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# THE MONETARY TIMES

## AND TRADE REVIEW.

### - INSURANCE CHRONICLE -

VOL. VI—NO. 24.

TORONTO, ONT., FRIDAY, DECEMBER 13, 1872.

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

**JOHN MACDONALD and CO.**

—

THROUGHOUT THE MONTH OF

**DECEMBER,**

**JNO. MACDONALD & CO.**

WILL KEEP THEIR

Stock fully Assorted.

**JNO. MACDONALD & CO.**

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Dec. 6, 1872.

The Leading Wholesale Trade of Hamilton.

**THOS. C. KERR and Co.,**

Importers and Wholesale Dealers in STAPLE  
AND FANCY

**DRY GOODS,**

**HAMILTON,**

Are now opening their

**FALL IMPORTATIONS,**

And on the 20th inst. will be prepared to show complete  
assortments. Full stock of

**CANADIAN MANUFACTURES.**

Hamilton, 14th August, 1872.

The Leading Wholesale Trade of Toronto.

1872. Fall. 1872.

—

ON MONDAY THE 16th INSTANT,

**A. R. McMASTER**

and **BROTHER,**

Will have opened out a complete assortment of their

**AUTUMN IMPORTATIONS.**

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

Nos. 4 to 12 FRONT STREET WEST,

**TORONTO.**

Toronto, September 1872. 32-17

**SMITH & KEIGHLEY,**

**IMPORTERS,**

12 and 14 Wellington Street, Toronto,

Have now in Stock

3000 PACKAGES FRESH TEAS.  
250 Hds. SCOTCH REFINED SUGARS.  
500 BARRELS GOLDEN SYRUPS.  
1000 PACKAGES TOBACCO.  
250 BAGS COFFEES.  
2000 HALF BARRELS SALMON TROUT  
1000 do. WHITE FISH.  
4000 BOXES SCALED HERRINGS.  
2000 BOXES NEW LAYER RAISINS.  
500 CASES ASSORTED PICKLES.  
300 KEGS BI-CARB SODA.  
100 CASKS SAL SODA.

Which they are offering low to cash and prompt paying  
Customers.

**A. M. SMITH.** **W. W. KEIGHLEY.**  
Toronto, 1872.

The Leading Wholesale Trade of Toronto.

**GORDON MACKAY and CO.**

Have now on exhibition the Largest  
and most

**MAGNIFICENT STOCK**

OF

**HOME AND FOREIGN**

**AUTUMN GOODS!**

They ever offered to the  
Public

**Special Terms made to Package Buyers.**

—

**TERMS LIBERAL AS USUAL.**

Toronto, Sept. 18, 1872. 32-17

**SAMSON,**

**KENNEDY,**

and **GEMMEL.**

YOU CAN FIND A LARGE ASSORTMENT OF

**NUBIAS,**

ENGLISH AND CANADIAN,

Also

**MISSES & WOMEN'S WOOL HOODS**

And Men's

**SCARFS AND WRAPPERS,**

AT

**SAMSON, KENNEDY & GEMMEL.**

Corner of Scott and Colborne Sts.

**TORONTO.**

November 7, 1872.

The Leading Wholesale Trade of Toronto.

**CHILDS & COMPANY,**

WHOLESALE

**Boots and Shoes,**

31 YONGE STREET, TORONTO,

Offer Special Inducements to reduce Stock,  
previous to alterations in premises.

**NEW FRUITS! NEW FRUITS!**

First Arrival of the Season.

The undersigned have just received, and will sell on the most favorable terms,

- 2,000 boxes Halves and Quarters Layer Muscatelle Raisins.
- 500 boxes Mr. Raisins.
- 400 kegs Seedless Raisins.
- 300 half boxes 12 lb. Malaga Figs.
- 100 kegs Malaga Grapes.
- 100 boxes Lemons.

Also, a large and complete assortment of the finest 1 and 2 Crown Layer Raisins, blue and black; Basket Raisins, &c. &c.

**THOMAS GRIFFITH & CO.,**

37 & 39 Front Street.

TORONTO

**REMOVAL**

OF

*Wholesale Boot & Shoe Warehouse.*

our customers and the trade generally have this day removed into our

**NEW PREMISES,**

No. 15 FRONT ST. WEST,

IN THE

**PHENIX BLOCK,**

(Formerly the Iron Block.)

Our Fall Stock is now complete, and we trust to have a call from our friends when in town.

**WALKER, EVANS & Co.,**

No. 15 FRONT ST. WEST.

**SAMUEL STERN,**

IMPORTER AND

WHOLESALE DEALER IN FANCY GOODS,

Jewelry, Electro-plated Ware, Cutlery, Stationery, Smoking Articles, Druggists' Sundries, Looking-Glass Plates, &c.,

No. 14 Wellington Street West,

TORONTO, ONT.

**L. Coffeè & Co.,**

PRODUCE & COMMISSION MERCHANTS.

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

Advances made on consignments of Produce

**THE MERCANTILE AGENCY,**

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

**DUN, WIMAN & CO.:**

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

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

24-17

The Leading Wholesale Trade of Toronto.

**THOMAS LAILEY and CO.,**

IMPORTERS

AND

**WHOLESALE CLOTHIERS**

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

**J. B. Boustead,**

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

Parson Bros.,

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

Leading Trade of the Maritime Provinces.

EXTRA SHOE NAILS, TACKS, &c.

**S. R. FOSTER'S**

NAIL, SHOE NAIL AND TACK WORKS,

ST. JOHN, N.B.

For Price List and Samples please address our Agent Montreal.

**JOHN A. ADAMS,**

6 Lemoine Street.

**COTTON YARN.**

WHITE AND COLOURED

Beam Warps for Woolen Mills.

Warranted of best quality, full length, and correctly numbered. Manufactured by

**WM. PARKS & SON.,**

New Brunswick Cotton Mills,

St. John, N. B.

**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 IMPORTATIONS OF DRY GOODS.**

**John I. Mackenzie & Co.,**

Have received the bulk of their Autumn Supplies of **BRITISH AND CANADIAN GOODS,**

And from this day forward they will be prepared to serve the trade with new and choice goods at a liberal discount for cash—short time or prompt payment at maturity.

**John I. Mackenzie & Co.**

20th August, 1872.

**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS, TAILORS' TRIMMINGS, CORSETS.

53 King Street West,

HAMILTON, ONTARIO.

**Thomson, Birkett and Bell,**  
HAMILTON.

FULL STOCK OF

DUNDAS DOMESTICS, YARN, AND BAGS,

At Reduced Price List of 6th August.

**ONTARIO STEAM BISCUIT**

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—**I. C. CHILMAN,**

HAMILTON, Ont.

**WINANS, BUTLER & CO.,**

**COMMISSION MERCHANTS,**

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

**JOHN L. RANNEY,**

**GENERAL COMMISSION MERCHANT**

CHICAGO & MILWAUKEE.

AGENT WELLAND RAILWAY,

And Merchants Line of Steamers,

CHICAGO TO MONTREAL.

Address—No. 7 Board Trade Building, Chicago.

or 25 Chamber Commerce Building, Milwaukee.

The Leading Wholesale Trade of Montreal.

**J. G. Mackenzie & Company,**  
Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,  
381 & 383 ST. PAUL STREET, MONTREAL.

**FERRIER & CO.,**

IRON & HARDWARE MERCHANTS,  
St. Francois Xavier Street,

MONTREAL.

Agents for:

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

31Dec72

**BARSS, TUPPER & CO.,**

Wholesale dealers in

SEAL, COD AND LARD OIL,  
Dry Cod, Herring, Mackérél and Salmon  
Molasses, Sugars, and West India produce.

Stocks constantly on hand.

359 Commissioners Street, Montreal.

**S. H. MAY & CO.,**

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

**Copland & McLaren,**

Commission Merchants and Manufacturers of

**FOUNDRY FACINGS**

Of superior quality. Also Dealers in METALS, and all kinds of FOUNDRY, BOILER and MACHINE SHOP Supplies. Trade Mark—"WELLINGTON MILLS."

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

**CANADA MARBLE WORKS.**

R. FORSYTH, PROPRIETOR.

Office—130 Bleury Street. Mill—552 William Street  
MONTREAL.

Marble, Slate Mantles, Grates, etc.

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

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	PATENT ENCAUSTIC PAVING TILES, &c.	RAIN PIPES,

MANUFACTURERS OF

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

34-

The Leading Wholesale Trade of Montreal.

**W. R. ROSS & CO.,**  
GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,  
Merchants Exchange, No. 11 St. Sacrament St.  
MONTREAL.

**H. L. ROBINSON & CO.**

IMPORTERS OF TEAS,

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,  
MONTREAL.

**JOHN McARTHUR and SON,**

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),  
Sheet and Plate Glass of every description,  
Linsced 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.

**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.

31Dec72

**J. A. MATHEWSON,**

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,

Manufacturer of

**Fire Proof Safes,**

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

**E. H. MOORE,**

54 Front St. East, Toronto,

General Agent for Ontario.

The Leading Wholesale Trade of Montreal.

FALL, 1872.

**GREENE & SONS**

MONTREAL,

MANUFACTURERS & DEALERS IN

Ladies' Furs, Gent's Furs,  
Felt Hats, Silk Hats,  
Cloth Caps, Scotch Caps,  
Buffalo Robes, Fancy Robes  
Buck Gloves & Mitts,  
Kid Gloves & Mitts,  
MOOSE MITTS, MOCCASINS, SNOW SHOES

&c., &c., &c.

Our Stock is complete in all of above lines. Careful attention given the execution of orders. Inspection solicited. Letter orders promptly attended to.

FACTORIES:

FUR GOODS—525 St PAUL STREET.

FELT HATS—114 QUEEN STREET.

SILK HATS—521 1/2 ST. PAUL ST.

STRAW GOODS—324 ST. PAUL STREET.

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

**GREENE & SONS.**

FALL 1872.

**T. JAMES CLAXTON & Co.,**

Caverhill Buildings,  
St. Peter Street,  
Montreal.

37 Spring Gardens,  
Manchester,  
England.

OUR STOCK WILL BE

COMPLETE IN EVERY DEPARTMENT

By THURSDAY, the 15th AUGUST

August 13th, 1872.

**Mercantile Summary.**

THE WHOLESALE boot and shoe establishment of Messrs. Romaine & Co. of Montreal have assigned.

AT A meeting of H. R. Ranney's creditors in St. John, N. B., the direct liabilities were stated at \$115,146, and the indirect \$6,000; the assets are placed at \$47,834. The estate is to be wound up. At a meeting of Mr. John Crawford's creditors in the same city, an offer was made to pay 100 cents if three years time were allowed, but not accepted by the meeting.

WE WERE made to say last week in referring to the remarkable ease with which credits are now obtained abroad, that goods are often used as "bribes." The word "kites" was intended; and the special idea had in mind was that since the opening of the Suez Canal and the Pacific Railway route the East, the procurer of credit has been able to get goods and dispose of them two months at least before the drafts drawn in the East have to be provided for in London. Although time of transit has been greatly lessened, the currency of the drafts drawn has not been shortened from the old term of six months.

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***HARDWARE AND AGRICULTURAL  
IMPLEMENTS,**

10 &amp; 12 Front Street West, Toronto.

**GRAY, RENNIE & CO.**

43 YONGE ST., TORONTO,

CLEARING OUT

NUBIAS,

SCARFS,

SHAWLS,

HOODS,

HATS,

AND THE BALANCE OF

*Knitted Woollens at Close Prices.*

GRAY, RENNIE &amp; CO.

A CURIOUS scheme is afoot to settle the question of oil transportation from Petrolia to London. It is gravely proposed to lay a pipe the entire distance—about sixty miles—and by placing pumps at intervals to force the oil forward. When first mooted we regarded the project as a bugbear to frighten the Great Western Railway into a reduction of rates, and greater promptitude in dealing, and it is still liable to this interpretation; but as the projectors give notice of application for a charter in the *Ontario Gazette*, it may be that the matter is seriously contemplated. There is nothing impossible about it, the only question being whether it will pay—and this point remains to be demonstrated.

THE AMERICAN Grocer—a warm advocate of Cash vs. Credit—asserts that a cash grocer never fails. He always has goods or money, and, if he is honest, and sells his goods at a profit, and spends less than he makes, he is as certain to be successful as the sun is to rise tomorrow morning. While the cash system is best adopted for the larger cities it thinks that a good live man can work up a successful cash trade almost anywhere.

THE HAMILTON Board of Trade have had the Insolvent Act under discussion. A good many members were in favor of leaving the Act as it stands, fearing that any attempt at amending it might be fatal to the law altogether. A committee was appointed to report on the subject. The tariff question was similarly dealt with, the committee to report within a week. Seventy new members were added, so that hereafter the Board will more fully represent the commercial and manufacturing interests of Hamilton than at any time previously.

The Leading Wholesale Trade in Toronto.

**JOHN MACNAB & CO.,**

IMPORTERS OF

**SHELF AND HEAVY****HARDWARE,**

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

**TEAS.**

The Subscribers are now receiving ex "Thames" from London,

**800 HALF CHESTS AND CATTIES**

CHOICE NEW SEASON'S

**CONGOUS AND ASSAMS,**

Also in stock and to arrive,

**1250 HLF. CHESTS & CATTIES Y. HYSON,****375 PKGS. SOUCHONGS & CONGOUS,****150 " JAPANS & PEKOES.**

Which will be offered to the Trade at low prices and on favorable terms.

P. G. CLOSE &amp; Co.,

59, 61 &amp; 63 FRONT ST., TORONTO.

TWO MEETINGS of the Toronto Board of Trade were held last week. A petition presented to the Dominion Parliament last Session urging the repeal of the Stamp Act so far as it relates to stamps on bills and promissory notes was ordered to be renewed and will be laid before the House at the next Session. The Insolvent Act was taken up and a committee appointed to report on the subject. A motion was passed in favor of the free delivery of letters in cities. Import duties were then discussed, and the views of members on the vexed question of free trade vs. protection were generally and freely expressed. One gentleman, Mr. J. G. Worts declared himself a free trader pure and simple and an advocate of direct taxation. He wanted to see the present tariff lowered as fast as possible. Messrs. Thomson, Turner, Elliot, and others supported the resolution which favored protection. The matter was finally referred to the Dominion Board of Trade.

A CASE has just occurred in the grocery trade which is as justly a subject of severe criticism as any that has fallen under our notice for a good while past. A Mr. Fulton respectably connected and who was relied upon with great confidence by those with whom he had dealings, has exhibited himself in a new light, and has proven that he has only awaited the opportunity to take advantage of his creditors, in order to embrace it. Conducting a grocery business for some time on Yonge street, Toronto, with rather questionable success, part of the time in company with another person who a while ago went out of the partnership, he lately undertook to sell out the business to Messrs. McCulloch & Morton. This invitation to walk into a very dangerous "parlour" Mr.

The Leading Wholesale Trade of Toronto.

1872. DECEMBER. 1872.

**THOMAS WALLS & Co.,****SPECIAL SALE**

FOR ONE MONTH.

We are offering our whole Stock at close prices to Cash and short date buyers previous to receiving our Spring Importations.

THOMAS WALLS &amp; Co.

**BOOTS AND SHOES**

WHOLESALE:

**CHILDS & HAMILTON,**

MANUFACTURERS.

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

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of 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 &amp; HAMILTON.

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

Fulton's creditors accepted and not long afterwards discovered they were pretty well caught. When he had realized on the stock, the next step was a visit beyond the lines, from which point of vantage, as we are informed, Mr. F. directed a solicitor here to offer his creditors 30c! Such conduct, if correctly represented to us, cannot be characterized in too strong language, and we are quite clear that if there is not now, there ought to be as soon as possible a statutory provision to make it impossible for creditors to compromise with such parties without becoming liable to a penalty. We have no idea that they propose to do it in this case. Whatever their pecuniary interests may be, their obligations to maintain business morality should utterly preclude any settlement short of 100 cents in the dollar. It is in view of such cases as this that it was urged the other day at a meeting of the Hamilton Board of Trade, as well as on other occasions by merchants, that there should be a means of securing the extradition of this class of offenders in order that justice be not mocked and set at naught by them.

