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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. V—NO. 22.

TORONTO, ONT., FRIDAY, DECEMBER 8, 1871.

{ SUBSCRIPTION,
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD and CO.,

—

FLANNELS

SPLENDID STOCK

EMBRACING

2000 PIECES:

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, Sept. 26th, 1871. 32-ly

W. and R. GRIFFITH,

Importers of Teas,

WINES AND GENERAL GROCERIES,

ONTARIO CHAMBERS,

CORNER OF CHURCH AND FRONT STS.

TORONTO.

The Leading Wholesale Trade of Toronto.

1871. FALL. 1871.

A. R. McMASTER
and BROTHER,
TORONTO.

Will be prepared to show a complete assortment of
FALL AND WINTER GOODS

To their Customers and friends on and after
MONDAY NEXT, THE 11TH INSTANT,

AT
YONGE STREET

SEPTEMBER.

"BEAVER MILLS" CARPET WARP COTTON
YARN, COTTON BAGS.

OFFICE:
10 Ross St., Albert Square, Manchester, England.
Toronto, 1871. 32-ly

SMITH and KEIGHLEY,
IMPORTERS OF TEAS,
English and Foreign Groceries,

Have now in stock FULL SUPPLIES of general
GROCERIES, ex the following steamers and
clipper ships:

1,500 PACKAGES NEW SEASON TEAS, ex
Steamships "Thames," "Niger," "Severn," "Sarma-
tion" and "Medway."

250 CASKS SCOTCH REFINED SUGARS, ex
"Lock-Ness."

300 CASES PICKLES, SAUCES, JAMS & FRUITS
ex "Superior," "Viola," and "Lake Ontario."

50 CASKS EPSOM SALTS, ex ship "Learnie."

500 PKGS. OILMAN'S STORES, MUSTARDS,
&c., ex ship "City of Quebec."

150 do. RICE, LEAD, BLUES and MUSTARD,
ex ship "Chrysises."

100 do. BATH BRICKS, &c., ex ship "Osceola."

200 do. COFFEES, PEPPER, and CHEMICALS,
ex ship "City of Quebec."

45 CASES OILMAN'S STORES, do. "Three Bells,"

10 do. NUTMEGS, ex ship "Maria Luck."

Also a direct importation of new Fruits,
4,000 Half Boxes Prime Selected VALENTIA RAISINS,
ex ship "Flora O'Mora" (direct from Denia.)

A. M. SMITH. **W. W. KEIGHLEY.**
Toronto 1871

The Leading Wholesale Trade of Toronto.

AUTUMN, 1871.

GORDON MACKAY and CO.

Have received the greater portion of this Season's
Importations, and by

Tuesday. the 29th instant,

will have Complete Assortments in the various Depart-
ments, including full lines of

CANADIAN MANUFACTURES.

The Attention of the Trade is respect-
fully solicited.

N.B.—Also full lines of their Celebrated
LYBSTER MILLS PRODUCTIONS.

GORDON, MACKAY & Co.
Toronto, 1871. 32-ly

SAMSON,

KENNEDY,

and **GEMMEL,**

Have received this week

1 CASE REAL MALTESE LACE.

1 " GENERAL LACE GOODS.

1 " LADIES LINEN COLLAR and
CUFFS.

3 " MEN'S WHITE SHIRTS.

1 " ARNOLD'S FRILLING.

2 " BLACK RIBBONS.

2 " ENGLISH CORSETS.

5 BALES WHITE COTTON.

5 " GREY "

3 " FLANNELS.

2 CASES CHECKED WINCEY SHIRT
ING.

SAMSON, KENNEDY & GEMMEL.
Corner of Scott and Colborne Sts.,
TORONTO.

October 1, 187

The Leading Wholesale Trade of Toronto.

John Charlesworth & Co.,
IRON BLOCK, 13 FRONT ST. WEST,
TORONTO.

OUR STOCK IS STILL VERY
COMPLETE IN EVERY DEPARTMENT!

Additions being made to it by each week's steamer.

BUYERS SORTING UP

Will find it to their advantage to call.

JNO. CHARLESWORTH & CO.,
Iron Block, 13 Front Street West, Toronto.
Toronto, September, 1871.

*Canada Confectionery and Biscuit
Works.*

WILLIAM HESSIN,
WHOLESALE CONFECTIONER
AND
BISCUIT MANUFACTURER,

OFFICES AND FACTORY:

No. 7, FRONT STREET, TORONTO.

NOTICE.

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

Cramp, Torrance and Co.

FOR SALE, in store and to arrive:—
TEAS,

COFFEES,
SUGARS,

and
NEW CROP (1870) FRUITS

TEAS.—Hyson, Young Hyson, Gunpowder, Imperial Natural Leaf Japan, Oolong, Souchong, and Congou.

COFFEES.—Old Government Java, Maracaibo, Lagayra and Rio.

SUGARS.—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, new landing, 25 cases German cigars.

CRAMP, TORRANCES & CO.,

10 Wellington Street East.

Ridout, Aikenhead and Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto.

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD,

TIN, CUTLERY, PAINTS, CORDAGE.

FISHING AND SHOOTING TACKLE.

And every description of

British, American and Domestic Hardware.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand.

3-ly

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

2 & 4 Colborne Street, Toronto.

Advances made on consignments.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,

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

Advances made on consignments of Produce.

Leading Trade of the Maritime Provinces.

Lawson, Harrington & Co.,

GENERAL COMMISSION MERCHANTS,

DEALERS IN

DRY AND PICKLED FISH, FISH OIL AND KEROSENE,

Commercial Wharf,

Halifax, N. S.

Joseph S. Belcher,

(Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

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

J. F. Lawton,

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST. JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

FALL 1871.

Buchanans, Binny and McKenzie,

HAMILTON, ONT.

Will have their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

complete and opened for inspection on

FRIDAY THE 1st SEPTEMBER,

to which they invite the attention of their customers and of the trade generally.

IN CANADIAN MANUFACTURES.

TWEEDS, BLANKETS, KNITTED GOODS,

COTTONS, COTTON YARNS, BATS, &c.

Their Stock will be found large and well bought.

BUCHANANS, BINNIE & MCKENZIE.

Hamilton, 21st August, 1871.

John Boice and Co.,

Are prepared to show an

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, etc.

Hamilton, Sept. 1, 1871.

Thompson, Birkett and Bell,

HAMILTON.

Have their

STOCK FULLY ASSORTED

For the

FALL TRADE.

W. J. PITOW.

R. M. HUNTER.

Pitow & Hunter,

GENERAL COMMISSION
AND MANUFACTURER'S AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association.

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

20 TORONTO STREET, TORONTO.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,

MONTREAL.

Agents for:

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

31 Dec 71

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,

WINES, &c.,

Corner of St. Peter and St. Sacrament Streets,

MONTREAL.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

REFERENCE BOOK, containing Names and ratings
of Business Men in the Dominion, published semi-
annually. 24-1Y

EXTRA SHOE NAILS, TACKS, &c.

S. R. Foster's

NAIL, SHOE NAIL AND TACK WORKS,

ST. JOHN, N.B.

For Price List and Samples please address our Agent
at Montreal.

JOHN A. ADAMS,

30 St. Francois-Xavier Street.

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

60 GREY NUN STREET, MONTREAL.

IMPORTERS OF

IRON, TIN, STEEL, BOILER PLATES,

Galvanised Iron, Canada Plates,

BOILER TUBES, GAS TUBES, IRON WIRE,

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

MANUFACTURER OF
"Crown" Sofa Chair and Bed Springs.

A large stock always on hand. 34-4

Henderson and Bostwick,

IMPORTERS OF

MILLINERY and FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS,

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, 1871.

10 July 71

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,

Machinery and Wool Oils.

18 LEMOINE STREET.

JAMES ROBERTSON,

METAL MERCHANT,

AND MANUFACTURER OF

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

ALSO,

Circular, Gang, Cross Cut, and other Saws.

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

R. Dunn, Fish and Co.,

WHOLESALE DRY GOODS,

479, St. Paul Street, Montreal.

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP

RAVEN BLACK LUSTRE.

Trade Mark Registered.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

B. HUTCHINS,

TEA MERCHANT,

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—150 Bleury Street. MILL—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

The Leading Wholesale Trade of Montreal.

FURS. FURS. FURS.

GREENE and SONS,
MONTREAL.

WE are now fully prepared to supply our customers
with all the leading novelties of HOME AND
FOREIGN MANUFACTURE of

Furs, Felt Hats, Cloth Caps, Buckskin
and Kid Gloves and Mitts, Moose
Moccasins, and Mitts, Snow
Shoes, Buffalo Robes, &c.

Forty years experience our firm have had in the manu-
facture of the various lines pertaining to the Fur and
Hat trade. We seek to please our customers by produc-
ing goods well made and cheap, and we hope by careful
attention to maintain the standing we now hold amongst
our customers and the business community.

FACTORIES:

FUR GOODS—525 S PAUL STREET.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—624 ST. PAUL STREET.

MECCASINS AND SNOW SHOES—LORETTE, QUEBEC.

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

GREENE & SONS.

FALL TRADE, 1871.

T. JAMES CLAXTON & Co.,

IMPORTERS OF

DRY GOODS,

Our Stock is now complete in every Department.

T. JAMES CLAXTON & CO.,

Caverhill's Buildings,

St. Peter St., Montreal

Mercantile Summary.

MR. JOSEPH WILSON, whose mysterious dis-
appearance from Strathroy, Ont., was men-
tioned last week, has not yet been heard of,
and an investigation of his affairs seems only to
complicate the mystery, as it cannot be ascer-
tained that he took with him any large sum of
money, and has left valuable property behind
him and a business in fair working shape, that
only needed judicious management to be con-
tinued successfully.

THE ATTEMPT of Messrs. Sorley & Howe to
patch up their affairs by a compromise having
failed in its object, the firm have made an as-
signment. Their liabilities are stated at about
\$48,000, and statements laid before the credi-
tors show a deficiency of about \$20,000. The
firm have offered 50c which will be accepted if
properly secured. As the statements prepared
by insolvents as a basis for the hope of a com-
position are usually prepared for the occasion,
and from the persistence with which Mr. Sorley
endeavours to recover the control of his affairs,
it is scarcely uncharitable to suppose that he
expects to derive important advantages by con-
cluding the arrangement now under considera-
tion.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL

IMPLEMENTS,

10 & 12 Front Street West, Toronto.

JOHN MACNAB & CO.,

Late Lyman & Macnab,

WHOLESALE*Hardware Merchants,***TORONTO.**

5 Front Street East, opposite American Hotel.

JOHN MACNAB.**T. HERBERT MARSH**

THE ABSCONDING of Mr. Leigh, of the firm of Hurd & Leigh, crockery merchants, Toronto, which has been fully detailed in some of the daily papers, has caused considerable comment, not so much on account of the actual fact, as the circumstances that induced him to leave. He is reported to have forged the names of several persons for various amounts, but the precise extent of his operations in this line has not yet been accurately ascertained. A very bad feature in the case is that he has left a wife and large family totally unprovided for.

WE UNDERSTAND that another of the recently organized boot and shoe firms—Messrs. Dack & Lesslie—has succumbed under the operation of the same causes that induced the failure in this line noticed in a late issue. In this instance the business seems to have been more recklessly, or at least, more badly managed, as the firm have lost all their small capital, and show a deficiency of an amount almost double the original sum that is believed to have been contributed at the start. Part of this loss is attributed to the dishonesty of an employee, but the general opinion of the trade is that the result is directly traceable to the incapacity of the gentlemen composing the firm. There is very little prospect that this firm could resume business successfully, even if the creditors choose to accept the compromise which seems to have been adopted as a rule in such cases.

It is gratifying to see that the better class of country merchants are alive to their interests. They have numerous and great difficulties to

The Leading Wholesale Trade in Toronto.

OGILVY and CO.,

CORNER OF WELLINGTON AND JORDAN STS.

We invite an inspection of our Stock, which is now complete in all Departments,

WOOLLENS, COTTONS, LINENS,

SILKS, SMALL WARES AND

FANCY GOODS.*Liberal Terms and Close Prices.***OGILVY & CO.**

Toronto, 13th September, 1871.

R. H. GRAY & CO.,

43, YONGE STREET, TORONTO,

Are closing out the balance of their stock of

NUBIAS,

HOODS,

SHAWLS,

CROSS-OVERS,

SCARFS,

*At prices that will secure their sale.***R. H. GRAY & CO.**

Toronto, Nov. 15th, 1871.

contend with; what these are we have often pointed out. A thorough-going, earnest and successful trader in a western village of Ontario, throws out the following hints, which are at least, worth careful notice and deliberate consideration:—

Editor Monetary Times.

DEAR SIR,—The idea has frequently occurred to me that country merchants and traders would be greatly benefited by organizing in every county in Ontario, County Boards of Trade, got up and sustained entirely in the interests of country traders.

I would also suggest, that, in order to make this plan more complete and effective, that a Provincial Board, composed of delegates from the county boards, might at the same time be organized to hold meetings (say in Toronto) semi-annually, in September and April of each year, or whenever it would be considered most convenient for country merchants to attend.

I am strongly of the opinion, that country merchants would find it very much to their advantage to band themselves together for mutual protection and benefit, and to meet occasionally for the purpose of discussing all questions bearing upon the country trade, which may come before their notice.

Trusting that the foregoing may create a discussion through your columns, for or against the scheme.

I am, your obedient servant,

L.

THE FIRMS of Messrs. Merrick Bros. and Mr. J. D. Merrick (formerly trading under the style of J. D. Merrick & Co.) have assigned. By this step an investigation of their affairs under the insolvent act, which has been proceeding for some time before Judge Duggan has necessarily been discontinued. Mr. J. D. Merrick's

The Leading Wholesale Trade of Toronto.

THOMAS WALLS and Co.,

7 Front Street,

(The New Iron Block,)

TORONTO,

ARE prepared to show the contents of 400 packages of well assorted

DRY GOODS.*Terms liberal to close buyers.***FISH! FISH!! FISH!!!**

LAKE SUPERIOR

Trout and White Fish,500 half Barrels just received from our own Fishery.
Also on hand

Bbls. Round Herrings.

Bbls. and $\frac{1}{2}$ bbls. Mackerel.

Quintals prime Table Codfish.

 $\frac{1}{2}$ Boxes choice scaled Digby Herrings.

Cases Fresh Mackerel, (1lb. tins.)

Cases Fresh Salmon (2lb. tins.)

&c., &c., &c.,

THOMAS GRIFFITH & CO.,

Wholesale Grocers Wine and Spirit Mercha

37 & 39 Front Street,

failure has involved at least three other business men in such difficulties that two of them have already asked from their creditors a composition of their indebtedness and some others will no doubt be large losers from the same cause. Mr. Merrick seems to have thoroughly fleeced his friends, and betrayed those who trusted too much to his integrity. His extreme necessities led him into many new acquaintances, and brought about the revival of old friendships which are likely to be kept alive by many a grateful *souvenir* in the shape of dishonoured cheques and unredempted pledges. Some blame must be attached to those who gave countenance to this system of kite-flying for so long a period; and we refer to it here in these terms because so disreputable a mode of keeping a business afloat prevails much too widely. Several of those firms who have recently closed up, were extensively engaged in it, and doubtless the practices to which we allude have not been limited to their circle. Such glaring infractions of mercantile honor as have come to our notice in this connection should induce every sound business man to repress and discourage in every possible way these demoralizing and ruinous methods of bolstering credit. Nor can we wholly exonerate our bankers from their share of the responsibility. It would be to disparage their financial skill and shrewdness to assume that they are unaware of the fact that in becoming a party to this ictitious method of providing capital they are paving the way for loss to one class of the community for the sake of gain to another.

The Leading Wholesale Trade of Toronto.

BOOTS AND SHOES
WHOLESALE.

CHILDS & HAMILTON,
MANUFACTURERS.

—THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St., Toronto.

DOBBIE and CARRIE

IRON BLOCK,

No. 3 FRONT STREET WEST,

invite Inspection of their Stock which is large and well assorted in each department.

COTTONS, WOOLLENS, LINENS

SMALL WARES,

FANCY GOODS, VELVETS, &c.,

Orders by mail promptly and carefully filled.

DOBBIE & CARRIE.

—The honor of an honest man, as far as dollars and cents go, dies when he dies—therefore, honorable conditions should be in writing.

