORRANCE & MORRIS.  
Medical Officers—R. PALMER HOWARD, Esq., M. D.  
Secretary—P. WARDLAW.  
Inspector of Agencies—JAMES B. M. CHIPMAN.  
10-ly

**Miscellaneous.**

**The St. Lawrence Glass Company**  
ARE now manufacturing and have for sale,

COAL OIL LAMPS, various styles and sizes.  
LAMP CHIMNEYS, of extra quality for ordinary Burners also for the 'Conel' and 'Sun Burners'  
SETS OF  
TABLE GLASSWARE, HYACINTH GLASSES, STEAM GAUGE TABLES, GLASS RODS, &c., or any other article made to order, in White or Colored Glass.  
KEROSENE BURNERS, COLLARS and SOCKETS, will be kept on hand.  
DRUGGISTS' FLINT GLASSWARE, and PHILOSOPHICAL INSTRUMENTS, made to order.  
Office—388 ST. PAUL STREET, MONTREAL.  
A. McK. COCHRANE,  
18-ly Secretary.

**Extract of Hemlock Bark—Extract of Oak Bark**

Important to Tanners, Merchants, Machinists, Lumbermen and Capitalists seeking for a Remunerative and Profitable Investment in Canada.

THE IRVING BARK EXTRACT COMPANY OF BOSTON have succeeded in perfecting a Machine for obtaining by compression from unground Bark, all the astringent and Tanning properties of Hemlock and Oak Bark.

By the operation of this Machine, which can be taken into the forests of Canada, on the spot where the Bark is peeled, the actual Tanning principle of the Bark is extracted by compression, and is produced in so concentrated and so small a bulk, that it can be conveyed to market, ready for use, at a mere fractional part of the expense required to freight the crude Bark; 40 galls. of this Extract, weighing 400 lbs., can be obtained from one cord of first quality of Hemlock Bark, and this is worth for home use or for exportation \$20 per barrel.

We are now ready to grant licenses or to receive orders for these Machines.

Any further information may be obtained by addressing

THOS. W. JOHNSON,  
At American House,  
Boston, Massachusetts.

nov21-14-lyr

**J. R. Boyce,**

NOS. 63 and 65, Great James Street, Montreal.  
Dealer and Importer of all kinds of TOYS and FANCY GOODS. J. R. B. is the only manufacturer of La Crosse Sticks for the new Indian Game of LA CROSSE, and has constantly on hand a large supply, with the printed Rules of the Game. He also manufactures all the requisites for Croquet, and all other Parlour and Lawn Games, Baskets, of all kinds, and every variety of Hair Work, Wigs, Curis, Beards, &c.; Dress and Theatrical Wigs, for sale, Wholesale and Retail. Parties engaged in forming new La Crosse Clubs, will do well to apply direct to the above address.

**Hurd, Leigh & Co., IMPORTERS AND DECORATORS OF FRENCH CHINA.**

Hotels and families supplied with any pattern or crest desired.  
Common goods always on hand. 72 Yonge Street, Toronto, Ontario. 26

**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.