THE CONTINUAL and prospective further advance in railroad freights on all our trunk lines connecting the seaboard with the West, has become such a cause of discontent and embarrassment among shippers of merchandise that it is extremely probable an earnest appeal will be made to Congress for some kind of legislation tending to mitigate this grievance. We are in favor of any effective plan for putting a stop to this wholesale robbery of the interior merchants and the farmers by the railroads.

—Boston Commercial Bulletin.

There are some people who would regulate every thing by a statute of the realm. Brave talk like the foregoing often finds expression in the columns of the general newspaper; but

The Leading Wholesale Trade of Toronto.  
**NO. 9 FRONT STREET WEST.**  
**DOBBIE & CARRIE**  
 Keep their  
**STOCK CONSTANTLY ASSORTED**  
 By fresh arrivals of  
**EUROPEAN,**  
*American and Home Productions.*  
 Orders by mail promptly and carefully filled.  
**DOBBIE & CARRIE,**  
 Importers of  
*British and Foreign Dry Goods.*

**M. STAUNTON**  
 Begs respectfully to inform his customers that in consequence of  
**The Late Fire,**  
 His office in connection with his  
**WHOLESALE DEPARTMENT**  
 is at present over  
**Retail Warerooms,**  
*Corner of King and Yonge Streets,*  
 and that he will rebuild the factory without delay.

We would hardly expect so find it in a journal devoted to commercial subjects. It is altogether too much the fashion to denounce the action of a railway company as "robbery," when it is in a position to exact paying rates, and will have them; but should it, under the influence of undue competition, carry goods below cost, there is not a word of "robbery" then. Competition affects the transactions of corporations much as it does those of individuals; and it is safest, generally, to leave them to the operation of this universal law as the best public safeguard. Once begin to legislate railroad freights and fares up or down (unless in exceptional or peculiar cases) and there remains scarcely a halting point; great injustice to vested rights is certain to result. Unduly meddlesome legislators commonly sink with their laws into deserved contempt.

A MONTREAL hardware merchant finds fault with our recent quotations of pig iron in Toronto, and endeavors to demonstrate that they are too low; that \$38 for pig iron in Toronto cannot be correct. We are obliged to this gentleman for his criticism of our quotations, and shall always feel obliged by the correction of any errors in our price list or market reports should such occur. In this case, however, the well-meant strictures of the firm in question are quite at fault and not our report. The result of our particular enquiry is that the difficulty is not to find sellers but buyers at these reduced quotations. If the downward tendency of prices means heavy losses to individual firms, that we regret, but cannot help; still it is none the less our duty to make our price list as reliable and correct as possible.

The Leading Wholesale Trade of Toronto.  
**SESSIONS, TURNER & COOPER**  
 MANUFACTURERS, IMPORTERS AND WHOLESALE  
 DEALERS IN  
**Boots and Shoes,**  
 FRONT STREET WEST,  
**Toronto, Ontario.**  
 JNO. TURNER, JAS. COOPER, J. C. SMITH,  
 1yr.

Leading Wholesale Trade of Ottawa.  
**BALANCE OF WINTER STOCK**  
 Now forward, completing Importations for this year. Special attention is directed to  
**20,000 LINEN GRAIN BAGS,**  
 ALSO,  
**3,000 PAIRS SHANTY BLANKETS**  
 EXTRA GOOD VALUE.  
**MAGEE & RUSSELL,**  
**OTTAWA.**  
 Ottawa, November, 1872.

READY MONEY.—It is no use denying the fact that there is something very pleasant about ready money. A distinguished philosopher of the last century once made the remark that even the best of men cut occasionally a ludicrous figure when they have no cash in their pockets. Tradesmen are quite aware of that fact, and they are rather shy of that numerous, and in their way, we daresay, highly respectable class of people who are always at their wits' ends for the needful, and are accustomed to borrow what, according to the late Montague Tigg, Esq., was the ridiculously small sum of half a crown. One would, however, arrive at a different opinion from the consideration of the way in which much of the business of the country is carried on. The retail tradesman has no right to give credit at all. Abstractly, and as a matter of ethical philosophy, it may be stated that no customer should purchase what he cannot afford to pay for. As a matter of fact, the very reverse is the case. Tradesmen give long credits, and half the people in England live and flourish, and cut a dash by means of a paper credit in preference to cash payments. As it is, the system works badly in many ways. The tradesman makes bad debts, and loses his money, and the customer acquires a habit of extravagance, ruinous in every way. It has often been said, and said truly, that bankruptcy begins in the parlor. The reason of this is obvious. Mrs. B. sees no reason why she should not dress as smart as Mrs. A., why her children should not go to the same expensive school; why her house should not be in the same expensive quarter; why it should not be as well furnished; why she should not have as good a brougham, and so on; but Mrs. A. lives on credit and hence her extravagance is easy. Mr. B., on the contrary, insists on paying cash and living within his means, and the result is endless controversy between himself and his better half. Conjugal differences lead to conjugal discomfords. Mr. B. caves in, becomes reckless, and the result is one fine morning a

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general smash, and a great weeping and wailing among the tradesmen whom he has favored with his immediate patronage.

THE SIGNAL SERVICE IN THE UNITED STATES.—The value of the "signal service" is being more and more appreciated by inland-marine underwriters; and we are sure that they will not be indifferent to the following facts: This bureau has maintained seventy observing and reporting stations this year; and this extension of the area of observation has added greatly to the accuracy of the deductions. The verification of the daily "probabilities," which last year reached 69 per cent., has this year gone up to 77 per cent., and would have gone higher but for the deficiencies of the telegraph service. Three hundred and fifty-four cautionary signals, indicating an expectation that the wind would blow at the rate of 25 miles an hour within a radius of 100 miles, have been displayed during the year, and 70 out of each 100 proved to have been necessary. Of six signals displayed at certain points in anticipation of as many storms five were followed by destructive storms, and one by a storm of little destructive force. The chief signal officer claims that no great and continuous storm has traversed the country, or ranged along the great chain of lakes, without fair notice been given in advance at all endangered points. The daily river reports are to be expanded, with a view to protection against damages resulting from ice and freshets and the breaking and overflow of levees.

—A Mr. Wm. Poe, an insurance agent, who is alleged to have appropriated about \$50,000 belonging to an American Fire Insurance Company, for which he acted as agent, is said to hail from Canada. He was doing business in Jersey City; it is thought that he has returned to this country, in which case it would be well to give Mr. Poe a wide berth.

—The sheet iron of Russia is celebrated the world over, and is remarkable for its smooth, glossy surface, which is a dark metallic gray, and not bluish gray like the common article. The American sheet iron is principally made in Pennsylvania. The prerequisites for this manufacture are charcoal for fuel, clear iron for stock, a high oven, well polished rolls, and strong power. The machinery used is like that of an ordinary rolling mill, except that in some parts of it greater strength is required.

—It is computed that during the next three years Chicago will require for building purposes alone, 800,000 tons of iron and \$50,000,000 worth of lumber.

1872. SEPTEMBER. 1872.

*Additional Shipments*

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**THE MONETARY TIMES,**  
 AND TRADE REVIEW.
 

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TORONTO, CAN. FRIDAY, DEC. 13, 1872.

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 REDUCTION OF LIFE INSURANCE RATES.
 

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A decided sensation has been created in American life insurance circles by the action of the leading company, the Mutual Life of New York, in intimating their intention to reduce their rates by taking off 75 per cent. of the loading or margin added to cover expenses. This would be equivalent to a reduction of about 22 per cent on the rates for life policies, and 11 per cent. upon endowments. It is only necessary to cite the words of the *Insurance Monitor* to show how important is this action regarded by the rest of the companies:—"A reduction of 75 per cent. of the loading on old net prices by a Company of the Mutual's prominence means the early suspension of 90 per cent. of all the life insurance companies of this country." If this statement be well founded, the case is alarming indeed. We incline, however, to the opinion that our contemporary has rather over-estimated the influence upon life insurance interests of the Mutual's proposed step; still, it cannot be denied that the occasion is grave in the extreme. A good many of the younger and weaker offices have been maintaining the most precarious kind of existence for a good while past, and what business they obtained was secured only at great cost, and much of it even then of an indifferent quality. About a dozen of

these institutions have been forced to amalgamate with stronger offices as the alternative of complete bankruptcy. It is hardly open to a doubt, therefore, that a reduction of rates would prove "the last straw,"—give the *coup de grace* to scores of these companies.

The reason assigned for the action of the largest company by its offices and those given by the outside public are entirely different. It is claimed by the actuary, Mr. Bartlett, "That the true mission of life assurance is to give to persons of slender means, and especially the laboring classes, the opportunity to provide a support for those whom sudden death may reduce to a helpless dependence. The special objects of its care are indigent widows and orphans. The prices for their protection are often paid from hardly earned and scanty means, and should be the lowest consistent with entire safety." This is sound doctrine, and would look well in an essay on the advantages of life insurance in general, but as an adequate reason for the perilous action which it is attempted to justify by this kind of argument it is not quite so satisfactory. The commendable disinterestedness here indicated also presents an awkward contrast with the fact that the President, Mr. Winston, derives an almost princely income from the "prices paid for the protection of indigent widows and orphans;" that the Vice-President and others connected with the Institution share proportionately in the bounty to which they have so liberally helped themselves in the past. It is noticed also, that this action is taken at a time when the Mutual is being subjected to violent, and we think, in a great measure, unjust criticism; but admitting the provocation, it will be found in end to yield little advantage or satisfaction even to the Mutual to "kick against the goads" in this reckless fashion. The united hostility of the other companies will be successfully invoked; the protests of the insurance press will prove difficult to withstand; and there is the further threatened possibility that the policyholders who are really the Company may reassert their authority which has so long lain dormant and create a new element of real hostility to the present management, which it will not be possible to resist. In any event the affair if persisted in, promises to bring about a crisis in American life insurance which may be at least useful in supplying an adequate test of the solidity of the system and of the soundness of the methods made use of in practically carrying it out.

We have not discussed the various features of the proposed change in the plans

of the Mutual Life which are incident to a reduction in rates. It is certain that injustice will be done to existing policyholders in more than one respect; and this fact supplies the only remaining reason that can be necessary to demonstrate the folly and danger of the unprecedented step which the Trustees of the Mutual propose to take.

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**OUR WOOLLEN AND COTTON MANUFACTURES.**


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The progress made of late years throughout Canada in the manufacture of woollen and cotton goods has been gratifying. The value of this branch of our home manufactures can hardly be over-estimated, but there is still ample room for extension, for our purchases of the same class of goods in Great Britain and elsewhere, continue not only to be extensive but are annually increasing. Of the large total importations of the Dominion each year, the various articles classed under the head of dry goods make up a very considerable and augmenting portion. The explanation of this is, of course, to be found in the rapidly increasing wealth of the country, and the consequent enlarged demand, and ability to pay for woollen and cotton fabrics among all classes of the population.

It may be that we will always find it profitable to purchase a large portion of our woollens and cottons in the British markets. British manufacturers have capital, skill, and facilities for producing certain classes of goods, which it will be difficult for us to cope with, and not only we, but almost all the nations of the globe. But that we could and ought to produce in this country many articles now wholly or in part purchased abroad, does not admit of doubt. In order to show the marked increase going on in our imports of foreign dry goods, we append the returns for the years 1868 and 1871 respectively:—

CLASS.	1868.	1871.
Worsted stuffs....yds.	5,233,586	8,701,643
Woollen man'frs. "	2,163,317	3,716,811
Carpets & druggets "	495,574	772,963
Cotton goods "	29,944,569	42,646,841
Haberdashery (val) £	611,129	1,060,505
Apparel, slops, &c. "	128,805	266,065

These statistics are noticeable for two reasons—first, as showing the largeness of such importations considering the population of the Dominion; second, the rapid expansion between 1868 and 1871. The returns for the early part of the current year (1872) indicate that the increase was likely to continue, and therefore great point is given to these questions: Is Canada able to absorb annually such a large and increasing quantity of woollen

and cotton goods? Why should not the amount of capital and labor invested in our home productions be largely and speedily increased.

Our woollen manufacturers have of late years done well, and have absorbed a large share of the trade of the country in such articles as tweeds, blankets, under-clothing, &c. But there is still ample room for expansion. The cash value of woollens purchased abroad last year was close upon \$7,000,000, and with proper enterprise and skill many of the goods purchased with this sum could have been made among ourselves. It will be seen by the above figures that nearly 9,000,000 yards of worsted stuffs were imported last year. We are only aware of one factory in all the Dominion which is producing this class of goods—we refer to Randall, Farr & Co., of the village of Hespeler. They had some excellent samples at the late Provincial Exhibition at Hamilton. We see no serious difficulties in the way of a considerable portion of the worsted goods we annually consume being manufactured at home. All that is required is a reasonable amount of enterprise, capital and skill.

Some progress has been made in the production of cotton goods and that of a satisfactory character. New mills are being added and others projected, but what a large number of articles there is comprised under the head of "cottons" which we do not make any attempt to manufacture? Our foreign purchases of cotton fabrics in 1871 amounted to considerably over \$7,250,000. Surely our capitalists and men of enterprise might find in the list some articles which this country has the facilities to produce cheaply and profitably? In carpets and druggets, we believe little or nothing has been done. A firm in the village of St. Jacobs, in the county of Waterloo, have made, it is true, a beginning in the manufacture of carpets. We have seen samples, and they appeared to be creditable specimens of their kind. But all they produce is only as a drop in the bucket. What is there, then, to hinder our manufacturers making a "new departure" in this direction, and enabling us to purchase carpets from Canadian looms, and thus reduce the burden of our foreign importations?

The scope of these remarks, although referring specially to woollens and cottons, will cover other branches of Canadian manufactures. At present we wish to enforce the point that, whilst in the production of woollen and cotton fabrics we have of late years done well, there is, nevertheless, ample room for us to do better. We have the facilities to profitably manufacture

many articles in these classes which we still import, and we have a large and increasing annual demand for them, as our table of imports proves. The union with the eastern provinces, the opening up of the north-west, and the admission of British Columbia, has increased the extent of our market, and there is, consequently, room for a larger growth and greater development in this class of Canadian manufactures than there has hitherto been witnessed. Encouragement may also be found in the declared policy of the Government, that the tariff shall be adjusted so as to meet in a measure, at least, the demands of manufacturers.

We do not think capital can be better invested in Canada at present, than in those manufactures, now so largely purchased in Great Britain and elsewhere, which we can produce among ourselves. Testimony is all but universal, that producers of woollens made handsome profits last year, but why particularize? We are not aware of one single branch of Canadian manufactures at the present time, wisely and judiciously conducted, which may not be said to be prosperous,

#### THE PACIFIC RAILWAY.

By an announcement in the *Mail* presumed to be semi-official, it appears that the Government have succeeded in making terms with a company to be incorporated by special charter for the construction of this work. The new company is to be composed largely of gentlemen included in the two companies chartered last Session and now set aside. It is satisfactory to see that the Government have practically conceded the two points on which exception was taken to their policy by THE MONETARY TIMES, First: That the stock should be open to public subscription, Second: That "no members of either House of Parliament will be placed on the Board." We are glad to notice these concessions to public opinion and to the dictates of a sound policy. It now remains to carry out the principle thus affirmed fully, applying it to the details of the scheme, so that no inducement shall be offered to Members of Parliament to sacrifice the public interests to those of a Company in which they are interested.