DON'T FAIL SOON ENOUGH.—The trouble not unfrequently is, that those who fail, do not fail soon enough. They have gone on from year to year wasting their assets in vain attempt to buoy themselves up when in a sinking condition, and it is the secret of the poor dividends which estates have universally yielded, that the stoppage which was inevitable had not sooner taken place. It is better for themselves, better for the whole community, that failures which *must* come, should come before assets dwindle, goods are sacrificed at reduced prices, and mercantile morality is outraged.

BAD DEBTS.—No portion of the world requires a greater amount of ability and prudence than that of the merchant. No profession demands closer attention and more constant supervision, and in none is there so large an amount of apprehension and anxiety. The career of the merchant is essentially a game of skill. Without ability it is almost impossible he should succeed, and without the strictest attention to details there is no hope of success. Yet how futile does it seem that a merchant should labor all the year round to accumulate profits, and find at the end of the year that the balance to his credit is greatly lessened by bad debts. He labors to no purpose for the extension of his business, if the result of increased exertions is counterbalanced by increased losses. There is no department of business which requires greater watchfulness, and none in which there is greater liability to failure, than in granting credits. The firm that continuously assumes hazardous accounts is certain to collapse. The experience has been, and always will be, that no matter how profitable may be the prices obtained, they will never compensate for improper risks. Besides the prospects of the positive loss from weak accounts, the anxiety and increased exertion which they necessitate is most trying.

LONG WINDED CREDITS.—Country merchants know better than we can tell them the utter folly of a long-winded credit business. Experience shows that hardly any rate of profit can atone for losses by bad debts. The embarrassment and anxiety incident to a wide-spread credit business is one of the inevitable misfortunes to which the unwise trader is subjected. Is it not well for parties who sell on indefinite time to consider the feasibility of adopting at least monthly payments, if not entirely the cash system? Since the war there are numerous establishments doing an exclusive cash business, and it is not unfrequently claimed that the money due by the consumer to the credit-giving merchant finds its way into the cash store. The temptation of low prices has been too great to be resisted; and it may account in some degree for the extreme slowness which has characterized the collection of outstandings, that the small amount of money afloat in some localities has been absorbed by the cash establishments. This consideration, in addition to all others, should induce those who give extended credits to attempt a reform. A cash system for a retail business is the only true and safe one.

SPEND WISELY.—Look most to your spending. No matter what comes in, if more goes out you will always be poor. The art is not in making money, but in keeping it; little expenses, like mice in a barn, when they are many make great waste. Hair by hair, heads get bald; straw by straw the thatch goes off the cottage; and drop by drop, the rain comes into the chamber. A barrel is soon empty, if the tap leaks but a drop a minute. When you mean to save begin with your mouth; there are many thieves down the red lane. The ale-jug is a great waste. In all other things keep within compass. Never stretch your legs farther than the blankets will reach, or you will soon be cold. In clothes choose suitable and lasting stuff, and not twadry fineries. To be warm is the main thing; never mind the looks. A fool may make money, but it needs a wise man to spend it. Remember, it is easier to build two chimneys than to keep one going. If you give all to back and board, there is nothing left for the savings bank. Fare hard and work hard while you are young, and you have a chance to rest when you are old.

MONTREAL LEATHER MARKET.

Reported by M. H. Seymour.

The business of the past month has been fully equal to that of the same period last season, and stocks have not accumulated in dealers hands; on the contrary there has been in some lines comparative scarcity, which has had the effect of hardening prices, particularly in choice goods.

Spanish Sole.—Has continued in limited supply and sales have been easily effected at the advance.

Slaughter Sole.—The demand is still light but more inquiry is looked for before long, and prices are firm.

Rough.—Receipts have been small, and no sales of consequence have been made of late.

Harness.—Has been in fair request, but the supply equals the demand.

Wax Uppers.—Sales of late have been mainly of light stock well got up. Heavy is not only not in demand, but quite unsaleable.

Buff and Pebble.—Both descriptions have been in fair request, and prices have slightly advanced for strictly first-class stock.

Patent and Enamel.—No particular demand.

Splits.—Have been in good supply, and though not quotably higher, are held more firmly.

Calfskins.—Very few Canadian in market.

Sheepskins.—Russets continue scarce; colors are in ample supply.

OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Dec. 4, '71.

Nothing new in oil matters, every department of business here well sustained. The late flowing well struck by E. Coryell, on lot 8, 12th concession, is drawing attention in that direction, it averages between 80 and 100 barrels per day. The production of crude is fully 10,000 barrels per week. The shipments from 16 to 22 November, both inclusive:

Crude	8,834 brls,
Refined	144 "
Distillate	700 "

Total..... 9,678 brls.

The large still is not yet completed but will soon be in operation; the combination still continues to keep up their price for crude, but should the New York market recede still further, they will have to come down; its operations so far is a complete success.

ALBANY LUMBER MARKET.

Albany, Nov. 21, 1871.

The present condition of the lumber markets is in favor of advanced prices, and it is questionable if under the most favorable circumstances there can be an overproduction the coming year. Lumbering operations have now commenced in earnest—and the amount of logs got out this winter will only be limited by the scarcity of men and the usual contingencies of the season—high wages and advanced stumpage, long distance of drawing logs and increased cost of lumbering on account of falling of trees in masses, caused by the fires—all will increase the cost of production; and to cover even cost, high prices will be required. One thing must be borne in mind, that though the quantity of logs cut this season will be large, from the necessity of sawing logs a large portion will remain over for another year, and the burning of so many large mills will naturally lessen the capacity of manufacturers. Prices keep high, and manufacturers are firm in their views and very independent. In Michigan, \$8, \$16 and \$40 is asked for lumber that sold this summer at \$6, \$12 and 35, and in Pennsylvania an advance of \$10 per M ft. has been established, and stocks are very low. Higher prices have been realized than were reported in our last. Sales in the district for the balance of the season will not be large. The shipments will be active, the great object now being to send forward the lumber that has been sold. Prices are firm, receipts light, and the stocks gradually diminishing.

—Some packers say, says the Louisville Courier-Journal, on the prospects of the hog crop, that there will be 10 per cent more hogs this year than last; others insist that though the hog crop will show a large increase in Indiana and throughout the Northwest, there will be a decrease in Kentucky; while one gentleman, a member of one of our leading firms, informed us that he expected to get more hogs, proportionately, in those localities in which the agent had reported a falling off of the crop, than in others where no decrease was claimed. Last year Louisville got fewer hogs than usual from Indiana, but this season there is an immense corn crop, which is selling at very low prices, and which can be made more profitable to the farmer by being put into pork than by being sent to market in any other way. This, it is claimed, will cause the farmers of Indiana to fatten every hog they can get hold of, and will thus vastly increase the number driven to the slaughter pens. The same is said of the Northwest generally.

NOVEMBER 1871,

Bryce, McMurrich & Co.,

Have received

LARGE ADDITIONS

to their stock, ex steamers recently arrived at Montreal, from

LONDON, LIVERPOOL and GLASGOW,

and all departments being again

FULLY ASSORTEDthey will be glad to be favored with orders which will have their best and prompt attention. There are **MANY LINES** in our stock which we continue to offer at prices**VERY CONSIDERABLY UNDER**

their present value. We refer especially to

WOOLLEN AND LINEN GOODS,

which have already

MUCH ADVANCED

in value in the Home Markets, and must still be much higher, on account of the great advance in the price of the raw material, and also in labor.

BRYCE, McMURRICH & CO.

34 Yonge Street, Toronto.

**THE MONETARY TIMES,
AND TRADE REVIEW.****TORONTO. CAN., FRIDAY, DEC. 8, 1871****EFFECTIVENESS OF LABOUR.**

An important phase of the labour question, and one which does not receive its due share of attention, is the effectiveness of labour. Money wages for a day's labour form a very uncertain measure of the amount paid for a given degree of labour. It is usual to say labour is cheap in Germany; and so it is, measured by the money paid for a day's work. But when we come to look at what is got for the money, we find that labour is not so much cheaper in Germany than in England, for the reason that it is so much the less effective. Again, as a rule, we think American labour will be found more effective than English. This does not arise wholly from the fact that workmen in America are better educated; nor is the difference confined to those who perform manual labour exclusively. The great thing is to get a man to work up to his capacity, or nearly so; and this is an art in which many of us in Canada have much to learn.

There is a great art in handling labour so as to make the most of it. The worker is actuated by motives very nearly akin to those that move the employer. Both desire to make the largest possible amount of money in a given time, though the ultimate end of both, if it could be got at, is something besides money. The man who is willing every nerve to get rich, is working not so much for wealth alone as for the

distinctions which wealth brings, or which he fancies it will bring, for future ease or leisure. The workman must first look to obtaining the means of subsistence; but then he desires, especially in the morning of life, to make life as enjoyable as possible. Let it be taken for granted that the object of the employer is to get as much for his money as possible. The way to do it in all those avocations where wages are paid, though not measured, by the day, the week, the month, or the year, is the question. The very worst possible way is to pay the lowest rate of wages, and to exact the largest possible hours of labour. This kills off enthusiasm, induces a yawning languor, and produces a mere perfunctory, dead-and-alive habit; a trinity which forms the most fatal enemy to the effectiveness of labour. To get the most work out of a man you must give some stimulus to exertion. He must know that the doing of so much work will purchase him a given amount of time for relaxation, amusement, or improvement. Such is the difference in the varying capacity of different men to turn labour to the best account, that some will get more labour out of a given number of young men before five o'clock in the afternoon, than others will by keeping them to the treadmill till midnight. The secret lies not far below the surface. An employer ought to know what a day's work is, to insist on its being done; and if the emergencies of his business require that a day and-a-half's work should be done by one man in the twenty-four hours, he should be willing to pay for the extra amount.

That system of promotion, in the increase of wages or an advance in position, is a false one which goes upon anything else than the merits of the person promoted. A cotemporary writer says: "Men are measured now-a-days by a rigid plumb line—'What are you? what are you doing? what have you done? what can you do?' This is a proper measure, but it is not always applied. Nepotism and seniority are not entirely discarded as elements of promotion, even in some business establishments. A true discrimination is not always made between different degrees of skill, power of execution, or other tests of merit. In many commercial establishments, young men are paid, not according to what they can do or cannot do, but according to the time they have been in the business. This is a false standard—it is one against which nature revolts, for it aims at uniformity of mediocrities, and tends to destroy all those germs of difference which education and capacity have created. There are employers, and perhaps they abound more in

the United States than anywhere else, who make it a rule to estimate the article of labour precisely as they estimate anything else—to pay a man according to what he can do, and by no other rule. If he has learned in one year what it has taken others ten to acquire, the fact is set down to his credit. The ten year's man gets no promotion over him. In this way, special talents for any business are best cultivated and brought to perfection.

When a different rule obtains, it is difficult to say whether employers or employed are most to blame. The latter too often commit the great error, and greater individual injustice, of insisting on the uniformity of a day's pay, without regard to the capacity of the worker. Such a rule may help inferior capacities, but it works injustice to all who rise above the average, and tends to dwarf them to the common level. On this branch of labor reform, employers and employed have an interest in uniting. If they make a strong and united effort much good can be done. By rendering labour more effective, they will raise nominal wages, and still get better value for their money; they will set free the surplus that is now frittered away by an ineffective system, and will put a stop to the desire of young men of superior capacity to leave the country, and thus prevent a large aggregate loss of national energy—the young blood of the country—which is working a mischief of which the future alone can reveal the extent.

While a defective mode of remunerating labor exists in many commercial establishments, it is not a matter of wonder if Governments are still worse served; if men, fit for nothing else, are often foisted into Government Departments to draw away the natural languor of their miserable lives. To secure a reform, it will be necessary to go to the root of the matter. The stream cannot rise above the source: the Government will never be better in its management than the people it represents.

ROYAL CANADIAN BANK.

On the 30th ult. a circular was issued to the Shareholders of this institution announcing the issue to them of \$600,000 of new Stock, being the balance of the authorized but unsubscribed capital, and which will bring up the total capital to \$2,000,000. The position of the Bank is steadily growing stronger, and its field of operations widening, so that the Directors, no doubt, feel that they have ample opportunities for the profitable employment of these additional funds, and that this step will prove an important aid in furthering the interests of the Bank.

THE RESULTS OF THE CENSUS.

That portion of the census returns referring to the number of our population has now been before the public for several weeks, although the details in regard to realized wealth, products of industry, occupations, creeds, &c.,—points of great interest—have not yet been made known. The results, as regards numbers, has caused some surprise and no little disappointment. The population of the four principal Provinces of the Dominion in 1861 was 3,089,659, and at the same rate of increase as obtained during the previous ten years, it should have been 4,283,103 on the 1st of January last. But, according to the recent census, the total population of the four Provinces is now only 3,484,924! There is room between these figures for considerable disappointment, and we are not surprised that the accuracy of the recent enumeration has invoked a large share of criticism.

For the purpose of comparison we annex the total population of the different Provinces in 1861 and '71, with the increase in each during the decade:—

	1861.	1871.	Increase.
Ontario	1,396,091	1,620,842	224,751
Quebec.....	1,110,664	1,190,505	79,841
N. Scotia.....	330,857	387,800	56,943
N. Brunswick	252,047	285,777	33,730
Totals	3,089,659	3,484,924	395,265

These figures indicate but a moderate ratio of increase, being only 12.79 per cent. during the ten years. This is a considerable falling off as compared with our previous progress in accumulating population. The per centage of increase from 1851 to '61, taking the whole Dominion, was nearly 30 per cent.—more than double the progress shown above; and by taking the different Provinces separately, we find that the per centage of increase has fallen in each as follows: Ontario, from 43 (not giving fractions) to 16.9 per cent.; Quebec, from 25 to 7.18; Nova Scotia, from 18.20 to 17.21; and New Brunswick, from 26 to 13.38 per cent.

Whilst aware that there is a good deal of grumbling and fault-finding at every census, it is difficult to conclude, with so many evidences of progress and prosperity manifest throughout the Dominion, that the increase of population during the last ten years has been as low as the above figures represent. The Province of Ontario, we imagined, must at least have gained as many new inhabitants as during the previous decade; but the returns do not bear out this view. From 1841 to 1851 the population of Ontario increased 104.59 per cent., and was at the latter date 952,004; during the next ten years, ending in 1861, the numbers had

swelled to 1,396,091, being at the rate of nearly 50 per cent.; but for the last ten years there has only been an increase to 1,620,842, or 16.9 per cent. The increase in numbers during these three decades was as follows:—

Increase from 1841 to 1851.....	465,000
“ “ 1851 to 1861.....	444,000
“ “ 1861 to 1871.....	224,000

That the per centage of increase had proved less from 1861 to 1871 than during the previous decade, we should not have been surprised to learn. But in view of the number of immigrants who have settled of late years in Ontario, the opening up of the Free Grant Districts, and the prevailing prosperity, we were not prepared to find that Ontario has added barely one-half the new inhabitants during the last decade that she did during the two preceding ones. We cannot accept such a result without question, and have no difficulty in reaching the following conclusions: that the census of 1861 was much too high, or the recent one much too low—or, what is perhaps still nearer the truth, that both are more or less astray in the directions indicated.

A contrast to this moderate increase of population occurs to us, which is so striking—so significant, that we cannot forbear placing it before our readers. We refer to the relative increase of the population of the Dominion, and of our importations of foreign goods. By the recent census our numbers increased from 1,396,091 in 1861, to 1,620,842 in 1871, or at the ratio of 12.79 per cent. But if we went no farther back than the financial year ending on the 30th of June, we would find that in the twelve months our imports rose from \$74,804,000 to \$95,857,000, being an increase of \$21,053,000, or about 28 per cent.! We have not the returns of imports in 1861 for all the provinces by us, but those of Ontario and Quebec amounted in that year to the value of \$39,750,161. We are, therefore, quite warranted in saying that our purchases of foreign goods increased over 100 per cent. during the ten years, whilst our population, as we have seen, only augmented 12.79 per cent.!

These figures exhibit a marked contrast between the growth of our import trade and of our population. Some may hold that the large increase in the quantity of imported goods, gives additional reason to believe that our population has increased faster than the census returns indicate. But this is only surmise, and if the census should really be correct, we have the startling fact before us that our importers are now bringing in from abroad more than

double as many goods as they did in 1861, to supply only one-tenth more people!