The stock is to be allotted to the several provinces for subscription as follows: Ontario, \$3,800,000; Quebec, \$3,000,000; Nova Scotia, New Brunswick, Manitoba and British Columbia each about \$775,000. No director shall be allotted more than \$100,000 of stock. The provinces will be represented on the Provisional Board in the fol-

lowing proportions: Ontario, five directors, from Quebec and each of the remaining Provinces one, making thirteen in all. Ultimately the management must, of course, fall into the hands of a Board to be elected by the stockholders under the charter, which will doubtless soon be published, when the facts will more fully appear. If the details be faithfully carried out in the spirit which seems to have dictated the above change of programme much of the objection raised against the mode of proceeding with this business will be obviated in the future.

#### DEVELOPMENT OF TELEGRAPHS.

Our attention has been directed by some figures published in a daily journal to the extraordinary increase of telegraph lines in Canada. Such an extension is but a necessary corollary of the rapid increase in railway mileage that each year witnesses. The telegraphs have not only gone with the railways but keep far in advance of them. That spirit of restless enterprise and unflinching energy which have given us the Allan line of steamers, and which are characteristics of the principal founder of several important Canadian enterprises, Sir Hugh Allan, mark all the operations of the Montreal Company, of which he is President. Its lines have been pushed everywhere, even to the remotest villages and hamlets of the Dominion. The policy appears to be to anticipate the wants of the country and the demands of the people; to build lines into new districts whether they offer an immediate prospect of profit or not; leaving the natural growth of business to justify and recoup the expenditure. While this is undoubtedly the policy of success, it is also the best possible thing for the interests of the country. The advantage to storekeepers, grain buyers, lumbermen, and others in villages off the lines of railway, and the stimulus that is by this means afforded to the growth of such places are not to be fully estimated. The effect on the price of wheat in some out-of-the-way villages, of having instant communication with central markets, is a benefit to the farmer of perhaps several cents per bushel on all his cereal produce, and a saving to him of something handsome in the aggregate.

During the present year the lines of the Montreal Company have been increased by 1,500 miles of new posts, and nearly 4,000 miles of new wire. Two hundred new offices have been opened. By the end of this year the Company will have in use 10,300 miles of poles, 18,000 miles of wires,



and upwards of 1,000 offices. It will be seen, therefore, that this year shows an increase of 20 per cent.—a rate of progress that must be held to justify all the credit for enterprise that it is possible to give the management of this Company.

The new lines have extended up the Ottawa River through the lumbering districts 150 miles above that city, and nearly 100 miles north along the banks of the Gati-neau River. The Eastern Townships, New Brunswick and the remotest points on the Gaspé coast have been connected by wires with the rest of the Dominion. Northward from Orillia through the Muskoka district as far as Parry Sound, lines have been extended. From Lindsay they have been erected through Minden and Haliburton; and the extensive counties of Frontenac and Addington have been supplied with branches running to their very remotest settlements. Along the routes of the Canadian Air Line, the Canada Southern, the Hamilton & Lake Erie, the Wellington, Grey & Bruce, the Toronto & Nipissing, the Midland, the North Grey, the Toronto, Grey & Bruce, the Toronto & Muskoka and the Intercolonial railways, lines have been built wholly or in part.

Plans are already being formed for extension during the season of 1873 which promise to be quite as extensive as those of the season just closed.

No country in the world is better supplied with telegraphic facilities in proportion to the population than Canada. Although the inhabitants of the Dominion are dispersed over so wide an area, rendering them so much the more difficult to reach, yet it appears as a remarkable fact, according to the latest statistics of the English lines, that we have more than *double the number of telegraph stations than in England in proportion to population*. The free use of the telegraph lines by the newspaper press of Canada might be pointed to as a further evidence of the marked development of telegraphic enterprise amongst us. That Canadian journals are able to give as large an amount of telegraphic news as those of any country in the world, not only demonstrates the energy with which they are conducted, but implies the possession of superior facilities for obtaining news cheaply and expeditiously. We may add, that the public need not be reminded in what a large measure they are indebted for telegraphic facilities to Mr. H. P. Dwight, the Superintendent of the Montreal Line. The extensions in Ontario are all conducted under his direction, and many a distant locality now blessed with a line of telegraph may attribute the fact to the quick

perception of Mr. Dwight in anticipating their wants and pointing out the necessity of meeting them without hesitancy or delay.

**FINANCES OF QUEBEC.**—The Receipts of the Province of Quebec for the fiscal year, ending June 30th, 1872, were \$1,746,459.54, and the Treasurer is able to say that he has confined the expenditure to the income. He enters into some arguments to show that there is reason to believe this will be the case in future; and that the dreaded resort of direct taxation will not be necessary. The amount derived from timber lands is now greater than ever it was in United Canada; but there are some doubts as to how long this source of revenue will remain as productive as at present. The Treasurer points to Norway, where timber has been cut for centuries without exhausting the supply; but the question is evidently one of proportion between the quantity cut and the supply, which cannot be renewed for centuries. Mr. Robertson finds satisfaction in the consideration that, when the timber is exhausted, the land remains to be sold. But it should not be overlooked that pine land is not always agricultural. We do not, however, see any reason to despair of the finances of Quebec. The provincial revenues would find the greatest relief from the development of the municipal system, under which the parishes would supply their own local expenditure.

**MONEY AND STOCKS.**—The stock market is just now in a condition well described as "sick," without much prospect of immediate convalescence. It is overloaded with new bank issues, present and prospective. At the present time a noticeable feature is that the Bank of Montreal offers, to all appearance, a good opportunity for investment, paying now about 8 per cent., so that there is a great desire to sell out other stocks and buy it. This, however, cannot be done to any important extent, owing to the weak condition of the market. In very many instances present holders of this stock cannot take up the new shares allotted to them, the issue of the former two millions having pretty much exhausted their available means; in fact many could not take advantage of what was offered them then. If holders of Montreal stock now enter the market as borrowers of four millions, or a large portion of that sum, as they must do, and outbid commercial borrowers, we may have another form of stringency, different from that passed through last autumn. So far three months' loans on Bank of Montreal stock can be obtained at 10 per cent. A stringency

may arise from another cause. So much stock having to be subscribed for will, perhaps, produce a drain on bank deposits, as they may be withdrawn under the inducement of an eight per cent. investment. In this way those banks which are not preparing for or expecting an outflow of deposits, may possibly find themselves by-and-by in an uncomfortable position. Loss of deposits would have the effect of restricting accommodation to the public by certain banks, though the aggregate discounting power of all the banks might not be lessened. The position is surrounded with a great deal of uncertainty; but the foregoing reflections may, however, prove opportune at the present juncture.

—In response to a letter signed by officers of 18 American Life Insurance Companies, Messrs. Elizur Wright, Sheppard Homans, and D. P. Fackler, three of the best known and most reliable actuaries in the United States, have given a strong opinion against the action of the Mutual Life in reducing its rates. They say it "is unwise, deficient in security, unjust to existing policy-holders, and prejudicial to their rights and interests, and deserving of unqualified disapproval." They assert also that "it is a virtual abandonment of those cardinal principles of security and equity upon which the claims of the Mutual Life Insurance Company to the confidence of its policy-holders and the community have rested." It will be surprising, indeed, if the Trustees of the Mutual persist in a course condemned by such competent authority. Should they not halt, it is apparent that a storm is brewing about them which will not only swamp weaker neighbors, but shake the entire life insurance fabric of the country to its very foundation. Confidence will be utterly destroyed. It would appear from a long circular "to policy-holders," issued by the President, that he is in earnest, and means to proceed with this business whether to swim or sink. And this well illustrates a serious danger to which purely mutual companies are exposed. By controlling the agents and through them the proxies of the Company, Mr. Winston has rendered himself practically absolute, so that he can deal with many millions of other people's money pretty much as he pleases. It is to be expected that life insurance business will remain pretty much at a stand-still until this matter is disposed of in some way so as to restore the confidence and quiet so suddenly and needlessly assailed.

—The Canada Central has been completed between Sand Point and Renfrew, and successfully opened.

**Insurance.**

**FIRE RECORD.**—London, Ont., Dec. 9.—A number of frame buildings were destroyed by a fire, which broke out in the stable of the Victoria Hotel on Duke street. The furniture was mostly removed; the buildings were insured for \$1,000 to \$1,200, but in what offices we have not heard.

Pembroke, Dec. 9.—The store and dwelling of Richard White, was burned down. The fire was confined to Mr. White's premises. Insured; a large proportion of the stock was saved.

Oshawa, Dec. 8.—A fire broke out in the premises of Mr. G. Hodder, haberdasher, and communicated with the adjoining buildings. Fitzmaurice's drug store was soon caught, followed in succession by those of the stores of S. Wood, dry goods; S. Trewin, general store, Dr. Dean's druggist; W. Dickie's general store Wilcox's book store and dwelling house; W. McChesney's, confectioner; and the store and dwelling house of J. P. Johnston, jeweller; J. Barnard's dry goods store and dwelling house; J. O. & R. H. Henry, photographers; Pichet's tobacconist; and Hall's hairdresser, Garth's butcher, and the dwelling house of Dr. McBryan, which adjoined Barnard's store, are in ruins. The fire engines were quickly at work also one brought from Whitby arrived in one hour and ten minutes. Wm. King loss \$4,000 on building, no insurance; Geo. Hodder \$3,000 on stock, insurance \$5,000 Fitzmaurice fully insured, loss not known; Steele Bros loss \$800 insurance \$3,200; S. Trewin loss \$1,800 insurance \$1,000; Dr. Dean's, loss \$800 by removal; Wm. Dick, loss \$500 insurance \$2,000; J. F. Wilcox loss \$1,000 insurance \$500; J. Carmichael loss \$900 insurance \$1,400. Other losses to the extent of \$4,000 or \$4,500 were suffered by various parties with but little insurance, the total loss is \$18,000 to \$20,000. The companies interested were:—G. W. Garth, butcher, on building, \$1,500 in Royal; on stock, \$600 in British America, \$400 in Hartford, \$300 in Royal. R. Fidgett, tobacconist, on stock, \$1,000 in London Assurance Corporation. J. O. Henry, photographer, on stock, \$800 in Imperial. J. Barnard, dry goods, in Royal, \$1,500; in Imperial, \$1,500. J. Carmichael, on building, \$400 in Western, \$600 in Imperial, \$400 in Provincial. D. McBryan, furniture, no insurance. J. P. Johnston, jewelry, no insurance. W. H. McChesney, baker, on stock, \$800 in Niagara District Mutual. J. Hyland, on building, \$800 in Niagara District Mutual. J. F. Wilcox, on stationery, \$500 in Provincial. W. Dickie, on building and stock, \$2,000 in Imperial; on stock, dry goods, \$2,150 in Provincial. S. Trewin, on building, in Liverpool & London & Globe, \$2,000. D. Deans, on stock in British America, \$1,000; in Lancashire, \$1,000. J. A. Gibson, fur, \$1,400 in Hartford. S. Trewin, dry goods, \$2,000 in Provincial; \$4,000 in North British & Mercantile; \$4,000 in Imperial. Steel Bros., building, \$2,000 in Hartford; 1,200 in Liverpool & London & Globe. Wood Bros., dry goods, \$2,000 in Hartford; \$2,000 in Royal; \$2,000 in Phoenix. Geo. Hodder, dry goods, \$2,000 in Western; \$2,000 in Phoenix; \$1,000 in North British and Mercantile. W. G. Fitzmaurice, on drug stock, \$2,000 in North British and Mercantile.

**EUROPEAN ASSURANCE—TRANSFER OF SHARES.**

In the European Assurance arbitration on Tuesday, Lord Westbury gave judgment in Lloyd's case, in which an application was made at the commencement of the sittings. In July 1870 a petition to wind up the European Society was pending, in which it was alleged that the

society was insolvent. This petition proved unsuccessful, but a successful petition was presented on 10th June 1871. During the interval, on 18th July 1870, Mr. Lloyd executed a transfer of 630 shares in the society to a Mr. Arthur Jackson, and on 23rd July sent the transfer to the society together with an official form of notice. The directors, on enquiry, considered Jackson an unfit person to become a shareholder, and on 1st November 1870 informed Mr. Lloyd of their disapproval of his proposed transferee. Subsequently a call was made on the shares, but he refused to pay it, and an action was commenced by the society in the Common Pleas to recover the amount. On 26 October 1871, Mr. Lloyd filed a bill in Chancery to compel the society to register his transfer and to restrain them from proceeding with their action. The question now for consideration was whether Mr. Lloyd was to be a contributory in respect of these 630 shares. Jackson was described as a "wine merchant," but it turned out that he was a clerk, and also kept an office with "Jackson and Co" on the door, but very seldom attended at the office. Lord Westbury decided that Mr. Lloyd was still a shareholder. His Lordship said he could not have imagined that there were so many different forms of effecting what is in reality a fraud in attempting to get rid of liability as there had been since the position of the European Society began to be doubtful. In this case everything was clear. In July 1870 Mr. Lloyd was the owner of 630 shares, with a liability of 630l. on them. He had now come to the court and said frankly that at that time he believed the company to be insolvent, and wished to get rid of his liability. He went to his solicitors and stated his position. They found him a man who was willing to take the shares for the consideration of 20l., to be paid when the transaction was successful. This man, they said, was a wine merchant, but he was in no sense of the word a wine merchant. A man had been bought in the market, and had been dignified with the name of wine merchant. Lloyd knew no more than he was told: the statement originated with his solicitors. However, the fact of Jackson being a wine merchant or not was not essential to the determination of the case. His (Lord Westbury's) decision was based on two grounds—first that Lloyd's proposal having been disapproved, the power of transfer never arose; and, secondly that that disapproval was warranted by every sense of duty the directors owed to the society. Mr. Lloyd would have to pay the costs of the application, but no order would be made as to the costs of the suit and of the action, inasmuch as each party had been too anxious to rush into a court of law.

**AMERICAN FIRE INSURANCE—TAXATION AND INTER-STATE REQUIREMENTS.**

The following is a tabular statement of the taxes, licenses, fees; municipal, county, and State impositions; penalties, restrictions, and regulations, imposed by the several States upon companies chartered by other States:—

**Alabama.**—State and county tax: 2 per cent school tax payable to the collector of each county. License fee: \$5 for each agent, \$5 State, and \$5 county license. Other fees: comptroller \$5, judge of probate \$5, for each agent's certificate. Municipal tax: Mobile license \$500, fire department \$200, unlimited. Deposits: \$10,000 Alabama State bonds and an additional amount not to exceed 7 per cent of amount risks taken, fire companies only. Time of compliance: July. Agents must procure comptroller's certificate and be authorized to accept service of process. Minimum capital admitted: \$100,000. Penalties: \$100 to \$500 fine, 1 to 12 months imprisonment.

**Arkansas.**—State and county tax: same as on personal property. Deposits: \$20,000 State bonds. Agents: one agent in State must be authorized to accept service of process. Penalties: 1 to 12 months imprisonment. Only insurance law ever enforced in Arkansas is the making of lists for taxation; the rest is inoperative, only one company ever having designated an agent to accept process, &c.; not one ever deposited bonds.

**California.**—State and county tax: state license tax on premium receipts ceased 1st April, 1872. License fee: none, ceased on the 1st April, 1872. Other fees: certificate of incorporation \$30, annual statement \$20, other papers \$5, copies 20c per folio, certifying same \$1, and pro rata assessment to cover surplus expenses of insurance department. Municipal tax: in San Francisco, principal agent must pay quarterly license fees, according to the amount of premiums received: If \$50,000 and over, \$100 per quarter; over \$25,000 and under \$50,000, \$75; over \$10,000 but less than \$25,000, \$50; less than \$10,000, \$25. Penalty for acting without license, not less than \$5, nor more than \$500, or imprisonment not less than two days nor more than six months. No deposits. Agents must procure commissioner's certificate; the agent must be authorized to accept service of process, and give bonds in \$2,000. Publish statement daily, in a San Francisco paper, one week. Penalties: commissioner must collect \$500 from person or corporation doing business, failing to deposit in his office the statements required by law, and an additional \$1,000 for each and every month thereafter, until certificate and statement is filed, &c., &c. The stamp tax will cease on the 1st day of January next, 1873.

**Colorado.**—State and county tax: 1 per cent on premiums. License fee: none. Other fees: county 50c for filing copy of charter. No deposits. Agents personally liable for tax. Penalties: \$300 fine, 6 months imprisonment.

**Connecticut.**—State and county tax: 2 per cent on premiums, payable in October. Other fees reciprocal, except 1 cent per \$1,000 for valuing life policies. Each agent to have certificate of authority; one agent in State must be authorized to accept service of process. Advertising clause repealed. Minimum capital admitted: \$200,000. Penalties: \$500 fine. Foreign companies are prohibited from taking larger risks than permitted local companies. Connecticut laws are reciprocal.

**Delaware.**—State and county tax: 2½ per cent on premiums when license is renewed; 2½ per cent on foreign companies; ½ of 1 per cent on home companies. License fee \$50 for each agent of foreign companies; no license required for home companies. Other fees: 75 cents for issuing license. Deposits reciprocal. Personal tax of \$50 empowers agent to represent companies acting. Penalties: \$250 fine and 2 years imprisonment.

**District of Columbia.**—State and county tax: 1 per cent on premiums. License fee \$15. No deposit. Penalties: imprisonment.

**Florida.**—License fee \$10 each agent. Deposits: \$30,000 State bonds. Penalties: \$500 fine.

**Georgia.**—State and county tax: 1 per cent on premiums for home companies. Fees reciprocal. Municipal tax: Macon, \$200; Savannah, \$200; Augusta, \$100; Atlanta, \$25. Unlimited. Deposits reciprocal; no other deposit required. Each agent must be authorized to accept service of process. Minimum capital admitted: \$100,000 paid in. Penalties: \$500 each case. Reciprocal law.

**Illinois.**—State and county tax: F. & M. Companies same as on personal property; life companies no tax. No license fee. Other fees: Fire companies certified copy of charter, \$30; statement, \$10; agents' certificates, each, \$2;

copies, 20c per folio; seal, \$1; life companies same as fire, except \$30 fee for filing copy of charter. Municipal tax: Cities having organized fire departments may levy tax not to exceed 2 per cent of fire premium receipts. Deposits: At least \$200,000 in bonds or mortgages shall be deposited in this or some other State for protection of policy-holders in U. S. Statement annually. Time of compliance: on or before Jan. 31, for the year ending December 31; home office reports of foreign companies to be for year ending Sept. 30. Agents: one attorney for the State, must be authorized to accept service of process. Statement to be published in Springfield and Chicago, fire 15 days; life, 30 days; one paper in each city; charges, fire, Chicago, \$55, Springfield, \$25; life, Chicago, \$72, Springfield, \$33. Minimum capital admitted: \$100,000 outside Chicago, \$150,000 including Chicago. Penalties: \$500 fine for each violation, and \$100 per month additional. Reciprocal law—when fees are greater than charged by Illinois laws; when other States are less than this State, then the fees of this State are required to be charged.

**Indiana.**—Fees: statement \$5, agents' certificates, each \$2. Deposits: at least \$100,000 U. S. bonds shall be deposited with insurance department of some State for protection of policy-holders in U. S. Each agent must be authorized to accept service of process. Minimum capital admitted: \$100,000. Penalties: \$1,000 fine, 1 month imprisonment. Agent to retain company's money in case of loss. Limitation clause three years.

**Iowa.**—State and county tax: 2½ per cent on premiums. Fees: filing certified charter, \$25; filing annual statement, \$20; issuing certificates of authority, \$2. Each agent must be authorized to accept service of process, and have auditor's certificate. Certified copy of statement to be published annually in two papers of general circulation; fire companies only. Minimum capital admitted: \$200,000, fire companies. Penalties: \$1,000, one month's imprisonment. Reciprocal legislation.

**Kansas.**—State and county tax: \$50 per year, State school tax, for all companies, 2 per cent on premiums of companies from foreign governments. Fees: filing charter, \$50; statement, \$50; agents' certificates, each \$2. Deposits: requires at least \$100,000 invested in U. S. bonds, or State or county bonds of par value, or first mortgages. Agents: must stipulate that each agent is authorized to accept service of process. Minimum capital admitted: \$100,000. Penalties: \$100 to \$500 fine, and imprisonment. Reciprocal legislation.

**Kentucky.**—State and county taxes: 2½ per cent semi-annually. Fees: filing charter, \$40; agents' certificates, each, \$5; annual statement, \$40; supplementary statement, \$25. Municipal tax: Louisville, \$150; unlimited. Deposits: requires at least \$200,000 deposited in U. S. by foreign companies in some state; same as Indiana. Each agent must be authorized to accept service of process. Minimum capital admitted: \$150,000. Penalties: \$500 fine, and \$100 per month additional for each month. Reciprocal legislation.

**Louisiana.**—State and county tax: \$1,000, \$750, \$500 and \$400, according to companies gross receipts, and 1 per cent on premium. Municipal tax: New Orleans, \$500. Statement to be published for one month in two New Orleans papers.

**Maine.**—No state or county tax. \$20 State license fees. Other fees: \$1 for each agent. Municipal tax: none. No deposits. Each agent is authorized to accept service of process; no power of attorney is necessary to accept service; service on any agent binds the company. Statement to be published three weeks in each county where a company has an agency. Minimum capital admitted: \$100,000. Penalties:

not more than \$50 for each offence, for acting as agent without license. No taxes on fees except only \$20 each company, and \$1 for each agent, annually.

**Maryland.**—State and county tax: \$300 annually, on foreign companies, unless gross premiums exceed \$20,000; then 1½ per cent in lieu of \$300. License fee: \$2 each agent or solicitor. Other fees: filing charter, \$25; annual statement, \$20. Deposits reciprocal. Time of compliance: 1st March; English companies July 1st. One agent must be authorized to accept service of process, and in his absence, on insurance commissioner; each agent must have certificate from commissioner. Annual statement once a week for three successive weeks in January, in Baltimore paper. Penalties from \$100 to \$1,000. Domestic companies not taxed. Laws reciprocal.

**Massachusetts.**—State and county tax: 2 per cent for U. S. and foreign companies, but if a foreign company has \$200,000 invested in Mass., and paying taxes thereon, then the 2 per cent tax is not imposed. Fees: filing statement, \$20; agents' certificates, each \$2, deposit reciprocal. One agent must be appointed general agent and be authorized to accept service of process; each agent must have a certificate of authority and give bonds in the sum of \$2,000 for fire and marine insurance; general agent of life companies, \$1,000. Minimum capital admitted: \$100,000. Foreign companies are prohibited from taking any one risk exceeding in amount 10 per cent of deposits with insurance departments of various States for benefit of policy-holders in U. S., plus 10 per cent of the company's assets in U. S., over and above all such deposits; reinsurance in any company not represented in the State of Mass. also prohibited.

**Michigan.**—State and county tax: 3 per cent on gross premiums. Municipal tax: Detroit, 2 per cent; unlimited. One agent must be authorized to accept service of process, and all must have certificates of authority. First statement to be published four times in any paper of general circulation. Minimum capital admitted: \$100,000. Penalties: \$500 fine, and \$100 per month additional. Reciprocal.

**Minnesota.**—State and county tax: 2 per cent gross premiums. Fees: certified charter, \$25; for statement, \$20; agent's certificate, \$1. Municipal tax: 2 per cent tax on gross premiums, intended to be in lieu of all other taxes and licenses. Deposits: certificate of deposit from other States accepted in lieu of deposit. Agents must have certificates of authority, and may be empowered to accept service of process with insurance commissioner. Statement to be published three times in paper at capital of State. Minimum capital admitted: \$300,000 fire and marine, \$100,000 life. Penalties: \$1,000 fine, 3 months imprisonment. Same actions imposed on companies of this State in other States, required of companies from such States.

(To be continued.)

**LIFE RATES TO BE REDUCED.**—The plan presented by the actuary of the Mutual Life Insurance Company of New York for reducing their rates for life insurance is as follows:—The old net prices, based on four per cent. for money and the mortality rates of the American table, are retained; and the alterations arise from a change in the percentage addition for ordinary expenses, which is reduced from 40 to 10.

The yearly dividends under the new system will, of course, be greatly reduced, and I earnestly recommend—

1. That the reversionary credits for these dividends be given, as heretofore, but that no use be made of them till in every instance their present cash value, on the policy anniversary, shall amount to more than one annual premium, when

the excess above one premium may be available to pay, at the expressed wish of the owner, the premium then due.

2. That these credits be held to be assessable to meet any deficit that may arise from any circumstances whatever.

3. That in case of death, the whole of the reversionary credit be paid to the heirs, as at present.

4. That existing policy-holders may have the option either to leave their policies undisturbed and pay their old rates, receiving, of course, their proportional dividends and reversionary credits, or to take out new policies, with their existing credits added, and pay the new rates corresponding to their then present age, provided they subject themselves to a new medical examination, and are pronounced assurable.

The company will, by this most desirable plan have within its control a large fund to which it may resort in time of trouble, should trouble come to it, while it will avoid the objectionable measure of keeping on hand a large undivided surplus, in which those who die cannot fail to have an interest, whose precise value it would be difficult to ascertain.

**THE BOSTON LOSSES.**—The London Eng. Review gives the following statement of the Boston losses.—Liverpool and London and Globe, first estimate, £250,000, subsequent telegrams give hopes that this will be reduced to £200,000; Royal, £230,000, reduced by guarantee to £190,000; Imperial, \$180,000, out of this £40,000 is guaranteed by the London Assurance Corporation, which also has £20,000 of its own, total £60,000; North British and Mercantile, £140,000, out of which the Phoenix guarantees £40,000, and others probably £20,000, leaving £80,000; Queen, £140,000, reduced to £80,000 by guarantee; Commercial Union, £60,000; London and Lancashire, £6,000; Scottish Commercial, £10,000. There will be a large amount guaranteed by other offices, for instance, the difference between the gross and net of the Royal, the Queen, and the North British, not otherwise accounted for, very probably £100,000, which will, however, be in excess of the real sum, as part of this may be included in the sums assured by offices of which we have only given the net losses as above summarized, the return stands thus:—London and Liverpool and Globe, £200,000; Royal, £190,000; Imperial £140,000; North British and Mercantile, £80,000; Queen, £80,000; London Assurance, £60,000; Commercial Union, £60,000; Phoenix, £50,000; Lancashire, £25,000; Scottish Commercial, £10,000; London and Lancashire, £6,000; Sundry Guaranteeing Offices, £75,000; total £976,000.

—The Albany N. Y. Board of Underwriters have advanced the rates on all property in that city 20 per cent (except the general ratings on dwelling-houses and contents) over the ratings established by the tariff of 1872 just printed; for East Albany, Bath-on-the-Hudson, and Greenbush the advance is 50 per cent.

—In the case of Foote vs. the Commercial Insurance Company recently heard before the Court of Appeals in Quebec, it was decided that the Company is liable for advertising ordered by its agent.

—The new steamer York carrying a cargo of grain and other produce from a western port to Buffalo stranded at Long Point, and when last heard from was in great danger. She was valued at \$25,000 and insured for \$20,000 in British America and Western.

—It is well to remember that fraudulent coupons of the City of Toronto have been passed; the signature is S. E. Fitzhenry, Chamberlain instead of A. T. McCord, which affords an easy means of detection.

Railways.

RAILWAY TRAFFIC.

The returns for the month of Oct., 1872, show the following totals for the lines named:—

RAILWAYS.	Passengers.	Mails and Sundries.	Freight.	Total 1872.	Total 1871.	Miles 1872.
Great Western	179,093	10,746	332,518	432,377	432,319	351½
Grand Trunk	250,479	22,000	533,386	811,865	766,821	1,377
London and Port Stanley						24½
Welland	1,341	144	9,682	11,147	10,644	25
Northern						97
Midland of Canada	6,031	495	30,422	37,548	20,385	89
Coburn, Peterboro and Marmora	177		6,561	6,738		86
Braceville and Ottawa	5,845		30,693	36,538		28
Canada Central	3,412		7,169	10,581		28
St. Lawrence and Ottawa	5,749	1,434	6,626	16,007	12,632	54
Carillon and Greenville						54
Stanstead, Sheford and Chambly						
St. Lawrence and Industry	502	3	890	1,395	1,336	116
New Brunswick and Canada						108
European and North American	15,117	1,334	17,383	33,864	27,882	108
Western Extension						145
Eastern Extension						145
Nova Scotia						145
Windsor and Annapolis	9,536	782	18,864	40,905	31,854	145
Total	488,809	96,716	988,062	1,573,591	1,310,693	2,509

\*Including W. Branch 11,186 31.

THE CENTRE RAIL SYSTEM.

The centre rail system, first proposed and practically tested 22 years ago, on the Panama Railroad, is about to have another trial; this time to be made in Brazil, on the Cantagallo Railroad, which bids fair to occupy an important place among the engineering works which have done so much to develop the resources of Brazil. At present the important coffee-producing district of Cantagallo, situated at a high level (separated from the lowlands by the Organ Mountains), has to transport its produce by mules across the mountains to Caxoeira, from which a railroad of 5 ft. 3 in. gauge has for 13 years past extended to Rio Janeiro. This costly and uncertain transportation by mules naturally led to a desire to extend the railway communication across the Organ range into the heart of the Cantagallo district, and ultimately there was obtained a franchise to build a railway from Caxoeira, across the mountains to Nova Friburgo, to be ultimately extended 60 miles further to Cantagallo. This line, now constructing, has a gauge identical with the Mont Cenis railroad, and that part of it traversing the coast side of the mountains will be laid with the centre rail. In 7½ miles this mountain portion rises about 3,000 feet, the gradient varying from 1 in 20 to 1 in 12, and for the greater part 1 in 13, while the curves are about 140 feet radius. The permanent way of the mountain portion of the line is identical in construction with that of the Mt. Cenis railroad. The rails weigh 65 lbs. per yard, the central one

being raised 9 in. above the ordinary carrying rails, and bolted to wrought iron chairs, which are secured to a longitudinal sleeper fixed to the ordinary transverse sleepers. As in the case of the Mt. Cenis railroad also, the mid-rail will only be laid on the steep inclines, the ends of each being tapered so that the gripping wheels may pass on and off easily. Recent trials of locomotives seem to have proved satisfactory. The engine is carried on two pairs of coupled wheels of 2 ft. 4 in. diameter, driven by cylinders 13 in. in diameter with a stroke of 14 in., while a second pair of cylinders 14 in. in diameter and 12 in. stroke, drives two pairs of horizontal gripping wheels 1 ft. 10 in. in diameter. The wheel base of the engine is 7 ft., while the two pairs of horizontal gripping wheels are placed as close together as possible and are situated midway between the axles of the vertical wheels. The pair of cylinders driving the horizontal wheels are arranged on the centre line of the engine, one above the other, the piston rod of each cylinder being attached to a long transverse crosshead suitably guided, from the ends of which connecting rods lead off to cranks on the axes of the leading horizontal wheels. The axis of each horizontal wheel has two cranks at right angles to each other, the two axis on each side of the centre rails being connected by coupling rods, while the leading axis of each pair so coupled is driven by the connecting rods already mentioned. The axes of the horizontal wheels are mounted in bearings carried by cast-steel cradles so arranged that by means of a right and left-handed screw the gripping wheels can be made to exert a pressure of any desired amount up to 40 tons on the mid-rail. The engines for driving the horizontal and vertical wheels are independent of each other, with two regulators and two sets of reversing gear, and an independent ordinary and mid-rail brakes. With these arrangements the tractive power is estimated as enormous—with a clean rail the adhesion is reckoned at six tons, at the least; and the experiments thus far made seem to demonstrate the practicability of these locomotives, and hence the efficiency of this most difficult line of railway.