With such facts as these before us, we must conclude that there is either at present a great deal of fictitious prosperity, or a great accumulation of wealth throughout the Dominion. That the latter conclusion is correct, taking the country as a whole, there are good reasons to believe, but we are strongly inclined to think that the large importations of last year could not have been so easily absorbed unless there had been also a larger addition to our population than the census makes it appear. But even after making allowance for this, there must be a great disparity in the growth of our population and our imports, and the wise and prudent among our importing houses will not fail to make a note of the fact and profit by it.

EQUITABLE LIFE ASSURANCE SOCIETY.

In no department of human operations has that disenthralled spirit of competition which is the distinguishing characteristic of this age, more fully evinced its power than in life assurance. In the United States more especially, the business has been pressed at all points of the compass, the resources of ingenuity and of energy have been exhausted to add new attractions, and to urge upon the people the advantages of the science for the prevention and relief of human suffering and sorrow. Fortunately in the race for patronage the rates have not been infringed upon as in fire insurance—for that would be certain ruin—but the effect has been to demand, as essential elements of success, a thorough, practical, intelligent, effective and economical system of administration, carefully guarding the weak points, so that while gathering in a great quantity of business the quality shall be maintained at the highest point. From all we can learn of the management of the Equitable Life Assurance Society, it appears that these elements have been combined in a wonderful degree, giving a record of real abiding success which has not its parallel within the range of our observation. While an annual income of nine millions of dollars has been reached, and cash accumulated to the amount of seventeen and-a-half millions in the very short relative space of eleven and a-half years, all this business is proving to be so healthy that the ratio of losses to the amount in force is less than that of any other of the older and larger companies of the States. We happen to know that special sources of information are made use of for the purpose of checking the opera-

tions of agents, and verifying medical certificates which the companies generally have not learned the value of. In this way the head office becomes apprized of all that can be known about the peculiarities of every risk assumed, and is therefore able to judge intelligently of its character. All this oversight costs labor and money, but the wisdom of the expenditure is no longer a matter of conjecture.

The Equitable's expenses last year were 15.73 per cent. of the income, not so low as some of the Companies, but considerably below the average, which was nearly 18 per cent.; and it is to be expected that this percentage will gradually grow less as the business grows older. This Society seems to be taking a large share of the Canada business. Much prudence has been shown in the selection of agents here, and to that circumstance the enviable success being attained in this country is largely due.

LONDON AND LANCASHIRE LIFE ASSURANCE.

The Canadian business of this Company has received fresh impetus by the appointment of Mr. Wm. Robertson to the management of the Canada agency. This is a young office, having been organized in 1862. The average age of assurers, as appears by the accounts filed in compliance with the British Life Assurance Act, is 32, and the average duration of policies a little over three years. The accumulated fund is £58,938, or 50 per cent. of the premiums received. Tried by this test, but few of the offices can make as good a showing; and so long as a life company maintains this relation between its accumulations and its premiums, it is considered eminently safe. Canadian policy-holders may find additional reason for confidence in the deposit held by our government, which in itself is more than sufficient to cover the existing liability on all policies in this country.

MARINE CASUALTIES.—The past week has been a perilous and anxious one to a number of insurance companies, and merchants interested in our ocean shipping. On the first instant it was announced by telegraph that about a dozen vessels at least were in difficulty in the Gulf of St. Lawrence, and the fate of some of them is still a matter of uncertainty. The following are included in the list: Emigrant, Three Bells, Pomona, Alma, Aurelia, Russia, Chryslis, Ardmillan, Lake Huron, Yeola, and Pride of England. The losses to underwriters will foot up to a large amount. The Mercantile Mutual Insurance

Co. of New York has lines on two or three of the vessels; and the Canada Insurance Union loses heavily. Fears are entertained of damage by ice to those vessels remaining in Montreal harbor, of which there is an unusually large number.

EQUITABLE LIFE.—In another place we notice the plans and progress of this Society. The affairs of the local agency are being skillfully managed by Mr. G. B. Holland, who has the direction in Ontario. He has surrounded himself with a number of active young men who show themselves energetic and capable. Mr. McCuaig has the inspectorship of agencies in the eastern section of Ontario, and Mr. J. Gordon Mortimer in the western section. Mr. E. A. Scadding, for a long time with the British America Fire Office, has proved himself well fitted for his new post. By the combined exertions of these gentlemen the Equitable's list of Canadian policy-holders is being rapidly increased. Mr. R. W. Gale continues to successfully supervise the agency for the Dominion from his headquarters in Montreal.

A BANK LAW SUIT.—For several days of last week the attention of the superior court of Quebec, was occupied with the suit of the Banque Nationale against the City Bank. The suit was brought at the instance of the Bank of Montreal, which institution is involved in the dispute. A special verdict has been given by the jury, on certain questions of fact submitted to them, in favor of the plaintiffs. This verdict cannot at all be regarded as deciding the question at issue, for a number of legal problems are involved, which will have to be argued before the Judges, and upon their decision the result of the case chiefly rests.

REDUCTION WORKS FOR THE MARMORA GOLD ORES.—Professor Bell, of Belleville, writes us to the following effect on the above subject:—That having experimented extensively upon the ores of the Hastings gold region, with a view of determining the best and most remunerative system of working the sulphuretted and arseniuretted ores of the Marmora mines; and having held long and earnest consultations with the principal miners and mill men of the district, he has come to the following conclusions: 1st. That the process now in use is not adapted to obtain the most remunerative returns these ores are capable of affording. 2nd. That the stamp mill is not the best or most economical mode of pulverizing such ores, being slow and ineffective in its operation, and requiring too much power and attention. 3rd. That concentration by the wet process is very imperfect, causing a great loss, both of time and gold. 4th. That as the "free gold," which is alone got by amalgamation of the raw ore, amounts only to about one-third or less of what is contained in the ore, no process is complete which does not make provision for the complete expulsion of the sulphur and arsenic by roasting or otherwise.

From these conclusions, the following principles are naturally derived:—

1. That the dry process is preferable to the wet.

2. That rolls are better adapted for pulverizing such refractory ores than stamps.

3. That a cheap, rapid, and effectual mode of concentration is of the greatest importance.

4. That fire is the only agent yet discovered which will liberate the gold from the grasp of the sulphur and arsenic; and that the system of roasting which will drive out these obnoxious substances with the least expenditure of time, labor, and fuel, is the best.

5. That the machinery should work continuously, and be so arranged as to be as automatic as possible in its action, so as to require but little manual labour.

The arrangement and description of apparatus which would most nearly fulfil these conditions would be something like the following:

1. A Blake stone-breaking machine.

2. Three pairs of rolls; the first composed of alternate sections of soft and chilled metal, or furnished with chilled bands; the second corrugated chilled rollers, such as are used for the copper ores of England; and the third pair chilled smooth rolls, for final and fine crushing.

3. A sizing machine, by which the crushed ores would be assorted into different grades of fineness.

4. A dry concentrator, which would separate the substances composing the mass of the ore, according to their specific gravity, by centrifugal force.

5. An instantaneous roasting furnace, which should be capable of desulphurizing the ore as it was supplied from the concentrator.

6. The amalgamating and collecting apparatus, which might either be of the grinding, oscillating, or revolving sort.

All this machinery ought to work continuously, each portion delivering spontaneously to the next in succession; where the formation of the site did not allow of the parts being arranged one above another, the connection would be made by elevators.

By using machinery of this description, arranged in this manner, the profit of our paying mines would be largely increased, and the ores of mines yielding less than five dollars per ton would be brought within the sphere of remunerative enterprise. While if the proceeds of combustion from the furnace were condensed and collected in suitable chambers, or applied to the manufacture of sulphuric acid for agricultural purposes, many ores of a much poorer grade would amply repay attention, and largely augment the wealth of the Dominion.

HASTINGS MINING REGION.

To the Editor of the Monetary Times.

The veil of secrecy that has for some time wrapped in mystery the proceedings of the gold miners of Marmora township, is at last partially lifted, and I feel at liberty to afford the readers of the MONETARY TIMES some definite information concerning their progress.

At the Cook Mine, Dr. Williams has nearly completed the extension of his crushing machinery from five to twenty stamps, and the consequent enlargement of the other parts of the works. This is a sufficient proof of the value and permanence of the lode, as it has now been subjected to the crucial test of over a year's actual working, the results of which have been uniformly satisfactory, the ore yielding regularly a little over ten dollars per ton. On Saturday, 25th ult., a very interesting event took place at this mill, viz., an experimental trial of a roasting furnace, invented by Mr. John H. Dunstan, formerly manager of the Richardson mine; which combines, in a manner equally simple and satisfactory, the principles of the revolving and the drop furnaces. The test was in this wise: Fifty pounds of pulverized ore, from which the

free gold had been previously extracted by amalgamation, technically known as "tailings," and consisting almost entirely of mispickel, that is, a compound of iron, arsenic and sulphur, were passed through the furnace in six minutes, and came out thoroughly deprived of the sulphur and arsenic. The residuum was then submitted to amalgamation, and yielded a little more than one pennyweight of gold, or one ounce to the ton of tailings.

From this experiment the capacity of the furnace is shown to be six tons per diem, with an expenditure of one and a quarter cords of wood; but when in continuous operation the reducing power will be at least 50 per cent. greater, or nine tons per day, while the expenditure of fuel will be less, the heat being supplied by the ignited sulphur of the ore. It only needs the partial attendance of one man. As the ore of this and the neighboring lodes consists entirely of arsenical pyrites, or "mispickel," the important bearing of this invention upon the profits of any enterprise of which they form the basis, is obvious to the most careless observer. As it is not yet fully protected, I am not at liberty to describe it more fully; but as soon as the inventor's right is secured, I shall send you full details of its construction and action.

On lot 9 in the 8th con., Mr. Gatling is continuing his mining work. He has got two shafts, about 150 feet apart, down to a depth of 50 feet, upon a vein of mispickel 22 feet wide, the ore of which has all along given good assays, and he is only waiting for spring to put up reduction works upon a scale suitable to the size of the lode.

On lot 10, in the 8th con., known as the Brinton lot, Mr. Jones, who represents the Hawke-Eye Company, has a shaft down 50 feet, on a vein of mixed mispickel and quartz, on which he has cut a cross drift of 10 feet, without reaching the hanging wall.

At Malone, near the old Feigel mine, Mr. W. H. Palmer has got the control of the Severn mill, and is constructing an amalgamator on the Fribourg, or barrel system.

Mr. Jenkins, lately operator in D. Williams' works, is putting up a five stamp mill and a roasting furnace (reverberatory), on the Powell lot.

In Madoc township, all work has been stopped on the Phœnix (Richardson) mine and mill, and also on the mill at Bannockburn. The Anglo-Saxon mill, the largest in the district, was burned in one of the disastrous bush fires so prevalent in the summer.

Railways.

NARROW GAUGE RAILWAYS.

The following in reference to Narrow Gauge Railways from the *London Engineering* of a late date, has a direct bearing upon some of the issues raised by the construction of these roads in Canada, and will therefore be of interest:

If a careful examination be made, on the one hand, of estimates for lines of different gauges (and several such estimates have been published in this journal), and on the other of designs for the rolling stock of such lines (the capabilities of such stock for running at various speeds being duly regarded), the important fact will be discovered that whereas the rate of reduction in the cost of construction of a line diminishes as the gauge itself is diminished, the rate of reduction in the accommodation increases with the reduction of the gauge. In other words, as a line is reduced in width below the ordinary 4ft. 8½in. gauge, the cost of construction at first diminishes in a more rapid ratio than the loss of accommodation, while subsequently these conditions are precisely reversed. It follows from this that the arguments advanced

against the reduction of a gauge from 3ft. 6in. to 2ft. 6in. do not necessarily apply to a reduction from 4ft. 8½ to 3ft. 6in., and it also follows that there is a certain point beyond which, if the gauge is reduced, the result is a loss of accommodation quite out of proportion to the saving in construction. The point at which this result is produced it is impossible to fix definitely, as its position will vary according to the nature of the country which the line has to travel, and the class of accommodation which it is desired to furnish. In fixing upon the gauge for any particular district, therefore, all that can be done is to endeavor to obtain the best average results. We ourselves, taking in consideration the general features of the districts to be accommodated by narrow-gauge railways, have advocated the 3ft. 6in. gauge, and our opinions in the matter are, we know, shared by Mr. Carl Pihl, the engineer of the Norwegian narrow-gauge lines, Mr. John Fowler, Sir Charles Fox, and other engineers. Mr. Fairlie, on the other hand, has maintained the merits of the 3ft. gauge, and he has done so with great ability, while still narrower gauges have been advocated by Mr. C. E. Spooner, the engineer of the Festiniog Railway, and others. It is not our purpose to reopen here a discussion of the relative merits of these various gauges, and we merely mention them to remark that they are probably all situated between those limits within which the gauge of greatest economy is to be found in most cases in which the construction of narrow railways is desirable. It follows, therefore, from what we have stated, that where the maximum accommodation required is less than the maximum (not the ordinary accommodation) which the 4ft. 8½in. gauge can afford, a diminution of the gauge may be resorted to with economy in all but a few exceptional circumstances, such as cases in which a short narrow-gauge line would have to form a portion of a system of railways of a gauge already established. This brings us to the second assertion made by the opponents of narrow-gauge railways, an assertion which we must now proceed to consider.

In doing this we may state to commence with, that we are perfectly willing to allow that a change of gauge is an evil; but we believe it to be an evil the importance of which has in many instances been greatly exaggerated. It is an evil that the goods sent by ordinary railways have to be transferred to horse-vans for delivery at our houses; but no one would on that account advocate the abolition of such vans. Even if it were possible, it would not pay to construct lines through all the streets of our towns and cities for the delivery of our goods direct from the railway waggons; and just in the same way it will not pay for the standard lines to be extended to all parts of a thinly populated district. In the latter case light narrow-gauge lines may be profitably employed in the same way as horse-vans are in the former, and in either instance the "break of gauge" becomes sanctioned by the benefit which result from resorting to it. And here we may remark that the evils of a break of gauge are by no means entirely avoided by supplementing main lines with cheap branch lines of light construction, but of the ordinary gauge. Such lines, if really light, require a special light rolling stock of their own, and hence the trans-shipment of goods from the main line to the branches or vice versa is as much a necessity as if the lines were of different gauges. This is a fact which has been frequently pointed out, but is one which is still constantly ignored by the opponents of narrow-gauge railways.

Next, it must be remembered, that in the case of narrow-gauge lines being worked as extensions of main lines of the ordinary gauge, the greater proportion of the goods, of which the transport is affected by the break of gauge, are of the character best adapted for economical

trans-shipment. In the case of thinly populated districts, such as narrow-gauge lines are expressly intended to develop, the vast bulk of the produce to be transported to the main system consists of raw materials, such as timber, minerals or agricultural products, and it is just such materials as these that can be transhipped with the least expense and liability of damage. Manufactured articles passing in the opposite direction, namely, from the ordinary to the narrow-gauge, will have to be transhipped it is true; but their tonnage will necessarily form but a small percentage of the whole traffic. If we take the average cost of trans-shipment of goods, including interest on cost of plant employed, at 1½d. per ton, we shall probably be materially overrating the expense, even in districts where labor is highly paid, and yet it may be shown that even at such a rate the interest on the saving effected by substituting a narrow for the ordinary gauge, in a line of the moderate length of 50 miles, would suffice to balance the cost of trans-shipment of a larger tonnage. Let us suppose, for instance, that the saving effected by adopting a 3ft. 6in. instead of the ordinary 4ft. 8½in. gauge, was but £200 per mile (and in many districts it would be double this), then the saving on 50 miles would be £10,000. The interest on this saving, taken at 5 per cent only, would be £500 or 120,000d. per annum, and taking the cost of trans-shipment at 1½d. per ton, this would suffice for transferring 80,000 tons of goods annually, or 260 tons per day for 300 days in the year—no mean amount of traffic. This fact, we think, speaks for itself.

So far we have only spoken of narrow-gauge lines as extension of railways of the ordinary gauge; but it must be borne in mind that there are numbers of districts where the narrow-gauge system would be entirely independent of lines of any other gauge, and where, consequently, the question of break of gauge would not come into consideration at all. The advantages possessed by the narrow gauge in such situations we shall point out presently when speaking of the third argument advanced by the opponents of the system.

The assertion that the proportion borne by the dead weight of the rolling stock to the net load carried cannot be reduced by reducing the gauge, is true when regarded in its broadest sense; but it is not true when its application is limited by the conditions to be fulfilled in ordinary practice. We have ourselves frequently pointed out that the adoption of a broad gauge does not necessarily involve the hauling about of an undue amount of dead weight, so long as the size of the waggons is not limited, and full loads can be obtained. In other words, it would be possible to construct a waggon for a 7ft. gauge which would have as small a dead weight in proportion to the full load carried as the best waggon which could be built for a gauge of 3ft 6in.; but the former waggon would probably have to possess quite four times the floor area and eight times the capacity of the latter, and it would therefore be of a very unhandy size for the ordinary exigencies of traffic. The advantage of the narrow gauge system consists, therefore, not in its enabling the wagons used on it to be built with a less proportion of dead weight than could possibly be the case with wagons built for a wider gauge; but in its enabling wagons of a size convenient for the general requirements of the traffic to be met with in thinly populated districts to be constructed with such a less proportion of dead weight; or, in other words, it enabled smaller vehicles to be used without causing the proportion of dead weight to full paying load to be increased beyond the best results obtainable on the ordinary gauge. As in the construction of the line itself, however, there is a limit beyond which the decrease of the gauge ceases to be of any practical bene-

fit in the way just named, the diminution which it causes in the accommodation eventually more than counterbalancing its advantages in other respects. It is this fact, which we have pointed out on previous occasions, which has always led us to oppose the adoption of extremely narrow gauges, but our arguments against such gauges by no means apply to a reduction from a width of 4ft 8½in to say about 3ft 6in.

The fact of the narrow-gauge system enabling smaller vehicles to be used without increasing the proportion of dead weight to full paying load leads to practical advantages which appear to us to be underrated by the opponents of that system. Apart from the well-known fact that it is easier to insure full loads for the smaller carriages or wagons—thus keeping down the proportion of dead weight, and at the same time fulfilling the requirements of ordinary traffic—the smaller vehicles offer other advantages, and notably that of being more readily handled at stations. The actual total amount of labor expended in loading up wagons and making up a train of a given weight may not be greater if the train is composed of 10-ton wagons than it would be if the train consisted of wagons carrying but 2 tons each; but whereas in the former case several men would be employed a short number of hours, in the latter case the work could be done by a much smaller number of men employed a proportionately longer time. In the case of stations contributing but a moderate amount of traffic this is a great convenience, as it enables a small staff to be kept continuously employed, instead of necessitating the maintenance of a large staff whose time would be but partially occupied. In the case of slight accidents, also, such as derailment, the moderate size and weight of the narrow-gauge stock greatly tends to prevent expensive and vexatious delays.

The length to which this article has already extended warns us that we must leave for future notice some features of the system under consideration, but we cannot conclude without referring briefly to the connection between narrow-gauge railways and the Fairlie engine. This is a point concerning which much misunderstanding appears to exist on the part of certain of our American contemporaries, and it appears to us to be desirable to point out wherein this misunderstanding consists. It has been urged, for instance, by the *Chicago Railroad Gazette*, that on the one hand, if the narrow-gauge system is good for thinly populated districts, its advantages should be available whether Fairlie engines are used on it or not; and that, on the other hand, if the Fairlie system is good, its advantages should be as apparent on the ordinary gauge as on narrower lines. The fallaciousness of such arguments will, we think, be apparent if the questions at issue are more closely considered. It is a well-known fact that a given weight of goods can be transported more economically in a few heavy trains than in a greater number of trains of lighter weight, so long as the adoption of the former system does not entail the employment of locomotives of a class destructive to the line. The greater the weight of a train the less is the proportional cost of the wages of the men in charge, while the heavier the trains also the greater is the tonnage which any given line will be capable of transporting within a given number of working hours, and the less occasion is there for double shifts of signal-men, etc., to accommodate night traffic. We thus see that to obtain the full benefits of a narrow-gauge line, the trains worked on it, although composed of units of small weight, should consist of such a number of those units that the weight in the aggregate is fully equal to that of heavy trains on the ordinary gauge. But so long as the ordinary type of locomotive is adhered to, it is impossible to con-

struct engines capable of hauling such trains on the narrow-gauge lines without resorting to an excessive weight per wheel, and it is here that the Fairlie system steps in and solves the difficulty. The Fairlie system, in fact, enables very powerful locomotives to be placed on a line which would otherwise accommodate engines possessing but very moderate hauling power, and it in this way very vastly increases the capabilities of a narrow-gauge line, and enables it to accommodate an amount of traffic which could otherwise only be carried on on a wider gauge. It is in this way that narrow-gauge railways and the Fairlie system are so intimately connected, and there is, as we have recently pointed out, ample evidence that as the construction of narrow-gauge lines is extended in districts where a heavy traffic has to be accommodated, this connection will necessarily become still more intimate. The prejudice with which the Fairlie system was at one time regarded in the United States (as, indeed, it was elsewhere) is, we are glad to find, rapidly wearing away as a knowledge of the features which distinguish it become better known.

RAILWAY TRAFFIC RETURNS.

For the month of October, 1871.

RAILWAYS.	Passen- gers.		Mails and Sundr. s.		Freight.		Total 1871.		Miles 1871.		Miles 1870.	
	\$	1871.	\$	1871.	\$	1871.	\$	1871.	1871.	1870.	1871.	1870.
Great Western Railway.....	156,448	9,874	269,987	436,489	354	354	354	354	354	354	354	354
Grand Trunk Railway.....	229,584	23,000	514,459	766,853	1,377	1,377	1,377	1,377	1,377	1,377	1,377	1,377
London and Port Stanley Railway.....	1,300	671	3,679	5,044	45	45	45	45	45	45	45	45
Welland Railway.....	16,998	2,939	32,379	70,316	242	242	242	242	242	242	242	242
Northern Railway of Canada.....	142	2,107	4,749	7,278	30	30	30	30	30	30	30	30
Cobourg, Peterboro' & Marmora Railway.....	6,450	957	4,462	11,869	54	54	54	54	54	54	54	54
Brookville and Ottawa Railway.....	3,342	1,335	7,167	13,301	116	116	116	116	116	116	116	116
St. Lawrence and Ottawa Railway.....	1,695	1,640	15,395	26,930	168	168	168	168	168	168	168	168
Carleton, Shefford and Chambly Railway.....	11,652	873	19,440	31,614	145	145	145	145	145	145	145	145
St. Lawrence and Industry Railway.....	436,501	54,898	884,538	1,376,028	2,354	2,354	2,354	2,354	2,354	2,354	2,354	2,354
New Brunswick and Canada Railway.....												
European and North American Railway.....												
Eastern Extension Railway.....												
Weston Railway.....												
Nova Scotia Railway.....												
Windsor and Annapolis Railway.....												
Total.....	436,501	54,898	884,538	1,376,028	2,354	2,354	2,354	2,354	2,354	2,354	2,354	2,354

PASSUMPSIC RAILWAY.—Freight trains are now running regularly on this road to Sherbrooke. Passenger trains are expected to be running immediately.

LONDON AND PORT STANLEY RAILWAY.—The earnings for Sept. of this and last year are stated as follows: September 1871, \$7,502.65, do. September 1870, \$4,383.41—increase \$3,119.24.

—A charter will be applied for at the next session of the Ontario Legislature by the Rond Eau and Sarnia Railway Company. It is to run from Sarnia to Rond Eau, on Lake Erie, to the town of Sarnia, on Lake Huron, a distance of 52 miles; through Kent and Lambton counties.

Insurance.

FIRE RECORD.—Drummondville, Dec. 4.—The barn and sheds attached to the property of Geo. Rysdale, were consumed; partially insured.

London, Nov. 29.—Korn's tobacco shop was consumed; building was insured for \$300 in the Western; stock also insured.

Picton, December 1.—The cabinet manufactory of R. L. & J. N. Gilbert was burned down. A lot of dry lumber, including six thousand feet of black walnut, was destroyed. All the furniture in course of construction was burned, but nearly all the finished was saved. The property was insured for \$600.

Caledon Township, Ont., Nov.—The barn and sheds belonging to N. Moore, 1st con., were, with their contents—400 bushels of wheat and 200 bushels of peas—recently consumed by fire. Insured for \$1,200.

—The schooner New Dominion collided with the propellor Dromedary at Hamilton, instantly sinking the schooner. Insured in the Montreal Assurance Company.

SYDENHAM MUTUAL INSURANCE COMPANY.—This company sustained last year a loss of \$133. Policies in force, Sept. 30, 1871, 344; amount insured, \$315,028; premium notes liable, \$6,569.31; premium notes available, \$6,261.91. The whole amount paid by each member owning isolated property during the last two years has been \$1.67 upon \$1000 worth of property insured. Cash receipts during the year \$417. Salary of Secretary \$25.

—Miller vs. Waterloo Mutual F. I. Co. This was an action brought at the Waterloo Assizes by Mathew Miller, assignee of Miller & Huston, to recover \$2,000, the amount of an insurance policy held on goods destroyed by fire in January last. The defence set up was that there were fraud and arson; that the policy was not the deed of the defendants, and that the goods were not the property of the plaintiffs. A great deal of evidence was taken, of the most extraordinary and shameful nature,—disclosing a course of conduct on the part of the parties whose goods were destroyed, exceedingly disgraceful. The judge directed the jury to find for the defendants, remarking that he never saw a case in which fraud, misrepresentation, and villainy were so glaringly apparent.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Dec. 6, 1871. The transactions of the past week have been numerous, and at generally advancing rates for the favorite banks. A good business was done in County and Township bonds.

Banks.—The sales of Commerce during the week ranged from 130 up to 132½, but a decline from the latter rate is noted, closing weak, with sales to-day at 133½ and 133. Toronto is in strong demand, with sales from 188½ up to 193, holders now asking 196½. Before the allotment of new stock on the 1st inst., Royal sold freely at 109 and 109½, fell off to 106 ex allot., with sales from 106½ to 108½, closing with sellers at 108. Ontario was taken from 108½ to 110½, with buyers now at 110, and sellers at 110½. Sellers of Dominion are asking 110, without buyers to-day over 108½. The opening figure for Montreal was 219½, advancing steadily through the week, the sales of to-day being at 259½ and 260. An advance is noted in Merchants from 134½ up to 138½, the last sales being at 138½.

Bonds.—Government "fives" are wanted at

97, but not offered under 98½. "Sixes" are nominal at 105. There is no movement in Cities to note on the open market. Some large amounts of Counties were placed at 101½ to 102½ and 103, and of first class Townships at 97½.

Sundries.—Building Societies are inactive and nominal. Freehold is held at 138, and Canada Pt. at 159½ without takers of either at these rates. There is nothing doing in Western or Provincial, 109 is asked for the latter, and the same figures for Building and Loan. Some small sales of Union were made at 114½. Landed Credit is wanted at 104½, without sellers. Buyers of Western Assurance would give 125, but there is none to be had under 140. British America is nominal at 87 to 90, and City Gas at 128 to 130. There is nothing doing in Narrow Gauge stocks or bonds.

REVENUE AND EXPENDITURE.—The following is a statement of the Revenue and Expenditure of the Dominion of Canada, for the month ended 30th November, 1871.

Revenue:—	
Customs	\$949,366 17
Excise	485,898 53
Post Office	78,660 04
Public Works, including Railways	140,561 68
Bill Stamps	18,175 16
Miscellaneous	64,366 77
Total	\$1,737,028 35
Expenditure.....	
	\$1,185,106 84

—Mr. W. N. Anderson, late manager of the Bank of British North America, in Hamilton, has been engaged by the Bank of Commerce as Inspector of Agencies.

—Mr. C. Crookall, agent for the Merchants' Bank, at Brampton, takes the Berlin agency of the same bank.

Commercial.

TORONTO MARKET.

For the past week the weather was mostly cold, with sharp frost and a little snow. In the produce and provision trades business was very quiet, but in some kinds of imported goods a fair seasonable trade was done.

BOOTS AND SHOES.—Business is quite as good as it usually is at this season of the year. Prices firm, with an upward tendency.

DRUGS.—Business rather quiet with little alteration in prices. Potass Iodide has advanced from \$9.50 to 10; Tartaric Acid is 5c. above our last quotations.

DRY GOODS.—Orders have been coming in rather freely during the last few days, from parties who are sorting up stocks. There is still considerable demand for woollen goods in view of the continued firmness in the raw material, and the possibility of a further advance in prices.

FLOUR.—There was very little flour offered during the week, and business was confined to the demand for immediate wants. There have been sales of spring extra at \$5.50 to 5.55, of fancy at \$5.62½ to 5.65, and of extra at \$5.70 to 5.75; No 1 superfine has been very scarce, and closed in demand at \$5.45, which was paid for a lot at an outside point, with freight 5c above Toronto rates. The stock in store is 2,231 brls. against 3,955 brls at the same date last year.

Oatmeal.—Offering at \$4.65, without sales. **Cornmeal.**—Selling in small lots at \$3.40 to 3.50.

GROCERIES.—Teas—The market has a firm

tone and there is a fair demand. **Sugar.**—It is asserted that there is a disposition among some dealers to contract ahead in view of a probable advance in prices. New York, however, is quoted dull, the feeling of buoyancy existing there ten days ago having been completely lost. Stocks in that market are light, being 89,713 hhd's against 125,058 hhd's last year and 164,000 hhd's in 1869. The demand for raw in the British market is reported active by last mail with a large business being done. The London *Produce Market Review* of Nov. 18 says:—"The stock of sugar in London, according to the last return, is far below the average of former years, being only 54,799 tons, against 83,225 tons in 1870, 83,994 tons in 1869, 78,121 tons in 1868, and 78,964 tons in 1867. The consumption of sugar, owing to the high prices, is stationary, and any further advance would probably cause an actual falling off. It is, therefore, greatly to the interest of the trade that no advance should take place." In fruit, rice, &c., we hear of no movement worthy of notice.

GRAIN.—Wheat—The market has been quiet and nominal throughout the week, buyers and sellers being apart in their views. As high as \$1.22 would be paid for No. 1 spring, and \$1.18 for No. 2, with sales at these figures; buyers ask more money. No sales of white. The stock in store on the 4th was 13,364 bush spring, and 12,866 bush of fall, against 50,973 bush spring, and 39,259 bu. fall at the corresponding date last year. **Barley.**—Has also been quiet; only a small business having been done in car lots at 60c to 61c for No. 2 f.o.c., and 65c f.o.b. for No. 1, the market closing with some inquiry at these quotations. Stock in store on the 4th December, 23,118 bush against 71,189 bush at the corresponding date of last year. **Peas.**—In very light stock, and are neither offered nor inquired for beyond the small business done on the street at 64c to 66c. **Oats.**—Continue firm, and there is an apparent scarcity though the stock is 34,927 bush against 6,889 bush last year. 44c is freely paid for cars on the track, 1c advance being asked. **Rye.**—Little offering, 70c is paid. **Corn.**—Western No. 2 is worth 62c on the track.

HIDES AND SKINS.—There is not much doing in this line, trade being a little depressed on account of the high rate of freights. Sheepskins are firm with an advance of 10c on last quotations. Calfskins nominal and without change.

LEATHER.—Trade is reported dull. The sales are light and very little leather is coming into the market. Dealers are in general anxious to reduce their stocks. Spanish Sole is scarce and in good demand.

LUMBER.—During the past week no material change has taken place in lumber transactions; the demand continues good with prices comparatively unaltered. Advances from the north report the snow about 1½ feet deep and the sleighing good, now that winter has fairly set in lumberers are using every facility for getting out as large and choice a stock as possible. Prices: common \$9 to \$11; 1½ flooring \$11 to \$13; stock boards, scarce, \$10.50; sheeting strips \$12; culls, \$7.50; shingles, 16 in. \$2.22 to \$2.25; laths \$2.50.

PETROLEUM.—Meets with a good demand at combination prices.

PROVISIONS.—Trade is very quiet. **Butter.**—Good dairy tub sells at 17 to 19c; a good deal of common is offered and ranges as low as 12c, while fair to good, storepacked, would bring 14 to 16c; the demand is weak. **Cheese** is firm and tend upwards; quotable in small lots at 11 to 12½c. **Bacon** is somewhat lower. **Hams** Canvassed are out of stock; smoked quoted at 11½ to 11¾c. **Dressed Hogs.**—Supplies have been much more liberal owing to the favorable weather, but a general feeling of dullness hangs over the market, and prices rule quiet and steady at \$4.70 to 5.00. It will be seen that these figures

are all that could reasonably be paid in view of the condition of the Western American markets. The *Chicago Journal of Commerce* of the 29th November says:—"As the packing season is now fairly open, while the shipping demand is gradually falling off, packers are fixing prices to meet their views. As Mess Pork is now lower than it has been in the past ten years, and the Hog crop large, the present prices even are not likely to be maintained. The estimated average of the stock during the week was 250 lbs., the quality being excellent. Early in the week \$3.80 to 4.25 were the extreme prices paid, though later the prevailing prices \$3.65 to 3.70 for common; \$3.75 to 3.80 for medium, and \$3.85 to 3.95 for good to choice. At the close sales were quick at \$3.80 to 3.85 for common, \$3.90 to 4 for medium to good, and \$4.05 to 4.20 for good to extra choice.