GRAND JUNCTION RAILWAY.—The first annual meeting of the Grand Junction Railway Company was held in the Board Rooms, Belleville, Oct. 21st. One matter of importance mentioned before the Board was the fact that the contract was in the hands of a thoroughly competent man, in whom the shareholders had the utmost confidence. The completion of the road is looked forward to at an early day. Various sections are under contract, and grading is being rapidly pushed forward. A Board of twelve Directors were chosen. The Warden appointed on behalf of the County the Hon. Billa Flint, Hon. Robert Read, Mackenzie Bowell, M.P., James Brown, M.P., George Boulter, M.D., M.P.P., and Henry Corby, M.P.P. The following gentlemen were elected by the shareholders:—Messrs. Thomas Kelso, D. D. Boggart, J. S. Foulds, Wm. Sutherland, W. H. Ponton, and Alex. Robertson. In addition to the above the following gentlemen are *ex officio* Directors by virtue of the office each holds:—A. F. Wood, Esq., Warden, Hastings; James S. Ferris, Esq., Reeve, Seymour; George Dormer, Esq., M.P., Mayor Lindsay; J. J. B. Flint, Esq., Mayor, Belleville; John Walton, Warden, Peterboro'. The officers for the ensuing year are:—Thos. Kelso, Esq., President; Hon. Billa Flint, 1st Vice-President; James Foulds, Esq., 2nd Vice-President. Messrs. W. H. Ponton, M. Bowell, Robt. Read, Wm. Sutherland and Alex. Robertson were appointed a finance Committee.

EUROPEAN AND NORTH AMERICAN RAILWAY—AMALGAMATION.—The proposed amalgamation of the two companies forming the Euro-

pean and North American Railway Companies, for extension westward, seems likely to be brought about. The Maine Company have issued \$3,000,000 worth of debentures, of which two-thirds are based on the extensive lands granted by the State, said to be worth at least \$2,000,000, and the road is doing a business to cover its working expenses, interest on debentures, etc. The Province Company have issued debentures to the amount of \$2,000,000, but the road is only paying working expenses. The united companies would assume all the liabilities outstanding, and issue another \$1,000,000 debentures to pay off the small debts, and provide more rolling stock, which is required for the rapidly increasing traffic. No more debentures would be issued except by a two-thirds vote of the Board of Directors, and that only for the purpose of laying a new track or purchasing some connecting road. The new Board would consist of thirteen members, eight to belong to Maine and five to New Brunswick, and at least four of the latter to be born British subjects. It would also be clearly laid down that in the matter of tariffs no discrimination shall be made in favor of Bangor or St. John. Of the \$6,000,000 of debentures of the new Company, one-third would be covered by the Maine lands, and one-sixth by the New Brunswick subsidy, making quite one-half of the whole amount. It is thought that the proposed amalgamation would enable the whole road to be run much more cheaply than at present, the arrangement would be more efficient, there would be no clashing of interests, and thus both roads will be largely benefited. It is quite probable that the two companies will come to a decision, and if so, the new arrangement will take effect on the 1st of December, but until that date the roads will be run separately as heretofore.

NEW BRUNSWICK AND MAINE RAILWAY.—The negotiations for the consolidation of the Eastern and North American Railway, and the Western Extension of New Brunswick, have been concluded and will be submitted early in November to the approval of the shareholders. The Maine line, from Bangor to Vanceboro, is 114 miles in length, and the New Brunswick line from Vanceboro to St. John, is 88½ miles. It is understood that by the provisional terms of the agreement the Maine line will have eight members on the new Board, and the New Brunswick Company five, of whom four must be British subjects. The consolidated company is to assume all liabilities and assets, and is to issue two millions of stock to clear off contractors' claims. Among the advantages of this consolidation will, it is claimed, be such community of interest as will remove all discriminating tariffs, and ensure a more economic working of the whole line; and it is regarded by some as the first step towards a consolidation of the railways connecting St. John and Boston.—*Halifax Chronicle*.

GRAND JUNCTION RAILWAY.—It is understood that Mr. Brooks contract is at the rate of \$19,000 per mile payable in Government subsidy, bonus debentures, cash, stock, and bonds on the road, as follows:—\$6,000 per mile in cash or debentures, \$1,000 per mile in stock, and \$12,000 in first mortgage bonds.

—Mr. M. D. Woodford, long at the head of the Telegraph Department of the Michigan Central Railway was some time ago appointed assistant superintendent of the Great Western Railway.

—A medium sized two-story white brick house, detached, situated on a narrow lot on Pembroke Street, Toronto, was sold by Messrs. Coate & Co. last week for \$6,420. The natural conclusion to be drawn from this and other recent sales is that real estate is now held quite above its present real value.

## Commercial.

## MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec. 10, 1872.

Winter has set in very severely this week, a snow storm begun on Saturday night and continued with very little intermission till this afternoon, as the snow was soft it packed well and made excellent winter roads, last night the wind was very high and has drifted the snow to a considerable depth in many places. The ice extends a good way across the river, but as the water has not yet begun to rise it looks as if it would be sometime yet before the ice bridge is formed.

Trade in most branches has been very quiet, and very little business has to be recorded beyond supplying retail wants, but prices generally are regarded as satisfactory. Bread-stuffs quiet and lower. Provisions dull. Ashes unsettled.

**ASHES.—Pots.**—The advance noted in this description of ash in our last report has been maintained. The demand all week has been good, and a fair quantity of firsts were placed at \$6.90 to 7, the market closes very firm at our outside quotation. Seconds have also been largely dealt with, and brought from \$6. to 6.25. Thirds changing hands at \$5.40; **Pearls.**—This ash is very scarce at present and holders are not disposed to sell at the present time, the nominal price is \$8.40 to 8.45. The stocks at present in store are Pots 837 brls., Pearls 354 brls.

**BOOTS AND SHOES.**—The demand for felt goods is good, as is also Buff Boots, in other kinds of stock there is little doing and manufacturers are beginning to prepare for the spring trade. We have no change to report in prices which are nominally as follows:—Men's No. 1 stogas \$2.50 to 2.60; ditto No. 2 \$2.25 to 2.30; kid clumps \$3; calf clumps \$3.75; calf congress \$2.50 to 3; buff congress \$2.20 to 2.30; bops boots \$2 to 2.25; women's calf boots, D S, \$1.30; ditto buff D S, \$1.25; ditto split D S, \$1.10 to 20; buff congress D S, \$1.15 to 1.30; felt bal-morals D S, \$1.05 to 1.75.

**CATTLE.**—There is a much larger demand for good cattle at the present time than the supply can meet. Prices consequently are very firm. First quality \$6.50 to 7.00; second ditto \$5.75 to 6.00; third ditto \$4.50 to 5.00; **Sheep** steady at \$4.00 to 6.00; and **Lambs** \$2.50 to 4.00. **Live Hogs** \$4.25 to 4.75.

**DRY GOODS.**—There is nothing of a wholesale character doing in this business at present, some small orders are being filled for country merchants whose stocks were not quite full. Business in the country districts is reported as being very good now that the roads are in a good state for travelling. Manufacturers of Clothing are now beginning on their spring goods and prices are likely to rule high.

**DRUGS AND CHEMICALS.**—Very little doing just now, some small sales of **Sal Soda** are reported at \$2.12½ to 2.20; **Bi Carbonate of Soda** sold at a shade under last weeks prices viz., at \$5.40 to 5.50; **Epsom salts** dull and nominal at \$1.75; **Saltpetre** \$10.25 to 10.50; **Soda ash** 3½ to 3¾; **Alum** 2 to 2½; **Bleaching Powder** 3½ to 3¾; **Cream Tartar** 28 to 31c; **Refined Borax** 20 to 24c. In absence of wholesale transactions the prices of these latter articles are nominal.

**FISH.**—Almost all kinds of fish are in good demand. **Dry Cod** firm at \$4.25 to 4.50; **Green Cod** \$3.00 to 3.25; **Salmon** \$16. to 17.50; **Labrador Herrings** \$3.75 to 4.00; **Canso split herrings** \$2.50 to 3.25; **Mackerel** is scarce and as high as \$6. to 7.00 has been paid.

**FURS.**—Mink continues dull of sale and hardly returns the price to the collectors. A large business is doing here at present in manufactured furs—and prices are well maintained, but to

effect sales of Mink lower prices would have to be taken; we continue to quote:—beaver, \$2.00 to 2.50 per lb; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox \$1.50; lynx, \$1.50. to 1.75; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$4. to 5; mink prime 2d \$2 to 3; fall muskrat, 10c. to 12½c; winter do., 15c; spring do., 25c; racoon, 40c. to 50c; skunk, 25c; otter, \$10 to 12.

**FLOUR.**—Receipts for the past week 19,389 brls; total receipts from 1st January to date 859,091 brls; being a decrease of 55,492 brls on the receipts for the corresponding period of 1871; shipments for the past week 7510 brls; total shipments from 1st January to date 720,982 brls being an increase of 18,309 brls on the shipments for the corresponding period of 1871. This market since the close of navigation has been dull and lifeless nothing doing beyond supplying wants for local consumption, prices have a downward tendency and a decline of about 10c is noted on last Tuesday prices. We now quote.—Extra, \$6.90 to 7.10; fancy \$6.35 to 6.40; ordinary supers from Canada wheat, \$5.85 to 5.95; strong baker's flour, \$6.00 to 6.40; Welland Canal flour, nominal; Canada super No. 2, \$5.70 to 5.75; fine, \$5.10 to 5.20; middlings, \$4.00 to 4.20; Pollards, \$2.25 to 3; Upper Canada bags, \$2.65 to 2.85; oatmeal market steady holders are firm asking \$4.90 to 5.10; cornmeal, \$3 to 3.15.

**GRAIN.—Wheat.** Receipts for the past week 2,800 bush; total receipts from 1st January to date 4,501,932 bush, being a decrease of 3,478,177 bush on the receipts for the corresponding period of 1871; shipments for the week to Portland 25,007 bush; total shipments from 1st January to date 3,619,118 bush, being a decrease of 3,799,938 bush on the shipments for the corresponding period of 1871. There has been a very limited demand this week, some Car loads of Canada spring have sold at \$1.35 to 1.36 towards the close of the market there was no transactions to report, and prices are quite nominal. **Maize** quiet, worth about 55, to 57c for car loads. **Pease** 80c; **Barley** in better demand from 55c to 60 with sales within these rates. **Oats** steady and in active demand at 32c for new, and 34c for old crop, Pot Barley is taken for shipment at \$5.50 and Pearl at \$10 Montreal manufacture.

**GROCERIES.—Tea** Market quiet, without any demand, and holders are not anxious to press sales. Market is well supplied, we have no change to make on last week's rates. **Sugar**—Market is easier, very few large sales transpiring. Barbadoes and Demerara are quoted at 8½ to 9c; Porto Rico 8½ to 9½; Refined is a shade lower, Crushed 11½ to 12c; Ground 12½c, nodry crushed at present in stock; **Molasses** steady and perhaps a trifle more is paid than was obtainable last week but the business done has been limited to local wants with sales of clayed at 22 to 23c; Centrifugal 19 to 20c; Demerara in small quantities was placed at 37½c; syrups are scarce, Golden 44 to 46c; and amber 74c. **Spices** are quiet but prices are fully maintained. **Rice** is in steady demand at \$4.10 to 4.20; **Coffee**—There has been rather more enquiry for coffees lately but the sales do not amount to much. Java is firm at 22 to 23c; Rice is held at 17 to 19c; Ceylon is nominal 18 to 20c; **Fruit**—Market quiet some small sales of layer raisins at \$1.60 to 1.65 but it is understood that they could be bought in quantity somewhere near \$1.57. Valentias 7½ to 7¾c for round parcels and 8c for small; Sultanas nominal at 11c. New currants 6½ to 6¾c; old ditto are now out of stock. almonds 11 to 13½c; Filberts 10 to 11c; walnuts 7 to 9c; Prunes 6½ to 7c in cases; figs in cases 2lb boxes 12½c.

**HIDES AND PELTS.**—Market is steady and a fair quantity have been sold, but no change is noted in prices although they are quoted weak for Salted Hides \$9.50 to 10.00; No 1 Green Hides \$9. to 9.50; No 2 do \$8.50 to 9.; No 3

and Bulls \$7 to 8. Sheep and Lambskins are firm and a little higher, sales from 75c. to \$1.00.

**HARDWARE.**—The usual dullness consequent on the close of navigation has been very marked this week and very little activity is looked for till the beginning of the year, but it is expected that an advance in the price of many articles will then take place, meantime we have no change to note on last weeks quotations which we now repeat.—**Pig Iron**—Coltness, \$44 to 45; Gartsherrie, \$43.00 to 44.00; Summerlee, \$42 to 43; Glengarnock, \$41 to 42; Laugloan, \$41 to 42; Eglinton, \$40 to 41; Clyde, \$38 to 39; Hematite, \$46 to 47.00. **Bars**—Scotch or Staffordshire, \$65 to 70; best refined, \$75 to 80; Swedes, \$100 to 120. **Hoop and Band**, \$4.50 to 6.00. **Sheets**, \$6 to 7.50 **Plates**—Best, \$5 to 7; Lowmoor and Bowling, \$9 to 10. **Nails**—Cut, \$6 to 7; pressed, \$7 to 11; pressed spikes, \$6.50 to 7. **Canada Plates**—Hatton, \$7.75 to 8.00; Swansea, \$8.00 to 8.25. **Tin Plates**—Charcoal IC, \$13.00 to 13.50; ditto IX, \$15.00 to 15.50; coke, IC, \$12.50 to 13. **Sheet Lead**, \$7 to 7.50; pig lead, \$6 to 7. **Zinc**—Spelter, \$6.50 to 7; sheet, \$7.50 to 8. **Galvanized Iron**, 11c to 13c. **Cast Steel**, 14c to 16c; spring do., 6c to 6½c; sleigh shoe, 5½c to 6c. **Window Glass**—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50, owing to the large demand for the English and other markets, and the high price of Coal, no decline in these prices can be expected.

**LEATHER.**—Trade keeps very quiet, and very little change can be noted in prices; holders of sole leather are not pushing sales, as an advance in that article is looked for as soon as trade begins to revive. Harness has been in rather more request, but in other kinds of leather there has been nothing of any consequence doing. We quote:—No. 1 Spanish sole, 26c to 27c; do. No. 2, 24 to 25c; Buffalo sole No. 1 23; do No. 2, 21c; slaughter sole No. 1. 30c; light waxed upper, 40 to 42c; heavy do. 36 to 38c; grained upper 38 to 42c; large splits, 26 to 34c; small do. 26 to 30c; sheepskin linings, 30 to 36c; harness, 29 to 31c; buffed cow, 14 to 17c. pebbled cow, 14 to 17c; patent cow, 19 to 20c.

**LIQUORS.—Brandy**—Market steady, sales of favorite brands such as Martell's and Hennessy's in wood are reported at \$2.05 to 2.15. Cases are firmly held of these brands for \$8.50 to 9. **Gin** in moderate demand, De Kuyper's in wood, \$1.42½ to 1.45, and Houtman's, \$1.30 to 1.35; red cases, \$6.50 to 6.60; green cases, \$3.60 to 3.65. **Highwines** moderately active. Upper Canada brands, \$1.47½ to 1.50; Montreal brands, \$1.52½ to 1.55.

**NAVAL STORES.**—Market quiet. Spirits of turpentine keep well up in price, and our quotations to-day are 77½ to 80c, being 5c over last Tuesday's prices. No change to notice in rosins, which, in the absence of transactions are nominal. A good demand exists for pine pitch and tar at \$5.50; coal pitch and tar are scarce, and sell at \$2.75 to 3.