SALT.—Liverpool coarse is scarce and in good demand at 90c to \$1.

WOOL is firm, with an upward tendency in fleece. Pulled is somewhat easier, selling at 36½c to 37½c, with sales at the latter figure. Continued firmness is reported in the British markets. *Morgan's Trade Journal* for November says of the Bradford market:—"The wool market has shown a firmer tone. There has been more enquiry, and rather more business done. All deep-grown wools, especially wethers, have been more or less in request, and prices, which had in many cases slightly receded during the late depression, have nearly reached the previous range."

MONTREAL MARKET.

From our own Reporter.

Montreal, 5th Dec.

On the date of my last report the weather got very cold, the thermometer falling to 5 degrees below zero. This severe degree of cold continued until last Saturday evening, when the weather became milder, and on Sunday a thaw set in, which still continues, but it is by no means rapid, and has as yet made very little impression on the river, which is nearly frozen over. Upwards of thirty schooners and barges have been caught in the ice at the wharves, and unless the ice again breaks up they will have to be sunk to protect them from being smashed when the ice breaks up, previous to the opening of navigation. The goods which have been covering the wharves for some time past are nearly all removed, and everything wears a bleak aspect. Snow is much wanted, as business is not likely to be very brisk before the winter roads are formed.

Business in almost all departments has been very quiet. Breadstuffs are dull and drooping; ashes firm, with upward tendency; provisions quiet, but steady; dry goods dull; groceries moderately active.

ASHES.—Pots.—In the early part of the week firsts were sold at \$7.50, advancing gradually to \$7.95, market closing very firm at \$7.95 to 8.05; seconds have also exhibited a marked degree of firmness, and are easily placed at \$7.05 to 7.15; thirds are worth \$6.10 to 6.15. **Pearls.**—This ash has been very scarce all week, very few offerings, and sales reported have been at \$3.45, 8.50, and 8.55, market closing firm at the latter price; seconds are nominally worth \$8, but there are none in the market. The stocks at present in store are—Pots, 13½ brls.; Pearls, 44 brls.

BOOTS & SHOES.—There is no new feature to notice in this department of trade; the manufacturing houses are busy with the spring goods, merchants are busy taking stock. We have very little change to note in prices, but an advance is looked for when the new stocks are put in the market. Meantime we quote:—

Men's No. 1 stogas, \$2.40 to 2.50; No. 2 ditto, \$2.20 to 2.25; kid clump, \$3; ditto D S, \$2.75; calf clump, \$3.75; calf congress, \$2.50 to 3; boys' boots, \$1.80 to 2; women's calf boots D S, \$1.30; buff ditto, D S, \$1.25; split do, D S, \$1.10; buff congress, D S, \$1.30; balmorals, D S, \$1.35 to 1.50; pebble ditto, F L, \$1.40 to 1.70.

COAL.—Owing to the very cold weather which has prevailed and the smallness of the stocks in store, coal has again advanced, and the market is very firm at our quotations. It is believed that before the winter is over steam coal will not be obtainable at any price. We now quote American chesnut and stone, \$9; lump Lehigh, \$9 to 9.50; Scotch steam coal, \$8.50 to 9; smiths' coal, \$8; English coke, \$9.50 to \$10; the Intercolonial Co.'s steam coal is now nominal in this market.

CATTLE.—There has been only a light supply during the week, but the demand has been active, and the prices are firm as follows:—First class cattle, \$6.50 to 7; second ditto, \$5 to 6; third ditto, \$4.50 per 100 lbs; milch cows, \$25 to 50. **Sheep.**—For all desirable stock offering purchasers are easily found at \$5 to 6, and for lambs at \$3 to 4 per 100 lbs. **Live Hogs.**—Only a small trade doing, and prices are easy at \$4.25 per 100 lbs.

DRESSED HOGS.—Notwithstanding the favorable weather the receipts have been small, but sufficient for the present demand, which is of a retail nature; the prices realized have been from \$5 to 5.50, the latter for choice carcasses.

DRUGS AND CHEMICALS.—This market has been very quiet, but prices are firm; saltpetre is quoted rather higher, latest sales have been at \$10 to 10.50; Sal. Soda is steady at \$1.87½ to \$2. Epsom Salts are unchanged; Bi Carb. \$4.75 to \$5; Soda Ashes are firm at \$2.75 to \$3.90; Alum has an upward tendency and sales are now reported from \$2.25 to 2.50; Bleaching Powder is not in active demand; sales at 3½ to 3¾c.; Caustic Soda firm at 4½ to 4¼c.; Cream Tartar is unchanged in value; Borax, 22c to 24c.

DRY GOODS.—There has been no business of any consequence doing last week, but it is expected that the cold weather will have the effect of stimulating trade in the country and there will be a brisk business doing here in a short time. The reports received here by importing houses from their buyers who are at present in England, lead them to look for high prices as almost all kinds of goods have advanced heavily in that country.

FURS.—There has not been much doing during the week in the raw material, but for the manufactured article the demand has been very large and orders have with difficulty been filled. Skins are coming in very freely, and prices remain very steady, all offering command about the following rates: Cross fox \$4; red fox \$1.25 to 1.50; pale martin \$1.50 to 2; mink \$3.50 to 5; bear \$7 to 10; lynx \$1.50; fisher \$4 to 6; beaver \$1.25 to 1.50; fall muskrat 10c.; winter do. 12½c.; spring do. 20c.; otter \$6 to 8; racoon 30c. to 40; skunk 20c. to 50.

FREIGHTS.—The rate for heavy grain from Montreal to Liverpool via Portland are 9s. 6d. to 10s; from G. T. R. east of Toronto, flour 5s. 11d., wheat 14s 4½d. From Toronto, flour 6s 4½d., wheat 15s 3½; London flour 6s 8½d., wheat 16s; engagements have been made at these rates during the week, which are, of course, exclusive of charges at Portland, and bagging at Montreal.

FISH.—The market has been characterized by a good deal of activity this week, though prices are hardly so firm as last. Dry cod has been sold in large quantities from \$4 to 4.25; Green cod \$4.75 to 6; Salmon is still very scarce and is much in demand at \$15.25 to \$15.50. The stock of mackerel is low, and it sells freely at \$4.25 to 5, but holders are now asking higher prices; Labrador herrings \$4 to 4.25; white fish sell readily at \$4.50 to 4.75

FLOUR.—The total receipts of flour from 1st January to date, was 896,691 brls., being a decrease of 87,030 brls., on the receipts for the corresponding period of 1870. Total shipments from 1st January to date, 695,467 brls., being a decrease of 83,639 brls., on the shipments for the corresponding period of 1870. The stocks in store and in the hands of millers on the morning of the 1st inst, were 73,545 brls. against 61,970 brls. on the 15th ult., and 88,412 brls on the 1st December, 1870. This market has been very unsettled all week, and under the influence of the cold weather, and unfavorable foreign advices prices have declined; the demand has been chiefly confined to local wants; to-day the western advices are rather more favorable, but business continues very dull, and market closes at the following quotations, but it was generally understood to effect sales holders would have to accept rather lower prices: extra, \$6.20 to 6.25; fancy, \$6.10; fresh supers from Western wheat, \$5.85 to 5.90; ordinary supers from Canada wheat, \$5.85 to 5.90; strong bakers' flour, \$6.10 to 6.20; Welland Canal flour, \$5.90 to 5.95; Canada super, No. 2, \$5.50 to 5.60; fine, \$5; middlings, \$4 to 4.15; Pollard's, \$3.25 to 3.75; Upper Canada bag flour, \$2.70 to 2.75; oatmeal, \$4.75 to 5.

GRAIN.—*Wheat*—Total receipts from 1st Jan. to date, 7,968,559 bush, being an increase of 1,520,961 bush on the receipts for the corresponding period of 1870; total shipments from 1st Jan. to date, 7,353,329 bush, being an increase of 1,668,904 bush on the shipments for the corresponding period of 1870. The stocks in store and in the hands of millers on the morning of the 1st inst. were 393,364 bush, against 303,835 bush on the 15th ult., and 504,600 bush on 1st Dec., 1870. Almost no business has been transacted this week, only a few car loads having changed hands at the following rates: No. 2 Chicago spring at \$1.35; Canada white, in store, \$1.40 to 1.41½; Canada spring wheat, \$1.35. *Maize*—The stock in store on the 1st inst was 215,662 bush; very little doing. The last cargo sale reported was at 61c, but holders are now firm, asking 65c for car loads.

GROCERIES.—*Teas.*—The principal business done this week has been in uncolored Japans; sales of which have been very large at from 47½c. to 57; in other kinds of Tea, a fair trade has also been done at late quotations. *Sugar* market has been very firm; raw sugars—above the refining grades—cannot be bought under 9c; there is not much of the refining quality in market, and it is held for 9½c. to 9¼; Scotch refined 9½c. to 9¼. The refining prices here are firm; Loaves 14½c.; Dry Crushed 13½c.; Ground (table) 13½c.; Extra Ground 14½c.; Crushed A 12c.; Yellow Refined 10½c. *Molasses.*—Market reported moderately active; some large speculative purchases have been made at prices which were not allowed to transpire; Centrifugal is worth 19½c. to 21; Clayed 22c. to 24; Barbadoes 32c. to 37; Muscovado 25c. to 28; Syrups in good demand; Standard 40c.; Amber 78c. *Rice.*—The demand has been only for local wants at \$3.90 to 4.40, according to quality.

Coffee.—Prices of all kinds have been well maintained, but the amount changing hands has been small. *Fruit.*—A good deal has been doing in the new crop, which has arrived; new Layer Raisins are placed at \$2.20 to 2.25, for round lots—some are reported as high as \$2.37½; Valencias are rather lower in price, and nothing over 6½c. to 6¼ is reported, but holders generally are asking ¾c. more; Seedless Raisins 9c. to 10; Currants are in large demand at 5½c. to 6½ for round lots, a trifle more being had for small parcels; Almonds 12c. to 14; Turkey figs 10c. to 16; Filberts 7c. to 8; Walnuts 7c. to 10, *Spices* of all kinds are scarce, and prices are very firm and unchanged, consequently there has not been much doing in this department.

HARDWARE.—Orders for goods are pouring

in from all quarters; the greatest difficulty exists in getting them forwarded, the sudden close of navigation has taxed the G. T. Railway to the utmost, and now they have been compelled to stop receiving goods till such time as they can get their sheds cleared. This market, owing to advices from England, is firmer. Canada Plates are scarce, and command our outside quotations. A good deal of tin plate is said to have been sold a shade under our quotations. Window glass is firm and scarce—orders are not readily filled at our quotations. In the present aspect of the market, the following quotations are not likely to be repeated:—*Fig Iron*—Coltness or Gartsherrie, \$28 to \$30; Calder or Summerlee, \$26 to 28; other brands, \$25 to 26; hematite, \$30 to 32. *Bars* Scotch or Staffordshire, \$46 to 47; best refined, \$50 to 55; Swedes, \$75 to 90. *Ho. ps and Bars*—\$2.90 to 5.50. *Sheets*—\$3.20 to 5. *Plates*—West—\$3.20 to 3.30; Low Moor or Bowling, \$7 to 8; cut nails, \$3.50 to 4; pressed nails, \$4.50 to 7.50; spikes, \$3.75 to 4.50. *Canada Plates*—\$3.90 to 4; Swansea, \$4 to 4.50; Thistle, \$4.25 to 4.50; F. & W. Crown, \$4 to 4.25. *Tin Plates*—Charcoal, I. C., \$8.25 to 8.50; ditto, I. X., \$10.25 to 10.50; coke, I. C., \$7 to 7.50; sheet lead, \$7 to 7.50; pig lead, \$6 to 7; sheet zinc, \$5.50 to 6; window glass, \$1.70 to 2; cast steel, 11½c to 16c; spring steel, 3½ to 5½; potash kettles, \$2.25 to 3; campovens, \$3.50 to 3.60; bellied pots, \$3.30 to 3.50.

PROVISIONS.—*Butter.*—Receipts 7,714 kegs; shipments 9,527 kegs. Really choice butter is rather scarce in this market and commands full prices. We quote good to choice, western dairy, 20c. to 22; fair to good 16c. to 18; store packed 14c. to 15; inferior quotations are neglected. *Cheese.*—Receipts, 9,476 boxes; shipments 14,947 boxes. Transactions in cheese this week have been very limited; fine factory made has been placed at 10c. to 10½; and choice made at 11c. to 11½. *Pork.*—Receipts 178 brls; shipments 630 brls. The stock in the city is by no means large, and the packers here have not as yet fully begun operations; market has been quiet and very little pork has been changing hands during the week. We quote Mess Pork \$15.50 to 16; Thin Mess \$14. to 14.50; Prime Pork \$13 to 13.50; Extra Prime Pork \$11 to 11.25; Smoked Hams 12c. to 13. *Lard* has been in active demand, and prices are steady at 10½c. to 11 per lb. *Tallow.*—This article is unchanged in value, \$8.50 to 8.75 for rendered, and \$5.50 to 6 for unrendered. *Oil Cake* \$40 to 50 per ton.

SALT.—The chief stock of salt is held by a few hands, and their prices are rather uncertain. Some considerable sales of coarse new have been made at 75c., and old ditto at 70c.; new fine 65c.; old fine 60; factory filled \$1.40 to 1.50; table salt \$1.20 to 1.30.

INSOLVENT ACT OF 1869.

In the matter of James Bruce Sorley, and John Charles Howe as well individually as co-partners, trading under the name and style, and firm of Sorley & Howe, Leather Merchants, Insolvents.

The insolvents have made an assignment of their estate to me, and the creditors are notified to meet at their place of business, No. 25 Front Street East, in the City of Toronto, on Saturday, the twenty-third day of December, 1871, at twelve o'clock noon, to receive statements of their affairs, and to appoint an assignee.

JOHN SHAW,
Toronto, 6th Dec. 1871. Interm Assignee

NOTICE

Is hereby given that application will be made at the next session of the Legislature of the Province of Ontario for an act to amend the act incorporating the Toronto, Grey and Bruce Railway Company and the several acts amending the same, and to extend the powers conferred upon the said Company, and for other purposes.

W. SUTHERLAND TAYLOR,
Secretary

Dated at Toronto,
this 17th day of October, A.D. 1871.

The Canadian Bank of Commerce.

DIVIDEND No. 9.

NOTICE is hereby given, that a Dividend of FOUR PER CENT., upon the paid-up Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Tuesday, the Second day of January next.

The Transfer Books will be closed from the Sixteenth to the Thirty-first day of December, both days inclusive.

By order of the Board,

H. S. STRATHY,

Toronto, 25th November, 1871

Cashier

Royal Canadian Bank.

DIVIDEND NO. 10.

Notice is hereby given that a Dividend of Four per cent. for the current half-year, being at the rate of eight per cent. per annum upon the paid up Capital of this Bank, has this day been declared, and that the same will be payable at the

BANK AND ITS BRANCHES,

on and after Tuesday, the second day of January, next. The Transfer Books will be closed from the fifteenth to the thirtieth day of December, both days inclusive.

By order of the Board,

THOS. McCRAKEN,

Cashier.

Toronto, Nov. 15

CANADA PACIFIC RAILWAY.

Notice is hereby given, that an application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the Canada Pacific Railway Company, for the purpose of constructing and working a railway from Lake Nipissing or some other point in the Province of Ontario, connecting with the railway system of Canada to Fort Garry or Winnipeg in the Province of Manitoba, thence westerly through such pass of the Rocky Mountains in Canadian Territory as may be found practicable, to Bute Inlet, or some other point on the seaboard of the Pacific Ocean, in the Province of British Columbia, with power to extend to Victoria or some other point in Vancouver Island, if found advisable; together with branch lines from near Winnipeg River to the Lake of the Woods, and from Fort Garry or Winnipeg, aforesaid, to Pembina, or some other point or place on the boundary of the Province of Manitoba, as may connect with the railway system of the United States.

ALFRED WADDINGTON.

Ottawa, Dec 2, 1871.

Toronto and Nipissing Railway.

NOTICE is hereby given to the Shareholders of the Toronto and Nipissing Railway Company, that a SPECIAL GENERAL MEETING of the said Shareholders will be held in the Offices of the said Company in the City of Toronto, on Friday, the Eighth (8th) day of December A.D. 1871, at Twelve o'clock Noon, for the purpose of giving to the Directors of the said Company the sanction of the said Shareholders to the issue by the said Directors of the Bonds of the Company under, in pursuance of a deed for the purpose declared in the 22nd Section of the Act of the Legislature of the Province of Ontario incorporating the said Company, and for the purpose of forfeiting or authorizing the Directors to forfeit all shares in the stock of the Company on which any calls remain unpaid.

By order,

JAMES GRAHAM,

Secretary.

Dated at Toronto, the 31st day of October, 1871

TORONTO, GREY & BRUCE R.R.

SPECIAL GENERAL MEETING.

NOTICE is hereby given to the Shareholders of the Toronto, Grey and Bruce Railway Company, that a Special General Meeting of the said Shareholders will be held at the offices of the said Company, in the City of Toronto, on Tuesday, the nineteenth day of December A.D. 1871, at the hour of 12 o'clock, noon, for the purpose of giving to the Directors of the said Company the sanction of the Shareholders to the issue by the said Directors of the Bonds of the Company under, in pursuance of, and for the purposes declared in the 21st section of the Act of the Legislature of the Province of Ontario, incorporating the said Company.

By order,

W. SUTHERLAND TAYLOR,

Secretary.

Dated at Toronto, this 8th day of Nov., 1871.

THE EQUITABLE LIFE ASSURANCE SOCIETY,

OF THE UNITED STATES,

No. 120 BROADWAY, NEW YORK.

Wm. C. Alexander, President. Henry B. Hyde, Vice-President.

R. W. GALE, Manager for Dominion of Canada, 198 St. James Street, Montreal.

CASH ASSETS, 1st SEPTEMBER, 1871, \$17,500,000 00
 CASH INCOME, " " 8,000,000 00
 SUM ASSURED, (New Business) 1870 40,295,799 00

ALL CASH. PURELY MUTUAL. ANNUAL DIVIDENDS.

The New Business of the Equitable is larger than that of any other Life Insurance Company in America or Europe.

The Average Annual Growth of the Society's Permanent Business—Risks in Force—since its Organization, has been greater than that of any other leading American Company.

"LOSSES" TO "AMOUNT IN FORCE,"

Its average percentage of "Losses" to "Amount in Force," during the last five years, is less than that of any other of the older and larger Companies of the United States.

Average percentage of "Losses" to "Amount in Force," of the older leading companies in the United States, at the end of each year, during the last five years, from the latest official reports published by the Insurance Department of the State of New York, at the date of the publication of this statement:

RATIO OF "LOSSES" TO "AMOUNT IN FORCE,"

Name of Company.	Percentage of Losses.	Name of Company.	Percentage of Losses.	Name of Company.	Percentage of Losses.
Equitable	.66	Mutual Benefit	.88	United States	1.10
(Sixty-six hundredths of 1 p.c.)		Ætna	.71	Manhattan	.93
Mutual Life	.78	New England	.81	Knickerbocker	.90
New York Life	.83	North America	.70	Guardian	1.05
Connecticut Mutual	.83	Massachusetts Mutual	.78	Home Life	.71
		Charter Oak	.81	Germania	.92

ECONOMY OF MANAGEMENT.

Economy of management is exemplified by the fact that the Society's ratio of "EXPENSE" to "INCOME," (premium and interest), for the year was but 15.73 while the average expense of all New York companies reported, (some thirty-nine companies), according to the most recent and reliable published reports, was 17.80, NEARLY EIGHTEEN PER CENT., showing a saving on the income of the Equitable, including rents, of the very important item of \$239,955 19, as compared with the average expenses of all the other companies.

VOLUME OF PERMANENT BUSINESS.

The Growth of the Society, since organization, as compared with that of ALL other American Life Companies, whose risk in force, January 1, 1871, amounted to fifty million dollars or more (this classification embracing all the large companies), is best illustrated by a ratio struck between such amounts of risks in force, and the period of time elapsed in building up the business.

The following exhibit shows the number of business years of each company, the amount at risk January 1, 1871, and the average annual growth of such business, from the most reliable published reports of the New York Insurance Department.

Name of Company.	Amount of Risk Jan. 1, 1871.	Number of years in business.	Average Annual Growth.
Equitable	\$143,670,984	11½ Years.	\$12,519,216
Mutual Life	242,018,754	28 Years.	8,643,536
New York Life	111,358,358	16 Years.	4,282,898
Mutual Benefit	130,904,083	26 Years.	5,034,771
Connecticut Mutual	181,265,762	24½ Years.	7,308,102
Ætna Life	105,775,904	21 Years.	5,036,948
Knickerbocker	61,520,254	17½ Years.	3,515,441
New England	67,868,077	20 Years.	2,873,632
Charter Oak	61,511,512	20 Years.	3,077,776
Phoenix	56,842,627	19½ Years.	2,975,006
Northwestern	65,186,707	12 Years.	5,432,226
St. Louis Mutual	50,684,113	1 Years.	3,898,780
Continental	54,514,130	5 Years.	10,902,826

The Society issues all the most desirable FORMS OF LIFE AND ENDOWMENT POLICIES on which Dividends will be paid Annually, or on THE TONTINE DIVIDEND PLAN, first introduced by this Society an highly recommended and endorsed, not only by the most eminent Experts in Life Insurance, but by the leading business men and firms in the United States; or upon THE DEFERRED DIVIDEND PLAN of the Society which presents to policy-holders new and very important features.

After having paid about ONE MILLION DOLLARS in "CASH DIVIDENDS" to policy-holders during the year, the Society now holds (April 30, 1871), over all liabilities whatsoever, including all the reserves required by law safely to meet every future liability, over FOURTEEN HUNDRED THOUSAND DOLLARS SURPLUS.

Head Office for Ontario—58 Church Street, Toronto.

CAPT. R. C. N. MACCUAIG, Inspector of Agencies, Ontario East

J. GORDON MORTIMER, Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

GEO. B. HOLLAND,
 GENERAL AGENT FOR ONTARIO.

Grand Trunk Railway.

TRAINS ARRIVE AND DEPART AS FOLLOWS
at and from Toronto:

EAST.					
	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	5:37	0:00	12:07	5:37	7:07
Arrive	9:37	11:07	6:57	0:00	11:07

WEST.					
	a.m.	a.m.	a.m.	p.m.	p.m.
Depart	7:30	11:45	12:05	3:45	5:20
Arrive	5:15	10:10	1:05	6:00	9:05

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.
Depart	7:00	11:45	4:00	5:30
Arrive	9:20	11:00	1:15	5:30

Northern Railway.

	a.m.	p.m.
Depart	7:45	3:45
Arrive	11:10	8:30

Trains leave Brock Street Station 15 minutes later.

Toronto and Nipissing Railway.

	a.m.	p.m.
Depart, Berkeley Street	7:45	3:30
Arrive	10:45	6:20

Toronto, Grey and Bruce Railway

	a.m.	p.m.
Depart, Union Station	7:45	4:15
Arrive	10:40	7:20

INSOLVENT ACT OF 1869.

CANADA, In the County Court of the Province of Ontario, County of York. In the matter of Andrew Rutherford an Insolvent.

On Monday, the Eighteenth day of December next, the undersigned, will apply to the Judge of the said Court for a discharge under the said Act.

ANDREW RUTHERFORD

Toronto, November 15th, 1871. 5t. Nov. 17

INSOLVENT ACT OF 1869.

In the matter of William R. Roberts, an Insolvent. I, the undersigned John Kerr, of Toronto, have been appointed assignee in this matter.

Creditor: are requested to file their claims before me within one month.

JOHN KERR,

Toronto, 29th Nov., 1871. 3-21 Official Assignee

INSOLVENT ACT OF 1869.

In the matter of William Ball Yeats, an Insolvent. The Insolvent has made an assignment of his estate to me and he creditors are notified to meet at my office Court Street, Toronto, on Friday, the 8th day of December, 1871, at ten o'clock, A.M., to receive statements of his affairs, and appoint an assignee.

JOHN KERR,

Toronto, 18th Nov., 1871. 2-21 Interim Assignee.



Notice.

CUSTOMS DEPARTMENT,

Ottawa, 6th November, 1871.

NOTICE is hereby given that His Excellency the Governor General, by an Order in Council, bearing date the 30th of October last, and under the authority vested in him by the 3rd Section of the 34th Victoria, Cap. 10, has been pleased to order and direct that the following article be transferred to the list of goods which may be imported into Canada free of duty, viz: "Unmanufactured Ivory."

By Command,

R. S. M. BOUCHETTE,

Commissioner of Customs.

20-3



Government House Ottawa.

Monday, 6th day of November, 1871.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs and under the authority of the Act 31 Vic., Cap. 6, Sec. 4, entitled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that from and after the date hereof, the following articles when imported into Canada, or taken out of Warehouse for consumption therein—that is to say: Spirit and Strong Waters mixed with any ingredient or ingredients and although thereby coming under the denomination of Proprietary Medicines, Tinctures, Essences, Extracts or any other denomination, shall be, and they are hereby declared to be chargeable with the duty imposed by the 3rd Section of the Act 33 Vic., Cap. 9, and with no other Customs duty.

WM. H. LEE,
Clerk, Privy Council.

20-31

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

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

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

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

Mercantile.

Parson Bros.,

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

Sessions, Turner & Cooper,

MANUFACTURERS, IMPORTERS & WHOLESALE Dealers in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of Jas. Campbell.

John Beard,

WOODSTOCK, ONT., MANUFACTURER OF First-Class Turned Flour Barrel Heading. Insurance and Land Agent.

Financial.

Hamilton & Jeffery,

BANKERS, STOCK BROKERS, &c.,

62 King Street East, Toronto.

REFERENCES: H. S. Strath, Esq., Cashier, Canadian Bank of Commerce; G. Hague, Esq., Cashier, Bank of Toronto; R. H. Bethune, Esq., Cashier, Dominion Bank; Messrs. Gooderham & Worts, Toronto; Messrs. A. R. McMaster & Bro, Toronto; Messrs. Reford & Dillon, Montreal.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public.

Toronto Savings Bank,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL,

Manager

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended

O. H. HERRICK.

35

EDWARD B. CROMBIE.

Financial.

Robert Beaty & Co.,
EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

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

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

Interest paid on Deposits.

18-3m

Campbell & Cassels,

J. CAMPBELL, 69 King Street East, [W. G. CASSELS,

TORONTO,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

THE BANKING AND EXCHANGE OFFICE OF

R. Henry Brett,

TORONTO, CANADA.

In addition to a local business this office draws Exchange on London and Liverpool and also small bills at sight for the accommodation of emigrants and others.

APPLICATION FOR DISCOUNT may be made daily at the counter from ten to twelve o'clock.

BANK OF ENGLAND NOTES,

Sterling Exchange, American Currency bought and sold

R. H. BRETT,

Toronto, August, 1871.

Toronto Street

Insurance.

ROYAL

Insurance Company.

FIRE AND LIFE.

CAPITAL.....£2,000,000 STG

ANNUAL INCOME, over.....£300,000

HEAD OFFICE FOR CANADA—MONTREAL.

Unlimited liability, and large Reserve Funds. All descriptions of property insured, and at Moderate Premiums.

H. L. ROUTH,

Chief Agent.

LONDON AND LANCASHIRE

Life Assurance Company.

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

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

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

WILLIAM ROBERTSON, Manager for Canada.

CAPT. R. THOMAS, Agent for Toronto.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO.

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

THOMAS STOCK,

President.

RICHARD P. STREET, Secretary and Treasurer.

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AGRICULTURAL

Insurance Company of Watertown, N. Y.

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

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

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

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 76,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

- 1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.
- 2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.
- 3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.
- 4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
Agent for Toronto and vicinity.
Office—Wellington Street.

Queen

Fire and Life Insurance Company
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms. LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL - - - - - £2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
Resident Secretary and General Agent—
A. MACKENZIE FORBES,
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Wm. Rowland, Agent, Toronto.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
239 ST. JAMES STREET, MONTREAL.
Directors—Walter Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Major T. E. Campbell, C.B., the Hon. J. Hamilton, P. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec. 1870 - - - - - \$1,400,145 00
Net Liabilities, do. do. - - - - - 1,208,625 00

Surplus - - - - - \$101,520 00
JAS. GRANT, Resident Secretary.
Agent—WM. H. JEFFERY, Esq., Broker.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE - - - - - WATERLOO, ONT.
ESTABLISHED 1863.

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

THE MUTUAL

Life Association of Canada

Incorporated by Special Act of Dominion Parliament, 1871.

HEAD OFFICE:

British America Insurance Company's Buildings,
Corner of Church and Court Sts., Toronto.

This Society has been recently established to supply a want long felt in Canada—an Assurance Company conducted upon purely mutual principles. The past success which has attended such companies in other countries must commend that principle to all. The assured members control the Association, and thus secure to themselves the most favorable terms upon which Life Assurance can safely be effected. Prospectus and every information may be obtained at the Head Office, or at any of the Agencies.

WM. POWIS,
Actuary and Secretary.

Hotels.

St. James' Hotel, Montreal.

THE UNDERSIGNED BEG TO NOTIFY THE public that they have purchased the above well known first-class Hotel, and which is now carried on as a Branch Establishment of the St. Lawrence Hall,

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

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

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gossage.)

PROVINCIAL LAND SURVEYORS, VALUATORS, Civil Engineers and Land Agents. Office—42 Adelaide Street East, opposite the Court House, Toronto.
N.B.—Surveys of every description performed in all parts of Ontario. Mining Lands and Timber Limits, in unsurveyed territory, surveyed in accordance with the rules and regulations of the Crown Lands Department.
V. B. WADSWORTH, CHARLES UNWIN,
27-177 P. L. Surveyor. P. P. Suaveytor.

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company.

Apply to C. J. BLOMFIELD, Manager, Peterborough.

Or to the Agency in Toronto, W. R. STRICKLAND,
39 King St. West.

McDonald & Badgeron,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGERON.

Insurance.

THE ISOLATED RISK

FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

CAPITAL - - - - - \$500,000
DEPOSITED WITH GOVERNMENT - - - - - 50,000

President,

ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)

Banks—Canadian Bank of Commerce.

Advantages Offered:

- 1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.
- 2nd. The important feature introduced by this Company of insuring non-hazardous property only, being the means of giving its Policy Holders very low rates on detached dwellings, &c.
- 3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in cash at once.

CONFEDERATION

LIFE ASSOCIATION

OF CANADA.

HEAD OFFICE—MASONIC HALL, TORONTO.

GUARANTEE CAPITAL - - - - - \$500,000
Stock and Mutual Plans combined.

Deposited with Dominion Government for security of Policy-holders—\$50,000.

Its participating policies give assured one vote in management for each \$1,000 insured. Holders of these policies must constitute at least one-third of Board of Directors.

Its Government Savings' Bank Policy provides an absolute security to the assured for the full value of his Policy at any time, the funds for this purpose being invested on his behalf and deposited in the Government Savings' Bank, beyond the control of the Directors, and withdrawable only by himself or order, notwithstanding forfeiture or discontinuance of payment.

This is a home institution, founded upon the safest and soundest principles. Its investments will be made in Canada, thus helping to promote home enterprises and the welfare of our own country.

OFFICERS.

PRESIDENT.

SIR FRANCIS HINCKS, K.C.M.G., C.B., Finance Minister of Canada.

VICE-PRESIDENTS.

Hon. W. P. HOWLAND, C.B., Lieut.-Governor of Ontario.
Hon. WM. McMASTER, President Canadian Bank of Commerce.

DIRECTORS.

Hon. M. C. CAMERON, Provincial Secretary.
IAS. YOUNG, M.P., of Galt.
B. HOMER DIXON, K.N.L., Consul General of the Netherlands.
WM. ELLIOT, President Board of Trade, Toronto.
EDWARD HOOPER, Druggist, Toronto.
J. H. MASON, Sec. & Treas. Can. Per. B. & S. S.
WM. MCGIVERIN, Pres. Board of Trade, Hamilton.
THOS. N. GIBBS, M.P., of Oshawa.
ROBT. WILKES, Wholesale Jeweller, Toronto.
JNO. K. MACDONALD, Treasurer County of York.
W. H. BEATTY, Solicitor, T. G. and B. E. F.
BENJ. MORTON, of Messrs. Morton & Smith, R. E. Brokers.