**OILS.**—Very little animation noticeable in this market, and sales reported have been very light. **Linseed** is dull, 74 to 75c for raw, and 79 to 80c for boiled being the general quotations. **Oliver** is quiet, with some few sales at \$1.05 to 1.10. **Cod** quiet at 55c; **Pale Seal**, 65 to 66c; steam refined, 67½ to 69c; straw seal, 57½ to 60c; palm oil, 8½ to 9c per lb; bleached whale, 70 to 75c, and crude 55 to 57½c nominal. **Petroleum**—We have no change to note in price of this article, car lots being placed at 38c, and smaller quantities 40 to 42½c, the demand is hardly as great as during the previous week.

**PROVISIONS.—Butter.**—Receipts 2,098 kegs; shipments 1917 kegs, the demand has been confined to local wants at 15 to 18c for good to choice Western, and 12 to 13c for fair dairy market closed dull. **Cheese.**—Receipts 2,765

boxes; shipments 623 boxes, market quiet. Fine Factory brings from 11 to 11½c, and finest new 12 to 12½c. *Pork*.—Receipts 2,341 brls. Shipments 107 brls. We have a dull market at present, prices generally are steady. Mess Pork at \$16.50; Thin Mess is easier with sales from \$15 to 15.50; no extra prime in market. *Beef* quiet at \$15.50 to 16. for prime mess. *Lard*, steady at 10½ to 11c. *Tallow* \$5 to 5.50 for unrendered and \$8.50 to 9.00 per 100 lbs for rendered.

**SALT**.—Market unsettled, coarse is now held at \$2, but we have heard of no transactions at that price. *Fine* is worth \$1.25.

**WOOL**.—We hear of no sales of Canadian wool and prices present no change. Fleece wool 40 to 45c; Pulled wool super 35 to 40c; delts No. 1 30 to 35c; pelts Black 32 to 35c; pelts unassorted 30 to 35c. A sale of some 1000 lbs of greasy Cape wool was made here last week at 28c.

TORONTO MARKET.

Toronto, Dec. 12.

The wholesale trade of the city has been characterized during the past week by a general absence of activity, while the influence of the approaching holiday season is beginning to make itself felt on all branches of the retail trade, and money is circulating rather more freely than heretofore. The produce and provisions trades have been languid, with light receipts of grain from all points and dressed hogs as yet coming in but slowly.

The following is a comparative statement of the total imports at the port of Toronto for the month of November last and for the corresponding period of 1871:—

	Nov. 1871	Nov. 1872.
Dutiable Goods .....	\$693,396	649,174
Free Do. ....	285,277	274,218
<b>Total</b>	<b>\$978,673</b>	<b>\$923,392</b>

The duty collected during last month was \$120,707 against \$128,637 in November 1871.

**BOOTS AND SHOES**.—Trade has been quiet and no change in price have taken place since last report.

**CATTLE**.—*Beeves*.—The supply during the week has been small consisting principally of an undesirable class of animals, with only a few really first-class offering. Yesterday however, some little improvement in this respect took place, and the first lots of stall fed made their appearance, selling at 5 to 7c live weight. The sort previously in, brought from 3 to 4½c for inferior to good, but the chief demand during the coming week will be for extra fat cattle, which will bring prices comparatively much higher than has been lately paid, *Sheep*.—Few coming in, and with limited demand selling at late rates. *Lambs*.—Have not been wanted to any great extent, the supply being about sufficient, and selling at from \$2.50 to 4.50. *Hogs*. Quiet, but taken to the extent of the receipts at 4c live weight.

**DRUGS AND CHEMICALS**.—There has been a fair amount of business for the season but no special activity. The principal change to note is a fall in the price of Potass Iodide of \$1.50 to 1.75, being now quoted at \$9.75 to 10.25. Indigo is rather easier selling at 90 to \$1.05.

**DRY GOODS**.—There has been about the usual amount of trade for this time of the year, a good many small orders coming in. The return of imports for last month shows a falling off as compared with November 1871, but the decrease is not of any great importance. The following are the comparative figures:—

	Nov. 1871	Nov. 1872
Cottons .....	\$56,186	38,837
Woollens .....	80,585	70,498
Silks & Velvets.....	16,084	13,440
Fancy goods.....	30,952	36,587

**FLOUR & MEAL**.—*Flour*.—The Liverpool markets were steady during the week until yesterday, when cable dispatches quoted a decline of 6d. Stocks in this city of all leading grades are small, however, and values were not materially affected. Superfine has met a moderate enquiry during the week, and sales have been made at from \$5.35 to 5.37½ for favorite brands. Fancy has been scarce and all offering found ready sale at \$5.75 on the cars. Extra would bring \$6.30 but holders are asking \$6.35 and no transactions are reported. *Oatmeal*.—Generally held at \$4.75, but 100 brls recently sold at \$4.65 *Bran*.—Only a retail business reported and quotations for car lots nominal.

**GRAIN**.—*Wheat*.—The limited amount of the receipts has precluded any extensive business, but nearly all that has been offered has sold at fair prices. No. 1 white is nominal at \$1.35. For ordinary No. 2 \$1.25 to 1.28 has been paid, choice samples bringing up to \$1.32. Spring has sold at \$1.18 to 1.20 for No. 1 and \$1.15 to 1.16 for No. 2. *Barley*.—Very little coming in and hardly any demand. No. 1 is held at about 64c, but no buyers were to be found at the close over 62c in store. No. 2 has been placed at 65c on the track for ordinary samples, choice bringing 2 to 3c more. *Oats*.—Inactive, a few cars only, chiefly Western States, selling at about last week's prices. *Peas*.—No car lots changing hands. Farmers loads are taken at 65 to 66c for shipping and 68 to 70c for barrelling. *Rye*.—Selling by waggon load at 65c. *Corn*.—Quoted at 50c by the car.

**GROCERIES**.—Trade has been if anything more inactive than previously reported, the demand from the jobbing houses having almost entirely fallen off. The following are the imports for November 1871 and 1872 of a few of the leading articles:—

	Nov. 1871	Nov. 1872
Sugar .....	405,924	238,524
" .....	20,089	13,126
Coffee .....	67,990	32,100
" .....	9,497	5,474
Tea, Green & Japan lbs.....	54,054	83,426
" " " "	19,001	42,126
" Black .....	12,579	21,135
" " .....	3,650	7,265
Wines .....	6,702	16,037
" .....	4,495	15,509
Dried Fruits .....	25,695	26,094

*Coffee*.—Quiet and unchanged. *Fish*.—Lake fish in steady demand at quotations. Herrings are quoted at \$4.50 to \$5 for Labrador splits but prices are rather weak, the supply being now ample for present requirements. *Dry Cod*.—Nothing doing. *Fruit*.—Valencia Raisins have met a fair demand, quoted at 8 to 8½. Layers are steady at \$1.75 to 1.90. *Rice*.—Inactive. *Spices*.—Only a retail enquiry and prices without alterations. *Sugar*.—The market was rather easier during the week, and prices of some sorts of refined have been reduced from ½c to ¼c per lb. Raw have sold to a limited extent within the ranges of quotations. Soft yellow have also met some little enquiry but there is no special alteration to note in prices. *Dry Crushed and Ground* are now offered at 12½ to 13c. *Tea*.—Scarcely anything doing and no change in the market.

**HARDWARE**.—There has been a good demand during the week for ingot tin and ingot copper, galvanized iron and for Canada plates, but other goods have been slow sale. Prices are generally unchanged. Pig iron is held firmly for best brands, of which the stock is not in excess, but the cheaper descriptions are still offered at a heavy reduction from the rates which ruled some time ago. Clyde being obtainable at \$38, six months. No. 1 Summerlee is held at \$48.50.

**HIDES AND SKINS**.—*Hides*.—Cured are in large stock, and the demand having fallen off prices are reduced, now quoted at 8½c. Green con-

tinues to be taken at 7 to 8c for all offering. *Sheepskins*.—Are improving in value and now sell at \$1.25 to 1.75.

**LEATHER**.—The market has been inanimate and prices are without alteration, Spanish Soles however, being more firmly held, without any actual advance having been established.

**PROVISIONS**.—*Butter*.—Some forced sales have been made recently at very low rates, ranging from 5 to 8c for inferior to medium grades. By auction a lot of 44 packages dairy sold by the single keg at 10 to 14c. *Cheese*.—Fine scarce and firm, but lower qualities in good supply and not any dearer than last quoted. *Lard*.—Continues to sell in a small way at 10 to 11c. *Bacon*.—Sales of 3,000 sides for April and May delivery are reported at 6½c. Only small sales for present delivery at 7½ to 8c. *Hams*.—Nominal at 11½ to 12c for smoked. *Pork*.—Nominal.

**WOOL**.—No change in combing, which is neglected. Pulled supers are selling at 40c in round lots.

**BANK OF MONTREAL**.—The resolutions relating to the issue of the new stock are as follows:—

1st. That the Capital Stock of the Bank be increased by further subscription of \$4,000,000.  
2nd. That the allotment of new stock be made to Shareholders of the 4th December, in the proportion of one new share for every two they then hold, and that the issue be made at a Premium of 20 per cent.

3rd. That fifty per cent of the new stock shall be called up, payable, with the Premium, by instalments as follows:—1st instalment, capital, 10 p. c. premium, 5 p. c. 20 Dec. 2nd do. 5 do. 5 do. 25 Jan., 1873; 3rd do. 5 do. 5 do. 25 Feb; 4th do. 5 do. 5 do. 28 March; 5th do. 5 do. 28 April; 6th do. 5 do. 29 May; 7th do. 5 do. 29 June; 8th do. 5 do. 30 July; 9th do. 5 do. 30 August; and shareholders taking up stock allotted to them will be required to pay all instalments of capital and premium due at the time when they shall so take up such stock.

4th. That three months notice shall be given before making calls for payment of any part of the remaining 50 per cent of the new issue; but that shareholders shall be at liberty to pay up their subscribed stock in full at any time previous to maturity of their instalments; and their stock will bear dividend from the date of such payments.

5th. That any portion of the new Stock that may not be taken up at the end of three months after allotment shall be opened for subscription to the public, who will be asked to tender for purchase of the same, and the Directors will distribute any surplus proceeds (over the 20 per cent Premium) among the shareholders who do not accept their allotment, and in proportion to the number of shares they are entitled to subscribe for.

—An American Insurance Journal notices the invention of a dial plate to be left by an absentee from his office, the dial indicating to disappointed callers the time of his promised return. This may be convenient, but would be immensely more servicable if possessed of an attachment that would enforce the fulfilment of this class of promises which are pre-eminently of that sort that are "made to be broken."

—A new steamer, the *Prince Edward* has been built on the Clyde for the Prince Edward Island Ocean S. S. Co., to trade between the Island and various ports. She cost \$160,000.

—The liabilities of the Commercial Bank of N. B. winding up, have been reduced to \$35,582 and the estimated surplus of assets is \$55,639.

**THE BEST THING AT THE SMALLEST PRICE.**  
 —When anything of apparently great value is offered at a very low price, it is generally in some way a fraud. Yet the best of all earthly things is to be had for the smallest cost. If a man agrees to pay one hundred dollars, and pays but ninety-nine, his creditor deems and styles him a man of poor character. If a contractor agrees to furnish a thousand loads of earth for a wharf, and furnishes but nine hundred and ninety-five, his purse may gain but his reputation loses. If a workman agrees to do a job for a certain sum of money, and only does nine-tenths of the work he promises, he is looked on as a laborer of doubtful value. The failure to fulfil agreements may remain undiscovered for a time; but it is sure to come to light, and though the delinquent may not be aware of the fact, his good name suffers accordingly. He is likely to learn the fact, too, in a way and at the time most inconvenient to himself. If this course of action goes on, he steadily goes down to general contempt, and as a rule to poverty and distress. But if the debtor pays the full hundred dollars at the time agreed (for delay in payment increases the debt by continuing the use of the money); if the contractor furnishes the earth to the last shovelful; if the workman finishes up his job to the uttermost nail; he is looked on as a trusty, valuable man—as one highly desirable to deal with. Business comes to him without his being obliged to seek it; in time his capacity is in demand, and he has more work than he can do. The value of his working hours rises, and with any reasonable degree of economy he gathers property without avarice or fraud. Mark at how small a cost this result is achieved; how cheaply the best of things earthly—character—is attained. It is not the ninety-nine dollars of the debtor, the nine hundred and ninety-five cartloads of the contractor, the nine-tenths job of the workman that turn the scale in his favor. It is the last one dollar, the final five loads, the completing one-tenth, that establish his reputation. The difference between good and bad faith is so small, yet so great—so seemingly trifling, yet so really weighty—that every person should constantly bear it in mind.—*Mercantile Journal.*

**COTTON CROP OF THE U. S.**—The report of the Commissioners of Agriculture gives the following statement of this years cotton crop:—

States.	No. of acres.	Yield per acre, lbs.	No. of lbs. of fibre	No. of bales of 45 lbs.
North Carolina	450,629	173	77,958,817	167,653
South Carolina	570,652	182	103,858,664	223,351
Georgia	1,331,331	180	236,039,500	507,612
Florida	158,099	125	19,762,375	42,499
Alabama	1,387,972	170	235,955,240	507,430
Mississippi	1,537,618	200	307,523,600	661,341
Louisiana	940,218	215	202,146,870	434,724
Texas	914,269	220	201,139,180	432,457
Arkansas	693,512	170	117,897,040	253,542
Tennessee	518,605	190	98,534,950	211,903
Total	8,482,905		1,600,816,316	3,442,612

—At the annual meeting of the Montreal Credit Company a verbal statement of affairs was presented and Directors elected for the ensuing year as follows:—Hon. Thos. Ryan, Sir Hugh Allan, P. Redpath, Hon. Jas. Ferrier, D. L. MacDougall, Thos. Cramp, Wm. McNaughton, C. J. Brydges, and R. J. Reekie, Managing Director; H. E. Jopling, Sec. and Treas.

—Mr. G. K. Jewett was elected president and Mr. Burpee of St. John, vice-president of the consolidated European and North American Railway Company.

—The County of Peel, Ont., has voted a bonus of \$70,000 in aid of the Credit Valley Railway. This vote will greatly strengthen confidence in the future of this undertaking.

**THE TEA MARKET.**—The increase of nearly 8,000,000 lbs. in the stock in the kingdom on the 31st ult., and an increase of 14,000,000 lbs., in the exports to this country from China and Japan, are facts which show that the present high prices of many kinds of Tea are not justified by the statistical position of the market. Although no general decline can as yet be quoted, in consequence of the firmness of most of the principal importers, it is evident that some of them are beginning to see that in the present state of things there is no advantage to be derived from holding, and that they are therefore pressing their Teas for sale. Many parcels have consequently been sold at a marked fall when compared with the prices of some three or four weeks ago. This decline has been most marked in Red Leaf Congous.—*London Produce Market Review Nov 21.*

**DONALD C. RIDOUT & CO.**  
**ENGINEERS,**  
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**DEALERS IN MACHINERY,**

Have in Stock or can supply on the shortest notice MACHINISTS' TOOLS, ENGINES, BOILERS, AND STEAM PUMPS, Wood-working and General Machinery of every description, at Manufacturers' Prices and on the most favorable terms.

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**TORONTO MACHINERY DEPOT,**  
**86 York Street, Toronto.**

**INSOLVENT ACT OF 1869.**

In the matter of John Dundas Armstrong, an Insolvent. I, the undersigned John Kerr of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office in Court Street, Toronto, on Monday, the 13th January, 1873, at three o'clock p.m., for the public examination of the Insolvent and for ordering the affairs of the estate generally.

**JOHN KERR,**  
 Official Assignee  
 21

Toronto, 10th Dec., 1872.

**INSOLVENT ACT OF 1869.**

In the matter of Charles Dawbarn & Co., Insolvents. A final dividend sheet has been prepared, open to objection, until the 30th day of December, 1872, after which dividend will be paid.

**JOHN KERR,**  
 Official Assignee.  
 21

Toronto, 12th Dec., 1872.