ACTUARY.

J. B. CHERRIMAN, M.A., Prof. Mathematics, University College, Toronto.

SOLICITORS.

Messrs. PATTERSON & BEATY.

MEDICAL EXAMINER.

JOHN P. RUSSELL, M.D., Edin.

BANKERS.

THE CANADIAN BANK OF COMMERCE.

Energetic Agents wanted throughout the Dominion. Apply, with references, to

WILLIAM McCABE,

General Manager, Toronto.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE - - - - - London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871 - - - - - \$231,242 25
Cash and Cash items - - - - - 77,280 50
In hands of Dominion Government - - - - - 25,000 00

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

Intending insurers will note:—

- 1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.
- 2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.
- 3rd. The large amount of cash on hand enables it to meet all its engagements promptly.
- 4th. Being purely mutual, all profits accumulate for the benefit of the members, and are not paid away to go into the pockets of stockholders, as is the case in proprietary companies.

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

D. C. MACDONALD, Secretary.

C. G. COADY General Agent and Inspector.

Insurance.

THE ATLANTIC

Mutual Life Insurance Company,

OF ALBANY, N. Y.,

the only Company in Canada authorized to issue Registered Policies

SECURED BY STATE GUARANTEE.

The Superintendent certifies that every

Registered Policy

IS SECURED BY SPECIAL DEPOSIT.

"The deposits of Stocks in this Department are for the purpose of securing the payment of the Policies, and such Deposits are adequate for the purpose."—Hon. Wm. BARNES, Supt. Insurance Dept't. N.Y.

SUPERINTENDENT MILLER, in his last Report, says that a Registered Policy offers the following advantages:

1st. That the legal reserve according to the Department computation, is faithfully set aside to meet the company's liabilities.

2nd. That such reserve fund consist of securities of a e highest class, and which have passed not only the examination of the officers and counsel of the Company, ut also the scrutiny of the Department.

3rd. The obligation of the State that the deposits shall be faithfully kept and applied.

4th The impossibility of any loss or great inconvenience even, from the loss of any policy, a duplicate always being on the file in the Department, and a copy obtainable on application.

Perfect assurance that a company has, securely invested and in entirely safe keeping, the amount which, by the legal standard, will be sufficient to meet its liabilities, is about the highest security which can reasonably be expected. This assurance would seem to be fairly the result of the registered policy system. It certainly removes all question as to the amount of a company's reserve fund being made up of fictitious items, or assets which look large on paper, but fail to meet expectations when wanted to pay losses. There are but few of our non-registering companies but which credit themselves with items of assets to make up the required reserve, which would be entirely unavailable as a deposit under the registered policy system. There are many who believe that this system should be made compulsory; that the public interests demand that the Legislature should provide this protection to those interested in life insurance. The Superintendent, however, in this, as in other particulars, is inclined to think it the better policy to leave both insurer and insured unrestricted by law to the widest possible degree compatible with ultimate security. *If Investigation discloses that companies are not honestly and faithfully reserving assets to an amount and of a character adequate to meet their ultimate liabilities, a remedy will very likely be provided by the Legislature compelling the adoption of this system.*—Hon. Geo. W. MILLER, Supt. Ins. Dept't. New York.

ALL POLICIES ARE NON-FORFEITABLE.

Annual Dividends to Policyholders on the Contribution Plan.

Losses paid on proof, and not as usual, in ninety days.

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wanted in unrepresented localities, to whom every assistance will be rendered in conducting an honorable competition.

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H. C. ALLEN,

General Manager,
BRANTFORD.

Agents' Directory.

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

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

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

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

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

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JOHN TISSIMAN, Agent, Hartford Fire and Canada Life Insurance Companies, General Land Agent, &c., &c., Chatham, Ont.

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

C. E. L. JARVIS, Insurance and Commission Agent & General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co.'s and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B. 22

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

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

JOHN GARVIN, General Agent for the Aetna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Toronto street, Toronto.

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

J. D. PRINGLE, Agent for North British and Mercantile Fire and Life; Provincial Fire and Marine; Scottish Provincial, Life; Aetna, of Hartford, Inland Marine, Phoenix, Ocean Marine, Hamilton, Ont.

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

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

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

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

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

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

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

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

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

Insurance.

PHENIX MUTUAL

Life Insurance Company,

HARTFORD, CONN.

JUNE 15TH, 1871.

ASSETS, securely invested \$6,554,476 54
SURPLUS, free of all liabilities 1,761,147 19
Ratio of Assets to Liabilities larger than that of any other Company of equal age, being

140.68 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders \$1,255,593 65
INCOME for the year 2,937,939 83

As indicating the uninterrupted and rapid increase of the business of the Company, the following statement is given, comparing the business of 1868 and 1871 respectively.

	No. of Policies Issued.	Income.	Assets.
1868.....	7,167	\$1,445,211.50	\$2,992,840.11
1871.....	9,107	2,937,939.83	6,554,476.54

And in the same period of time the yearly Dividends paid to policy-holders have been increased from

\$85,382.00 to \$585,364.00.

Thus it appears that while there has been so large an increase in Dividends within the past three years, the Company has still been able to nearly three-fold its Assets, as well as to maintain a large and regularly accumulating Surplus over all Liabilities. And it is to be further considered, that within the same time there has been paid in losses by death the sum of

\$1,253,566 00.

These facts afford sufficient evidence that the Company is, in all particulars, ever watchful of the present interests of policy-holders, in order that in the end it may not only be just, but liberal toward them.

That the business of the Company is managed with strictest economy, is indicated by the fact that notwithstanding the large increase in business the expenses have been in inverse proportion, as will be seen by the following table:—

	1870.	1869.	1868.	1867.
Ratio of Expense to Prem. Receipts	17.39	19.27	19.67	22.53
Ratio of Expense to Gross Receipts	15.41	17.40	18.07	20.53

As evidence of the special care taken by the Company in the selection of risks, it is sufficient to state that its ratio of losses paid to amount at risk, is smaller than that of any other Company of equal age, namely, 0.91.

Since the commencement of business, the Company has issued more than

47,000 POLICIES,

and has paid in losses

Nearly Two Million Dollars

To the families of those who have deceased while members of the Company.

J. F. BURNS, Sec. E. FESSENDEN, Pres

SIMPSON & BETHUNE,

General Agent for Canada—Montreal.

Good, active men wanted to act as agents in Canada on reasonable terms. Address the General Agent, Montreal.


A. H. FOX,

AGENT, TORONTO.

Office, 22 Toronto Street

British Advertisements.

Dunville & Co.'s

V.  R.

OLD IRISH WHISKY,

BELFAST,

Of same quality as that supplied to the

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DUBLIN EXHIBITION 1865,

PARIS EXHIBITION, 1867,

And now regularly to the House of Lords, the quality of which is equal to the finest French Brandy, may be had in casks and cases from the principal Spirit Merchants in Canada. The Trade only supplied.

Quotations on application to

Messrs. DUNVILLE & Co.,
Royal Irish Distillers,
BELFAST, IRELAND.

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(Late Thos. Lowe & Co.)

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

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

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

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

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

A liberal Discount to Wholesale Stationers.

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STEEL PENS.

Sold by all Dealers throughout the World.

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Seymer's Straw Bottle Envelopes,



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

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

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

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

McDUGALL & BRO.

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

TORONTO PRICES CURRENT.—NOV. 2, 1871.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens Gnknee Boots Tapsl.	1 00 3 85	Dry Crushed	0 13 1 13	Spanish Sole, 1st quality	
" French Calf Boots...	3 75 4 50	Extra Ground	0 14 0 14	middle, heavy, wghts. lb	0 26 0 29
" TapSole Kip Boots...	2 40 2 50	Teas:		Do. No. 2, light weights	0 24 0 25
" " " No. IX	0 00 3 05	Japan common to good.	0 42 0 50	Slaughter, heavy	0 26 0 29
" " " " No. IX	0 00 3 05	" fine to choicest ..	0 60 0 70	Do. light	0 24 0 27
" Dbl. SltThk Bts No. IX	0 00 2 75	Colored, common to fine	0 50 0 70	Harness, best	0 28 0 34
" " " Stogie " No. 1	2 40 2 50	Congou & Souchong ...	0 35 0 80	" No. 2	0 26 0 30
" " " " " No. 2	2 20 2 30	Oolong, good to fine ...	0 50 0 65	Upper heavy	0 36 0 38
" " " " " Split	1 80 2 50	Y. Hyson, com. to good.	0 36 0 55	" light	0 40 0 44
" Hy. Dbl. Sole Bals.	1 00 2 60	Medium to choice	0 65 0 75	Kip skins, Patna	0 35 0 40
" " Cf. Foud Cong Gtrs	2 00 2 60	Extra choice	0 80 0 87	French	0 70 0 80
" " " " " do.	1 75 2 25	Gunpwr. com. to med.	0 55 0 70	English	0 65 0 90
" " " " " do.	1 45 2 45	" med. to fine	0 70 0 80	Hemiock Calf (30 to 35	
" " " " " do.	0 80 1 30	" fine to finest	0 85 0 90	lbs.), per doz.	0 70 0 85
" " " " " do.	1 55 1 75	Hyson	0 38 0 50	Do. light	0 65 0 70
" " " " " do.	1 40 1 80	Imperial	0 42 0 80	French Calf	1 20 1 40
" " " " " do.	1 35 1 35	Tobacco—Manufactured:		Splits, large, 1/2 lb.	0 30 0 55
" " " " " do.	0 85 1 35	Dark & ros Cn Leaf 1/2 lb	0 32 0 35	" small	0 00 0 24
" " " " " do.	1 25 1 45	" " West do. com.	0 32 0 35	Enamelled Cow, per ft.	0 20 0 21
" " " " " do.	1 50 1 75	" " Western Leaf,		Patent	0 20 0 22
" " " " " do.	1 20 1 60	good to fine	0 38 0 50	Pebble Grain	0 15 0 18
" " " " " do.	2 00 2 60	Bright sorts, gd. to fine.	0 42 0 50	Buff	0 15 0 18
" " " " " do.	1 25 1 85	" choice	0 55 0 80	Oils.	
" " " " " do.	1 00 1 10	Hardware.		Cod	0 60 0 65
" " " " " do.	1 20 1 30	Tin (net cash prices):		Lard, extra	1 00 1 00
" " " " " do.	0 90 1 00	Block, 1/2 lb	0 35 0 36	" No. 1	0 95 0 95
" " " " " do.	0 80 0 90	Grain	0 36 0 37	" No. 2	0 85 0 90
" " " " " do.	0 95 1 30	Copper:		Lubricating, patent ..	0 30 0 95
" " " " " do.	0 60 0 75	Pig	0 20 0 22	" Mott's economic ..	0 60 0 00
" " " " " do.	0 55 0 62	Sheet	0 29 0 31	Linsee raw	0 75 0 80
Drugs.		Cut Nails:		" boiled	0 80 0 85
Aloe Cape	0 12 0 16	Assorted 1/4 Shingles,		Machinery	0 30 0 40
Alum	0 02 0 03	1/2 100 lbs.	4 00 0 00	Olive, common, 1/2 gall.	1 15 1 25
Borax	0 25 0 30	Shingle alone do.	0 00 4 25	" salad	1 80 2 30
Camphor, refined ..	0 50 0 55	Lathe	0 00 4 50	" salad, in bottles,	
Castor Oil	0 13 0 16	Galvanized Iron:		qt., per case	3 65 3 75
Caustic Soda	0 03 0 05	Assorted sizes	0 00 0 00	Seal, pale	0 70 0 75
Cream Tartar	0 27 0 28	Best No. 24	0 00 0 00	Spirits Turpentine ..	0 85 0 00
Epsom Salts	0 02 0 03	" 26	0 00 0 08	Whale, refined	0 80 0 90
Extract Logwood ..	0 10 0 13	" 28	0 00 0 09	Paints, &c.	
Gum Arabic, sorts ..	0 28 0 33	Horse Nails:		White Lead, genuine, in	
Indigo, Madras	0 95 1 05	Guest's or Griffin's as-		Oil, 1/2 25 lbs.	0 00 0 30
Liquorice, com.	0 14 0 25	sorted sizes	0 00 0 00	Do. No. 1	0 00 2 10
Madder	0 16 0 18	For W. assd. sizes ..	0 18 0 19	" 2	0 00 1 90
Opium	6 00 6 00	Patent Hammered do.	0 15 0 17	" 3	0 00 1 70
Oxalic Acid	0 30 0 32	Iron (at 4 months):		Common	1 30 0 00
Potash, Bi-tart	0 27 0 28	Pig—Gartsherrrie, No. 1	0 00 0 00	White Lead, dry	0 00 0 00
" Bichromate	0 26 0 27	Calder, No. 1	0 00 0 00	Red Lead	0 06 0 08
Potass Iodide	10 00 0 00	" No. 3	0 00 0 00	Venetian Red, English	0 02 0 03
Soda Ash	0 03 0 04	Other brands, No. 1 ..	30 00 33 00	Yellow Ochre, French.	0 02 0 03
Soda Bicarb.	4 50 4 60	" No. 2	0 00 0 00	Whiting	0 85 1 25
Tartaric Acid	0 45 0 50	Bar—Scotch, 1/2 100 lb.	2 75 3 60	Petroleum.	
Groceries.		Refined	0 00 3 5	(Refined, 1/2 gallon.)	
Coffees:		Swedes	5 00 5 50	Water white,	0 00 0 38
Java, 1/2 lb.	0 24 @ 26	Hoops—Coopers	0 00 3 50	Straw, 5 brls.	0 00 0 25
Laguayra	0 20 0 21	" Band	0 00 3 50	" single brl.	0 00 0 25
Rio	0 18 0 19	Boiler Plates	3 50 0 00	Standard White	0 00 0 26
Fish:		Canada Plates	0 00 0 00	Benzine	0 00 0 37
Herrings, Lab. split ..	5 50 5 5	Coatbridge	0 00 0 00	Produce.	
" Canso	5 00 5 25	Glanmorgan	5 00 0 00	Grain:	
" round	3 50 4 00	Swansea	5 00 0 00	Wheat, Spring, 60 lb.	1 20 1 23
" scaled	0 32 0 37	Lead (at 4 months):		" Fall, 60 lb.	1 30 1 33
Mackerel, brls.	6 00 6 50	Bar 1/2 100 lbs.	0 06 0 07	Barley, new	0 60 0 65
Loch. Her. wh'f's firks	0 00 0 00	Sheet	0 06 0 08	Peas	0 68 0 70
" half	0 00 0 00	Shot	0 07 0 07	Oats	0 41 0 42
White Fish and Trout ..	3 50 4 00	Iron Wire (net cash):		Rye	0 62
Salmon, salt water ..	16 00 16 50	No. 6, 1/2 bundle ..	2 50 0 00	Seeds:	
Dry Cod, 1/2 112 lbs. ...	4 75 5 00	" 9,	2 80 0 00	Clover, choice, 60 lb.	0 00 0 00
Fruit:		" 12, "	3 20 0 00	Timothy, choice, 60 lb.	0 00 0 00
Raisins, Layer, old ..	1 75 2 00	" 16, "	3 80 0 00	Flax	0 00 0 00
" M. R.	1 05 1 90	Powder:		Flour (per brl.):	
" Valentias	6 75 7 00	Blasting, Canada	3 75 0 00	Superior extra	0 00 0 00
Currants, new	6 75 7 00	FF	4 75 0 00	Extra superfine	5 80 6 00
" old	5 00 5 50	FFF	5 25 0 00	Fancy superfine	5 65 5 70
Figs	0 15 0 16	Blasting, English ..	0 00 0 00	Superfine No. 1	5 50 5 55
Molasses:		FF	5 00 5 50	" 2	0 00 0 00
Clayed, 1/2 gall.	0 30 0 35	FFF	5 50 6 00	Oatmeal, per brl.	4 50 0 00
Syrups, Standard ..	0 48 0 50	Pressed Spikes (4 months):		Provisions.	
" Golden	0 50 0 52	Regular sizes, 100 ..	4 00 4 25	Butter, dairy tub, 1/2 lb.	0 17 0 19
Rice: —Arracan	4 60 4 70	Extra	4 50 5 00	store packed	0 12 0 15
" Rangoon	4 50 4 60	Tin Plate (net cash):		Cheese	0 11 0 14
Spices:		IC Coke	0 00 0 00	Pork, mess, new	15 50 0 00
Cassia, whole, 1/2 lb ..	0 35 0 40	IC Charcoal	0 00 0 50	" prime mess	0 00 0 00
Cloves	0 10 0 12	IX	0 00 11 50	" prime	0 00 0 00
Nutmegs	0 09 0 05	IXX	0 00 14 00	Bacon, Canada	0 08 0 08
Ginger, ground	0 18 0 23	DC	0 00 8 50	" Cumberland cut	0 08 0 09
" Jamaica, root	0 17 0 20	DX	0 01 10 50	smoked	0 14 0 14
Pepper, black	0 17 0 18	Hides & Skins, 1/2 lb.:		" smoked	0 11 0 11
Pimento	0 03 0 03	Green, No. 1	0 00 0 08	Hams, canvassed ..	0 9 0 14
Sugars—(60 days.)		" No. 2	0 00 0 07	smoked	0 11 0 11
Porto Rico, 1/2 lb.	0 09 0 10	Cured, No. 1	0 09 0 09	Shoulders, in salt ..	0 10 0 1
Cuba	0 09 0 09	Calfskins, green	0 00 0 12	Lard, in kegs	0 10 0 11
Barbadoes (bright) ..	0 08 0 09	" cured	0 00 0 13	Eggs, packed	0 18 0 20
Canada Sugar Refinery ..	0 08 0 09	Sheepskins	0 00 1 50	Beef Hams	0 00 0 00
Soft Yellow	0 09 0 10	Hops.		Tallow	0 07 0 08
Crushed X	0 11 0 11	Medium to best	0 40 0 50	Hogs, dressed, heavy	0 00 5 25
" A	0 12 0 12	Leather, @ 4 months:		" medium	5 00 0 00
Ground	0 13 0 13	In lots of less than		" light	0 00 4 75
		50 sides, 10 1/2 cent.		Salt, etc.	
		higher		Liverpool coarse	0 90 1 00
		Spanish Sole, 1st quality		Godericth	1 45 1 50
		heavy, weights, 1/2 lb.	25 0 27	Plaster	1 05 1 00
				Water Lime	1 0 0

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

STOCK AND BOND REPORT.

NAME.	Shares.	Capital Paid up.	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Dec. 5.	Montreal, Dec. 5.
BANKS.					
British North America	(strig.) £50	4,866,666	3 b 1/2 p.c.	115 117	117
Canadian Bank of Commerce	\$50	3,193,735	4	134 136	133 1/2 134
City Bank, Montreal	80	1,200,000	3	80	80
Du People	50	2,000,000	3	110	111
Eastern Townships	50	400,000	4		113 1/2
Jacques Cartier	50	1,000,000	4		Bks closed
Mechanics' Bank	50	1,329,360	4	88	89
Merchants' Bank of Canada	100	6,000,000	4	138 139	138 139
Metropolitan	50	1,000,000	4		107 108 1/2
Nielsen's Bank	50	1,000,000	4	112 115	113
Montreal	200	6,000,000	6 & b 2	255 256	258 259 1/2
National	50	1,000,000	4		
Dominion Bank	50	888,400	4	109 110	110 110 1/2
Ontario Bank	40	2,000,000	4	112 114	Bks closed
Quebec Bank	100	1,500,000	4	107 109	106 108
Royal Canadian	40	1,400,000	4	192 195	193 196 1/2
Toronto	100	1,400,000	4	110 112	110 112 1/2
Union Bank	100	1,000,000	4		
MISCELLANEOUS.					
Canada Landed Credit Company	50	250,000	4	109 110	
Canada Permanent Building Society	50	1,500,000	5 1/2	159 160	
Canada Inland Steam Navigation Co.	100				111 115
Canada Rolling Stock Co.	100		None.		107 110
Freehold Building Society	100	500,000	5	136 137	
Huron Copper Bay Co.	50		25		30 45
Huron & Erie Savings & Loan Society	50	520,000	4 1/2	118 120	
Montreal Telegraph Co.	40	500,000	5	190 200	193 198
Montreal City Gas Co.	40		4		175
Montreal City Passenger Railway Co.	50		4		250 277 1/2
Quebec Gas Company	200		4		
Quebec Street R. R.	50		4		
Richelieu Navigation Co.	100		4		210 220
People's Telegraph Company	100		None.		
Provincial Building Society	100	350,000	4 1/2	105 109	
Imperial Building Society	50	200,000	4	106 107	
Building and Loan Association	25	200,000	4	105 103	
Toronto Consumers' Gas Co.	50	400,000	5		
Union Permanent Building Society	50	125,000	a p.c. 3 m.	128	
Western Canada Building Society	50	400,000	5	131	
				140 141	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 1.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val. £	Amount paid. £	Last Sale. £
20,000	8 b 15 s	Briton Medical and General Life ..	10	2	2 1/2
50,000	20	Commercial Union Fire, Life & Marine ..	50	5	17 1/2
24,000	8	City of Glasgow ..	25	2 1/2	4 1/2
5,000	9 1/2	Edinburgh Life ..	100	15	35 1/2
20,000	6 b 10 s	Guardian, £10 originally paid ..	100	50	55
12,000	£1 p.sh.	Imperial Fire ..	100	10	75
100,000	15	Lancashire Fire and Life ..	20	2	4 1/2
10,000	11	Life Association of Scotland ..	40	7 1/2	26 1/2
35,864		London Assurance Corporation ..	25	12 1/2	50
10,000	5	London and Lancashire Life ..	10	1	7 1/2
591,734	40	Liverpool & London & Globe F. & L. ..	20	2	7 1/2
20,000	14	Northern Fire and Life ..	100	5	17 1/2
40,000	28	North British and Mercantile ..	50	6 1/2	27 x d
	£6 p. s.	Phenix ..	10	1	148 1/2
200,000	10	Queen Fire and Life ..	10	1	1
100,000	11 1/2 b 3	Royal Insurance ..	20	3	7
20,000	10	Scottish Provincial Fire and Life ..	50	2 1/2	5 1/2
20,000	7 1/2	Scottish Fire ..	20	2	
		Scottish Imperial ..	20	2	
10,000	25	Standard Life ..	50	12	7 1/2
4,000	5 bo	Star Life ..	25	1 1/2	12 1/2
	£4 15s. 9d.				
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine ..	\$50	25	88 89
2,500	5	Canada Life ..	400	50	120 125
10,000	7	Citizens Fire and Life ..	100	25	
5,000		Confederation Life ..	100	10	
5,000		Sun Mutual Life ..	100	10	
4,000	12	Montreal Assurance ..	£50	£5	200
10,000	None.	Provincial Fire and Marine ..	60	\$11	
	£3 p. sh.	Quebec Fire ..	40	3 1/2	
	10	" Marine ..	100	40	
10,000	6-6 mo	Western Assurance ..	40	10	125 130

AMERICAN

When org'd.	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	15	Agricultural ..	\$ 5		
1858	1,500		Aetna Life, of Hartford ..	100	250	300
1870	30,000	6	Aetna Fire, of Hartford ..	100		
1810	10,000	10	Hartford, of Hartford ..	100		
1863	5,000		Travelers' Life & Accident ..	101		
1870	10,000	10	Andes of Cincinnati ..	100		

RAILWAYS.

	Sh'rs.	Paid.	Toronto	London, Nov. 18.
Atlantic and St. Lawrence ..	£100	All.		91 93
Do. do. 6 p.c. stg. m. bds.	100	"		98 100
Grand Trunk ..	100	"		23 24 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"		99 100
Do. First Preference, 5 p.c.	100	"		98 1/2 99 1/2
Do. Second Pref. Bonds, 5 p.c.	100	"		60 62
Do. Third Pref. Stock, 4 p.c.	100	"		46 48
Do. Fourth Pref. Stock, 4 p.c.	100	"		28 1/2 29 1/2
Great Western ..	20 1/2	"		23 1/2 23 1/2
Do. 6 p.c. Bonds, due 1873-76 ..	100	"		102 104
Do. 5 1/2 p.c. Bonds, due 1877-78 ..	100	"		98 101
Do. 5 p.c. c. Pref. issue at 80 ..	100	"		130 135
Midland, 6 p.c. 1st Pref.	100	"		93 95
Northern of Canada, 6 p.c. First Pref. Bds.	100	"		84 86
Do. do. Second do.	100	"		83 90
Toronto, Grey and Bruce, Stock ..	160	50 p.c.	70	70
Do. Bonds ..	100	50 p.c.	90	90
Toronto and Mississaug. Stock ..	100	50 p.c.	90	90
Do. Bonds ..	100	95 1/2		

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days ..		
Private do.	8 9 1/2	9 1/2
Bank on New York ..	10 1/2 11	10 1/2 11
Private do.		10 1/2 11
Gold Drafts do.		10 1/2 11
American Silver ..		1/2 dis par

PRODUCE.

Comparative Prices in Toronto Market.

	1871.	1871.	1870.	1869.	1868.
	WEDNESDAY, Dec. 6.	WEDNESDAY, Nov. 22.	Dec. 5.	Dec. 5.	Dec. 5.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Wheat, Fall ... 60 lbs.	1 28 @ 1 30	1 30 @ 1 33	1 15 @ 1 25	0 82 @ 0 84	1 05 @ 1 15
" Spring ..	1 15 1 22	1 19 1 23	1 10 1 12	0 60 0 62	1 00 1 06
Barley	0 57 0 65	0 60 0 65	0 53 0 62	0 50 0 70	1 25 1 30
Oats	0 44 0 45	0 41 0 42	0 45 0 46	0 30 0 31	0 52 0 53
Peas	0 65 0 70	0 65 0 70	0 67 0 69	0 53 0 55	0 80 0 83
Flour, No. 1 Super. brl.	5 45 5 50	5 50 5 55	5 15 5 25	3 90 4 00	4 60 4 65
" Fancy	5 60 5 70	5 65 5 70	5 40 5 50	4 00 4 10	0 00 0 00
" Extra	5 75 5 80	5 80 5 85	5 50 5 55	4 20 4 25	6 00 6 10
Oatmeal	4 60 4 70	4 50 4 60	4 00 4 10	4 20 4 30	6 00 6 25
Pork, Mess	15 00 15 00	15 00 15 00	15 00 15 00	26 00 27 00	22 00 22 50
Butter	0 14 0 18	0 14 0 19	0 14 0 19	0 15 0 17	0 21 0 24
Hides, green ... 100 lbs.	8 00 8 50	7 00 9 00	0 00 7 00	6 00 7 00	6 00 7 00

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

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Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN.

Marine Inspector:

CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,

43-17.

Manager.

Ætna

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any
form.

JOHN GARVIN,

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

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.... TORONTO STREET.... TORONTO, ONT
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VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Murray & Beatty.

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President Bank of Com- W. Kay, E. q., Goderich.

merce, Toronto.

Manager—Arthur Harvey, Esq. Geo. C. Hime, Esq.
Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. Gen-
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Bankers.—The Canadian Bank of Commerce.
Insurances effected at reasonable rates on all descrip-
tion of property. Fairness in settlement and an equitable
construction of Insurance contracts, are the invariable
rules of the Company.

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and

384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....\$2,500,000 Stg

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

FRED. COLE, Secretary.

39-17 W. M. WESTMACOTT, Agent at Toronto.

Insurance.

The Lancashire

Insurance Company.



CAPITAL £2,000,000 Stg.

Head Office for Ontario

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

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

43-37B

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$500,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KEER.

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

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

THE RENT—GUARANTEE LOAN—AID

AND

Investment Company, of Canada.

FOUNDED 1871, UNDER ACT OF DOMINION PARLIAMENT.

HEAD OFFICE:

Ontario Hall, 46 Church Street Toronto.

President:

HON. WILLIAM McDOUGALL, C. B.

Vice-Presidents:

R. G. BARRETT, A. MACLEAN HOWARD.

Valuators.

WADSWORTH & UNWIN,

Solicitor.

G. M. EVANS.

Architect.

WILLIAM G. STORM.

OBJECTS OF THE COMPANY.

This Company has been established to conduct the following business, and thus supply a want greatly felt by
Property-holders, Capitalists, and others.

GUARANTEE OF RENTS.—1. To guarantee the rents of every description of rentable property, thus securing to
property-owners their income at fixed periods, as reliably as if invested in Government Securities or Bank Stock.

PROCURING LOANS.—2. To obtain loans at short dates, and for temporary purposes, offering a confidential and
reliable channel for negotiation.

INVESTMENTS.—3. To sell or purchase land and house property, mortgages, stocks and shares, marketable and other
securities, and if so agreed to guarantee the interest and principal of investments.

TO PROPERTY HOLDERS AND INVESTORS.

This Company originated in the difficulty experienced by some of its stockholders in renting, collecting rents, insuring and repairing their
own houses, &c., during absence abroad and even while at home, when absorbed in professional or mercantile business. House and Land Agents
offer their services, it is true, but they act as individuals, and on individual responsibility only. They guarantee nothing. If honest, intelligent,
and capable, you may have nothing to complain of; if deficient in either point, you may find your houses dilapidated, vacant, or badly rented;
or your accounts with your agent may not be satisfactory, and you have no remedy.

On the other hand, a Company, with an efficient Staff, the supervision of a Board of Direction, and a sufficient capital to ensure responsi-
bility and watchfulness, may not only undertake to let, repair, insure, collect rents, invest monies, sell and buy Lands and Houses, for absent
capitalists and owners, but to guarantee the income or profit which may result. It is believed that even property owners, residing permanently
in this country, will find it profitable to use the Agency of this Company in the management of their houses and estates.

An organized staff of officers, combining the best legal and professional skill, an extensive local experience, with a common business
centre, must possess great advantages over individuals, acting for others or for themselves, obliged to employ professional assistance in each case,
or risk the consequences of acting without it.

All communications may be addressed to

SCOTT & WALMSLEY, General Agents, 46 CHURCH ST., TORONTO.

Insurance.

CANADA
Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES OF INSURANCE Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE to know that in every means are adopted to secure accuracy and faithfulness in its accounts and statements, as well as for the

SECURITY AND SAFE CUSTODY

of its funds and property. This may be seen by the following documents:

1st. The report by a **COMPETENT AND SKILFUL AUDITOR**, showing that the books, accounts, and securities are accurately and safely kept.

2nd. The Report by a Committee of Directors, showing that they have **SEEN and IDENTIFIED the VARIOUS SECURITIES** held by the Company, and that these are valuable for the sums they represent.

3rd. The report and valuation of the position of the Company by the highest and most competent actuarial authority, the

HON. ELIZUR WRIGHT, of BOSTON,

A Comparison of the Company's Profit Bonuses, and its rates for assurances, with those of other offices is invited. Agencies throughout the Dominion, where every information can be obtained, or at the

HEAD OFFICE IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto.—**E. BRADBURNE, Esq.**

Toronto Street.

General Agent for Eastern Ontario,

GEORGE A. COX,
Peterborough,

BRITON MEDICAL

And General Life Association,
with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,

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

ANNUAL INCOME, £220,000 STG.

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

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

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

TORONTO AGENCY, 5 KING ST. WEST:

Oct. 17—9-17. **JAMES FRASER, Agent.**

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVIDSON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES ST.

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

Solicitors—Messrs. **RITCHIE, MORRIS & ROSE.**

Medical Officer—**R. PALMER HOWARD, Esq., M.D.**

Secretary—**P. WARDLAW.**

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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CHARLES MAGRATH, Vice-President.

DIRECTORS

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JOHN FISKEN, Esq. **ROBERT BEATTY, Esq.**
A. M. SMITH, Esq. **WM. GOODERHAM, Jr., Esq.**
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B. HALDAN, Secretary.
WM. ELIGHT, Fire Inspector.
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JAMES PRINGLE, General Agent.

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

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 15 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

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JAMES E. SMITH, Agent,
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The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.
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HEAD OFFICE.....HAMILTON, ONTARIO
Aug. 15-17

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.
Applications for Insurance made through any of the Agents.

S. McBRIDE, President.
JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Liverpool and London and Globe
Insurance Company.

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

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HENRY STARNES, Esq., Deputy Chairman, (Manager Ontario Bank.)
E. H. KING, Esq., (General Manager Bank of Montreal.)
HENRY CHAPMAN, Esq., Merchant.
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