**NIAGARA DISTRICT BANK**

**Dividend No. 38.**

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

*Thursday, the 2nd day of January next.*

The Transfer Books will be closed from the 20th to the 31st December, both days inclusive. Also, that the Annual General Meeting of the Shareholders, for the election of Directors, to serve during the ensuing year, will be held at the Bank, on Monday, 13th day of January next, at noon.

By order of the Board,

**C. M. ARNOLD,**  
 Cashier.

St. Catharines, 29th November, 1872.

**NOTICE**

Is hereby given that application will be made to the Legislative Assembly of the Province of Ontario, at the next Session of Parliament for an Act to authorise the Courts of Queen's Bench, Common Pleas, and Chancery for Ontario, to admit ROBERT WARDROP, Esquire, of the City of Toronto, Barrister-at-Law, to practice as an Attorney and Solicitor therein.



**WELLAND CANAL ENLARGEMENT.**

**Notice to Contractors.**

Contractors are hereby informed that the Plans, Specifications, &c., of the nine Locks, Weirs, and other works, on the new portion of the Welland Canal, between The old and Port Dalhousie, will not be ready for inspection before Friday, the 20th inst.

By order,

**F. BRAUN,**  
 Secretary.

Department of Public Works,  
 Ottawa, 7th Dec., 1872.



**TO CONTRACTORS.**

**Intercolonial Railway.**

The Commissioners appointed for the construction of the Intercolonial Railway, give Public Notice, that they are prepared to receive Tenders for the erection of Passenger and Refreshment Building, Freight Building, and Engine House, at Campbellton, N. B., and for Passenger and Refreshment Building, at Newcastle, N. B.

Plans, Specifications, and forms of Tender may be seen at the office of the Chief Engineer, Ottawa, and the Engineers' offices at Rimouski, Dalhousie, New Castle, and Moncton.

Tenders may be for the whole, or any less number of these Buildings, and will be received marked "Tenders for Buildings," at the Commissioners' office, Ottawa, up to 12 o'clock noon, on FRIDAY, the 31st January, 1873.

**A. WALSH,**  
**ED. B. CHANDLER,**  
**C. J. BRYDGES,**  
**A. W. MCLELAN,**  
 Commissioners.

Commissioners Office,  
 Ottawa, Dec. 4th, 1872.

4t

**INSOLVENT ACT OF 1869.**

In the matter of Edward Hodgins Williams, an Insolvent. A first and final Dividend Sheet has been prepared, open to objection until the 16th day of December, 1872, after which dividend will be paid.

**JOHN SHAW,** Official Assignee.  
 11

Toronto, 28th November, 1872.



**TO CONTRACTORS.**

**Intercolonial Railway.**

The Commissioners appointed for the Construction of the Intercolonial Railway, hereby give Public Notice that they are prepared to receive Tenders for Track-laying and Ballasting on the following Divisions viz:—

No. 1 on Sections 3, 6, 9, and 15,—a distance of about 78 miles.

No. 2, on Sections 16, 19, and 20,—a distance of about 46 miles.

No. 3, on Sections 21, 22, and 23,—from the Miramichi River to Moncton, a distance of about 72 miles.

All the above sections are in the Province of New Brunswick.

Specifications and forms of Tender can be obtained at the office of the Chief Engineer, at Ottawa, and at the offices of the Engineers at Rimouski, Dalhousie, New Castle, and Moncton.

Sealed Tenders marked "Tenders" and addressed to the Commissioners, will be received at their office in Ottawa, up to 12 o'clock noon on FRIDAY, the 31st of January, 1873.

**A. WALSH,**  
**ED. B. CHANDLER,**  
**C. J. BRYDGES,**  
**A. W. MCLELAN,**  
 Commissioners.

Intercolonial Railway,  
 Commissioner's Office,  
 Ottawa, Nov. 30th, 1872.

N. B.—Separate Tenders will be required for the Divisions numbered 1, 2, and 3.

4t

**Canada Permanent Building and Savings Society.**

**Twenty-Fifth Half-Yearly Dividend.**

Notice is hereby given that a Dividend of Five and one-half per cent, on the capital stock of this Institution has been declared for the half-year ending the 31st inst., and that the same will be payable at the office of the Society, Masonic Hall, Toronto Street, on and after

**WEDNESDAY, 8TH DAY OF JAN. NEXT.**

The transfer books will be closed from the 20th to the 31st inst., inclusive.

By order.

J. HERBERT MASON,  
Sec. and Treas.

Toronto, Dec. 12, 1872.

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

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

In the matter of John H. Campbell, of the village of Schomberg, an Insolvent.

On Wednesday, the 15th day of January next, the undersigned will apply to the Judge of the said Court for a discharge under the said Acts.

Dated at Toronto, this 12th day of December, A.D. 1872.

JOHN H. CAMPBELL,  
By HORACE THORNE  
His Attorney ad litem.

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

County of York } In the County Court of the  
to wit: } County of York.

In the matter of Robert Hancock, of the City of Toronto, an Insolvent.

On Wednesday, the 15th day of January next, the undersigned will apply to the Judge of the said Court for a discharge under the said Acts.

Dated at Toronto, this 12th day of December, A.D. 1872.

R. HANCOCK,  
By ALISTER CLARK,  
His Attorney ad litem.

**UNION BANK OF LOWER CANADA.**

Notice is hereby given that a

**DIVIDEND OF FOUR PER CENT.**

on 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

*Thursday, the 2nd day of January next.*

The Transfer Books will be closed from the 16th to the 31st December next, both days inclusive.

By order of the Board.

P. MACEWEN,  
Cashier.

November 29th, 1872:

**Building and Loan Association.**

**DIVIDEND No. 5.**

Notice is hereby given that a Dividend at the rate of Eight per cent per annum has been declared on the Capital Stock of this Association for the half year ending 31st December instant, payable on and after

*Monday, the 6th of January next,*

at the Offices of the Association.

The Transfer Books will be closed from the 15th to the 31st inst., both days inclusive.

By order of the Board.

ISAAC C. GILMOR,  
Secretary Treas.

**APPLICATION**

Will be made to the Legislature of Ontario at its next session, for an act to incorporate

"The Canada Congregational Missionary Soc'y" with authority to exercise certain powers under the trust deeds of property of Congregational Churches, in the event of such property ceasing to be used for Church purposes.

Dated 30th Nov., 1872.

**Government House, Ottawa.**

Monday, 25th day of November, 1872

PRESENT:

**HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.**

On the recommendation of the Honorable the Minister of Customs, and under and in virtue of the authority conferred by the Act 31st Victoria, Chapter 6, intituled, "An Act respecting the Customs." His Excellency in Council has been pleased to make the following Regulation.

In addition to the Warehouse Ports mentioned in the 54th section of the Act passed during the session of the Parliament of Canada held in the 31st year of Her Majesty's reign, and intituled, "An Act respecting the Customs," and also in addition to the Ports named in Lists sanctioned by subsequent orders in Council passed under the authority of the said Act, the following Port shall be, and it is hereby declared to be, included in the List of Warehousing Ports in the Dominion of Canada, viz.: The Port of Wallaceburg, in the Province of Ontario

W. A. HIMSWORTH,  
Clerk, Privy Council.

**The Fire Extinguisher Manufacturing Co.**

NOTICE is hereby given that an application will be made to the Legislature of the Province of Ontario at its next session for an Act to incorporate "THE FIRE EXTINGUISHER MANUFACTURING COMPANY," for the purpose of manufacturing under the Patent of the Invention, styled "L'Extincteur" or otherwise, and vending the same or rights to manufacture under the said Patent, and for other purposes.

**NOTICE.**

NOTICE IS HEREBY GIVEN THAT THE  
**WESTERN OF CANADA**

**OIL LANDS & WORKS CO.**

(LIMITED)

Is not in any way connected with the

**Canadian Oil Works Corporation (Limited)**

OR ANY OTHER COMPANY

By order,

JOHN WALKER,

General Manager W. of C. O. L. & W. Co.

**THE GUELPH**

**MACHINE & TOOL CO.**

MANUFACTURE

**MACHINISTS' TOOLS**

**Of Superior Design and Workmanship,**

Complete with best modern attachments.

**GUELPH, Ont.**

**INSOLVENT ACT OF 1869.**

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

In the matter of William Forsyth, as well individually as a partner in the late firm of Dack, Forsyth & Leslie, of Toronto, an Insolvent.

The undersigned has filed in the office of this Court a deed of Composition and Discharge, executed by his Creditors, and on Tuesday, the seventh day of January next, he will apply to the Judge of said court for a confirmation of the discharge thereby effected.

W. FORSYTH,

Dated at Toronto this 23rd day of November, A.D. 1872.

**INSOLVENT ACT OF 1869.**

In the matter of John Thomas an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at the Insolvents place of business No. 15 Buchanan Street, in the City of Toronto, on Monday the 23rd day of December next at two o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

JOHN SHAW, Interim Assignee.

Dated at Toronto, this 5th day of December, 1872.

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

In the matter of William James Skerry, of the City of Toronto, Grocer, an Insolvent.

The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at No. 27 East Market Square in the City of Toronto, on Monday, the twenty third day of December instant at eleven o'clock a. m. to receive statements of his affairs and to appoint an Assignee.

Dated at Toronto, this 5th day of December, A.D. 1872.

W. F. MUNRO, Interim Assignee

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the Matter William Meakin, an Insolvent.

A Fourth Dividend sheet has been prepared, open to objection until the Sixteenth day of December next, after which dividends will be paid.

Dated at Toronto, this Thirtieth day of November A. D. 1872.

W. T. MASON, Assignee.

**Insolvent Act of 1869.**

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

In the matter of William Dack and James Leslie, Insolvents.

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

WILLIAM DACK,  
JAMES LESLIE,

By FREDERICK WRIGHT, their attorney ad litem.

Dated at Toronto, this 28th day of November, A.D. 1872

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

In the matter of William Burke, of the City of Toronto, Lumber Dealer, an Insolvent.

I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month; and are hereby notified to meet at my office, No. 7, Merchants' Exchange, Wellington Street, on Monday, the 30th day of December, at 11 o'clock in the forenoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.

Dated at the City of Toronto, this 28th day of November, A.D. 1872.

W. F. MUNRO, Assignee.

**INSOLVENT ACT OF 1869.**

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

In the matter of William Burke, an Insolvent.

The undersigned has filed in the office of this Court a Deed of Composition and Discharge, executed by his creditors, and on the ninth day of January next he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, 3th November, A.D. 1872.

WM. BURKE.

**INSOLVENT ACT OF 1869.**

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

In the matter of William Henry Boxall, of Toronto, an Insolvent.

On Tuesday, the twenty-fourth day of December next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Dated at Toronto, this 21st November, A.D. 1872.

W. H. BOXALL:



**THE CANADIAN BANK OF COMMERCE.**

**DIVIDEND NO. 11.**

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 Thursday, the second day of January next.

The transfer books will be closed from the 16th to the 31st day of December, both days inclusive.

By order,

H. S. STRATHY, Cashier.

Canadian Bank of Commerce,  
Toronto, 25th Nov., 1872.

**ROYAL CANADIAN BANK.**

**Dividend No. 12.**

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 Thursday, 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,

THOS. McCracken, Cashier.

Toronto, Nov. 20th, 1872.



**WELLAND CANAL ENLARGEMENT.**

**Notice to Contractors.**

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Welland Canal," will be received at this office until noon of Friday the 10th day of January next (1873), for the construction of Nine (9) Locks, and Nine (9) Weirs—the excavation of the Lock and Weir Pits connected with them—the intervening Reaches, Raceways, &c., on the new portion of the WELLAND CANAL, between Thorold and Port Dalhousie.

The work will be let in sections; four of which numbered respectively 8, 9, 10, and 11, are situated between St. Catherine's Cemetery and the Great Western Railway, and Sections Nos. 15 and 16 are situated between Brown's Cement Kilns, and what is known as Marlatt's Pond.

Tenders will be received for certain portions of the enlargement and deepening of the prism of the Canal above Port Robinson and for the removal of part of the West bank of the "Deep Cut," &c., &c.

Maps of the several localities, together with Plans and Specifications of the works can be seen at this Office, on and after Friday the 13th day of December next, where printed forms of Tender will be furnished. A like class of information relative to the works north of Marlatt's Pond, may be obtained at the resident Engineer's Office, Thorold; and for works south of Allanburg, Plans &c., may be seen at the resident Engineer's Office Welland.

All Tenders must be made on the printed forms, and to each must be attached the actual signatures of two responsible persons, residents of the Dominion, willing to become sureties for the due fulfilment of the contract.

This Department does not however bind itself to accept the lowest or any Tender.

By Order,

F. BRAUN,  
Secretary.

Department of Public Works,  
Ottawa, 22nd Nov., 1872.

**CANADA SCREW COMPY,  
DUNDAS, ONT.**

**Manufacturers of Gimlet Pointed Screws.**

Price as low as they can be imported. Quality unsurpassed.

Orders solicited.

GEO. F. BURROWS,  
Manager.

21-3m

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

Member of the Stock Exchange,

83 St. Francois Xavier Street, Montreal.

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

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

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,  
**OTTAWA AND PEMBROKE.**

Consignments solicited. Parliamentary business attended  
G. H. HERRICK. 35 EDWARD B. CROMBIE

**CANADA PERMANENT  
BUILDING AND SAVINGS SOCIETY.**

Stock Capital - - - \$1,500,000.  
Investments - - - \$2,800,000.

**DIRECTORS.**

Joseph D. Ridout, President; Peter Paterson, Vice-President; James G. Worts, Samuel Nordheimer, Edward Hooper, E. H. Rutherford, Joseph Robinson, A. M. Smith.

Office—Masonic Hall, Toronto Street, Toronto.

**LOANS.**

Advances made on real estate situate in the Province of Ontario, repayable in from one to twenty years.

**SAVINGS BANK BRANCH.**

Deposits at interest received daily. The Stock and assets of the Society being pledged for the security of money thus received, depositors are at all times assured of perfect safety.

For further information apply to

J. HERBERT MASON,  
Secretary and Treasurer.

**BUCHANAN, ANDERSON & Co.**

**MERCHANTS.**

**Commission Merchants**

AND

**GENERAL AGENTS,**

**62 King St. East,**

**TORONTO.**

**Toronto, Grey, and Bruce Railway.**

**TO THE SHAREHOLDERS**

Take notice that a further call of ten per cent. on the Capital Stock of the Toronto, Grey and Bruce Railway Company has been authorized by the Directors, and that the same is payable at the offices of the Company, corner of Front and Bay Streets, Toronto, on Wednesday, the fifteenth day of January, 1873.

By order.

W. SUTHERLAND TAYLOR,  
Secretary-Treasurer.

**Mathushek Pianos**

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

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

And American and English

**COTTAGE PIANOS,  
AND  
PRINCE ORGANS.**

**CHEAPEST PIANOS IN THE CITY.**

ALL WARRANTED FIVE YEARS.

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

**WARE-ROOMS, COLBORNE STREET,  
TORONTO.**

**NORRIS & SOPER.**

WM. NORRIS.

L. N. SOPER.

**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.

**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,

1872)

(1872

**AS USUAL, COMPLETE SUCCESS!**

Ten first prizes at two Exhibitions

**W. BELL & COMPY,**

**GUELPH, ONT.,**

Received every First Prize for

**ORGANS & MELODEONS.**

At the Provincial Exhibition, Hamilton, and Central Exhibition, Guelph.

This grand success, in addition to last year's record of a Silver Medal, 3 Diplomas, and 12 First Prizes, prove that our Instruments in the opinion of competent judges are incomparably superior to all others.

Sole Proprietors of the ORGANETTE, containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them.

Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

Guelph, Oct. 15, 1872.

W. BELL & Co.

**D. MORRISON,**

**Biscuit Manufacturer,**

And Wholesale Confectioner,

**36 and 38 Rideau St., OTTAWA, Ont.**

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

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

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

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

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

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

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on  
receipt of Business Card.



JOSEPH GILLOTT'S  
STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle  
Envelopes,



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

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

**BREAKFAST.—Epps's Cocoa—GRATEFUL AND COM-  
FORTING.**—By a thorough knowledge of the natural laws  
which govern the operations of digestion and nutrition,  
and by a careful application of the fine properties of well-  
selected cocoa, Mr. Epps has provided our breakfast tables  
with a delicately flavoured beverage which may save us  
many heavy doctor's bills. —*Civil Service Gazette.* Make  
simply with Boiling Water or Milk. Each packet is lad-  
belled.—*JAMES EPPS & Co., Homœopathic Chemists, Lon-  
don.*

**MANUFACTURER OF COCOA.**—We will now give an account  
of the process adopted by Messrs. James Epps &  
Co., manufacturers of dietetic articles, at their works in the  
Euston Road, London. —*Cassell's Household Guide.*

CUSTOMS DEPARTMENT.

Ottawa, 10th May, 1872.

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

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

NOTICE

Is hereby given that an application will be made at the  
next Session of the Legislature of the Province of Ont-  
ario for an Act to incorporate the Toronto Eye and  
Ear Infirmary.

Dated this 4th day of November, A.D. 1872.

WADSWORTH, UNWIN & BROWNE,  
CIVIL ENGINEERS,  
PROVINCIAL LAND SURVEYORS,  
DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of  
Ontario.  
Office—50 Adelaide Street East, opposite the Court  
House, TORONTO.

V. E. WADSWORTH. CHARLES UNWIN. H. J. BRQWNE.

TORONTO PRICES CURRENT.—DEC. 12, 1872.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed .....	0 12 0 13	Spanish Sole, 1st quality	
"TapSleKipBtsNo.1, Ex	2 40 3 25	Extra Ground .....	0 14 0 14	middle, wghts. lb.....	0 25 0 26
"Dbl. " " No.1, Ex	2 40 3 10	<b>Teas:</b>		Do. No. 2 .....	0 23 0 00
"Tap&D.S.KipBts, No.1	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy .....	0 27 0 30
"ThckBts, No.1, Ex	2 50 2 75	" fine to choicest ..	0 50 0 65	Do. light .....	0 26 0 29
" " " No.1	0 00 2 40	Colored, common to fine	0 45 0 75	Harness, best .....	0 27 0 32
" " " No.2	0 00 2 20	Congou & Souchong ..	0 30 0 80	" No. 2 .....	0 25 0 30
" " " No.3	0 00 2 00	Oolong, good to fine ..	0 45 0 60	Upper heavy .....	0 35 0 37
"D.S. Buff Fox Bal.	2 30 2 40	Y. Hyson, com. to good.	0 36 0 55	" light .....	0 37 0 40
" " Congs Gaiters ..	1 70 2 23	Medium to choice .....	0 60 0 75	Kip skins, Patna .....	0 35 0 40
" Calf Fox Cong. ....	2 30 3 00	Extra choice .....	0 80 0 87	English .....	0 65 0 90
" Goat & Seal Con. ....	2 65 3 00	Gunpwd com. to med.	0 50 0 60	Hemlock Calf (50 to 35	
" Prunella Congs .....	1 40 2 25	" med. to fine .....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" Split & Kip Bunkums	1 20 1 50	" fine to finest .....	0 80 0 90	Do. light .....	0 50 0 60
" " Bunkums .....	1 40 1 90	Hyson .....	0 38 0 50	French Calf .....	1 25 1 40
Boys' Dbl.SI Thick Boots	1 70 2 00	Imperial .....	0 42 0 80	Splits, large, # lb ..	0 30 0 35
" " Kip " " .....	0 00 2 10	<b>Tobacco—Manufactured:</b>		" small .....	0 00 0 24
" " Bals & Congs. ....	1 70 1 80	Dark 5s & 10s .....	0 34 0 37	Enamelled Cow, per ft.	0 20 0 21
" Split & Kip Bunkums	1 25 1 50	" Western Leaf, ..		Patent .....	0 20 0 28
" Split & Kip Cobourgs	0 95 1 10	lgood to fine .....	0 38 0 50	Pebble Grain .....	0 15 0 18
Youths' D.S. Thick Boots	1 50 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff .....	0 15 0 18
" " D.S. Kip .....	0 00 1 70	" choice .....	0 55 0 80	Russetts .....	0 30 0 40
" " Bals & Congs. ....	1 00 1 35	<b>Hardware.</b>		<b>Oils.</b>	
" Split & Kip Bunkms	0 00 1 20	<b>Tin (net cash prices):</b>		Cod Oil .....	0 62 0 65
" " Cobourgs .....	0 00 0 90	Block, # lb .....	0 37 0 40	Lard, extra .....	0 95 1 00
Womens' DblsoleCf.Bals.	1 50 1 75	Grain .....	0 40 0 42	" No. 1 .....	0 85 0 95
" Buff & Peb do. ....	1 15 1 80	<b>Copper:</b>		" No. 2 .....	0 85 0 90
" " Cong .....	1 15 1 50	Sheet .....	0 25 0 27	Lubricating, patent ..	0 00 0 00
" Goat & Kid Bals ..	2 25 2 50	Fig .....	0 26 0 28	" Mott's economic ..	0 40 0 00
" G ad&Kid Cong .....	2 20 2 25	Sheet .....	0 25 0 27	Linseed raw .....	0 70 0 85
" Buff Batts .....	1 15 1 40	<b>Cut Nails:</b>		" boiled .....	0 84 0 00
" Split .....	0 95 1 00	3 inch to 6 inch .....	5 50	Machinery .....	0 30 0 90
" Prun. Bal& Cong.com	0 85 1 25	2 1/2 inch to 2 3/4 inch	0 00 5 75	Olive, common, # gall.	1 15 1 25
" " fine .....	1 55 2 00	Shingle .....	6 25 0 00	" salad, in bottles,	
Misses' Peb & Buff Bals.	0 95 1 40	Lathe .....	7 00 0 00	qt., per case .....	3 30 3 00
" Buff Batts .....	0 92 1 05	<b>Galvanized Iron:</b>		Seal, pale .....	0 80 0 85
" Prun. Bals & Cong	8 80 1 25	Best, No. 2 .....	0 11 0 11	Spirits Turpentine ..	0 80 0 85
Childs' Peb. Buff Balls ..	0 75 1 15	Best No. 4 .....	0 11 0 11	Whale, refined .....	0 90 0 00
" Buff Bals .....	0 55 0 75	" 26 .....	0 11 0 11	Paints, &c.	
" Prun. Bals & Cong	0 70 1 05	" 28 .....	0 11 0 11	White Lead, genuine, in	
" Turned Cacks .....	4 75 6 25	" English .....	0 12 0 12	Oil, # 25 lbs. ....	0 00 2 25
" " English .....	2 25 5 00	<b>Horse Nails:</b>		Do. No. 1 .....	0 00 2 05
<b>Drugs.</b>		Guest's or Griffin's as-		" 2 .....	0 00 1 85
Aloe Cape .....	0 14 0 20	sorted sizes .....	0 00 0 00	" 3 .....	0 00 1 65
Alum .....	0 02 0 03	E. T. or W. assd. sizes	0 19 0 20	Common .....	1 30 0 00
Borax .....	0 27 0 30	Patent Hammered do.	0 00 0 17	White Lead, dry .....	0 07 0 09
Castor Oil .....	0 15 0 16	Iron (at 6 months):		Red Lead .....	0 07 0 08
Caustic Soda .....	0 06 0 06	Pig—Gartsherris, No. 1	00 00 00 00	Venetian Red, English	0 02 0 03
Cream Tartar .....	0 30 0 31	Eglington No. 1 .....	40 00 00 00	Yellow Ochre, French.	0 02 0 03
Epsom Salts .....	0 02 0 03	" No. 3 .....	38 00 00 00	Whiting .....	0 95 1 25
Extract Logwood .....	0 10 0 13	Other brands, No. 1 ..	0 00 0 00	<b>Petroleum.</b>	
Indigo, Madras .....	0 90 1 05	" No. 2 .....	38 00 00 00	(Refined, # gallon.)	
Madder .....	8 50 17 17	Bar—Scotch, # 100 lb.	3 75 4 00	Delivered at London, Ont	
Opium .....	0 35 0 40	Refined .....	0 00 0 00	No. 1 5 cabs .....	0 00 0 32
Oxalic Acid .....	0 35 0 40	Swedes .....	7 25 7 50	" 1 .....	0 00 0 33
Potass Iodide .....	0 75 1 05	Hoops—Coopers .....	4 00 4 25	" Single brls .....	0 00 0 00
Soda Ash .....	0 09 0 12	" Band .....	4 00 4 25	Delivered in Toronto:	
Soda Bicarb. ....	0 06 0 06	Boiler Plates .....	5 00 5 25	No. 1, 1 car .....	0 00 0 35
Tartaric Acid .....	0 50 0 50	Canada Plates:		" less than car .....	0 35 0 37
<b>Groceries.</b>		Hatton .....	8 00 0 00	No. 2, 1 car .....	0 00 0 00
<b>Coffees:</b>		Arrow & Glamorgan ..	8 25 8 75	" Single brl .....	0 00 0 40
Java, # lb .....	0 22@0 24	Swansea .....	0 00 8 75	<b>Produce.</b>	
Maracaibo .....	0 19 0 21	<b>Lead (at 4 months):</b>		Wheat, Spring, 60 lb.	1 15 1 20
Rio .....	0 18 0 20	Bar # 100 lbs. ....	0 06 0 07	" Fall, 60 lb. ....	1 25 1 35
<b>Fish:</b>		Sheet .....	0 06 0 07	Barley, .....	0 05 0 04
Herrings, Lab. split .....	4 50 5 00	Shot .....	0 06 0 07	Peas .....	0 05 0 06
" Canso .....	0 00 0 00	<b>Iron Wire (4 months):</b>		Oats .....	0 38 0 40
" round .....	0 00 0 00	No. 6, # bundle .....	3 25 3 40	Rye .....	0 65 0 66
" scaled .....	0 30 0 35	" 9 .....	3 55 3 70	<b>Seeds:</b>	
Mackerel, brls. ....	0 00 0 00	" 12 .....	3 85 4 00	Clover, choice, 60 lb.	5 40 5 60
White Fish .....	3 75 4 00	" 16 .....	4 25 4 40	Timothy, choice, 60 lb.	3 75 4 00
Trout .....	3 50 3 75	<b>Powder:</b>		Flax .....	0 00 1 45
Salmon, salt water .....	16 00 16 50	Blasting Canada .....	4 00 0 00	<b>Flour (per brl):</b>	
Dry Cod, # 12 lbs. ....	4 75 5 00	FFF .....	5 00 0 00	Superior extra .....	0 00 7 25
<b>Fruit:</b>		FF .....	5 00 0 00	Extra .....	6 30 6 35
Raisins, Layer, .....	1 75 1 95	Blasting, English .....	5 25 0 00	Fancy .....	5 75 5 85
" Sultanas .....	0 11 0 11	FF .....	0 00 0 00	Superfine No. 1 .....	4 75 4 85
" Valentias .....	0 08 0 08	FFF .....	5 00 5 50	Oatmeal, per bri .....	4 75 4 80
Currants, new .....	6 75 7 00	<b>Pressed Spikes(4 months):</b>		Provisions	
" old .....	5 75 6 50	Regular sizes, 100 ..	0 00 6 75	Butter, dairy tub. # lb	0 14 0 16
<b>Molasses:</b>		Extra .....	7 00 9 00	" store pack .....	0 05 0 08
Clayed, # gall. ....	0 28 0 30	<b>Tin Plate (4 months):</b>		Pork, mess, new .....	16 00 00 00
Syrups, Standard .....	0 45 0 46	IC Coke .....	12 00 00 00	Bacon, Canada .....	0 0 0 00
" Golden .....	0 49 0 50	IC Charcoal .....	12 50 13 00	" Cumberland cut ..	0 07 0 08
" Rangoon .....	4 60 4 75	IX .....	14 50 15 00	" smoked .....	0 00 0 00
<b>Spices:</b>		IXX .....	16 50 17 00	Hams, salt .....	0 10 0 00
Cassia, whole, # lb .....	0 26 0 30	DC .....	12 00 12 25	" smoked .....	0 12 0 12
Cloves .....	0 20 0 22	<b>Hides &amp; Skins, # lb.</b>		Shoulders, in salt .....	0 00 0 00
Nutmegs .....	0 95 1 00	Green, No. 1 .....	0 00 0 08	Lard, in kegs .....	0 20 0 11
Ginger, ground .....	0 18 0 30	" No. 2 .....	0 00 0 08	Eggs, fresh .....	0 24 0 25
" Jamaica, root .....	0 17 0 25	Cured .....	0 00 0 08	Beef Hams .....	0 00 0 00
Pepper, black .....	0 18 0 20	Calfskins, green .....	0 10 0 12	Tallow .....	0 00 0 00
Sugars—(60 days) .....	0 09 0 10	" cured .....	0 00 0 13	<b>Salt, etc.</b>	
Porto Rico, # lb .....	0 10 0 10	Sheepskins .....	1 25 1 75	Liverpool coarse .....	1 60 1 75
Centrifugal .....	0 10 0 10	<b>Leather, @ 4 months:</b>		Goderich .....	1 40 1 50
Cuba, St. Jago .....	0 09 0 09	In lots of less than		Plaster .....	0 00 1 0
Soft Yellow .....	0 09 0 10	50 sides, 10 # cent.		Water Lime .....	0 00
Crushed X .....	none.	higher .....			
" A .....	0 12 0 12	Spanish Sole, 1st quality			
Ground .....	0 12 0 13	heavy, weights, # lb	0 26 0 28		

<b>Soap and Candles.</b>	£ c.	¢ c.	<b>Brandy:</b>	£ c.	¢ c.
Golden Bar.....	0 06	0 07	J. Robin & Co.'s "	2 10	2 25
Silver Bar.....	0 06	0 07	Otard Dupuy & Co. "	2 10	2 25
Brown No. 1.....	0 05	0 05	Brandy, cases.....	3 75	9 00
	0 03	0 03	Brandy, com. per c....	4 35	4 50
<b>Wines, Liquors, &amp;c.</b>			<b>Whisky:</b>		
<b>Ale:</b>			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.,		
<b>Spirits:</b>			2½ p.c. off; 10 brls. and		
Pure Jam. Rum, 16 o.p.	1 80	2 25	over, 5 p.c. off.		
DeKuyper's H. Gia.	1 55	1 65			
Booth's Old Tom.....	1 90	2 00			
<b>Gin:</b>					
Green, cases.....	4 00	4 25			
Booth's Old Tom, c....	5 50	6 00			
<b>Wines:</b>					
Port, common.....	0 75	1 25			
fine old.....	2 00	4 00			
Sherry, common.....	0 75	1 50			
medium.....	1 70	1 80			
old pale or golden	2 60	4 00			
<b>Brandy:</b>					
Hennessy's, per gallon	2 25	2 40			
Martell's.....	2 25	2 40			

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 8, 1872.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	2½
50,000	20	Commer' Union Fire, Life & Marine	50	5	11½
24,000	8	City of Glasgow	25	24	4½
5,000	10	Edinburgh Life	100	15	32½
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	56
12,000	£1 p.sh.	Imperial Fire	100	10	83
00,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	83	28
55,862		London Assurance Corporation	25	12½	54½
10,000	5	London and Lancashire Life	10	1	12
391,752	40	Liverpool & London & Globe F. & L.	20	2	5½
20,000	14	Northern Fire and Life	100	5	17½
40,000	28	North British and Mercantile	50	6½	208
	£6 p. s.	Phoenix			132
200,000	10	Queen Fire and Life	10	1	34½
100,000	11½ b ½	Royal Insurance	20	3	74
20,000	10	Scottish Provincial Fire and Life	50	24	6x D
10,000	25	Standard Life	50	12	73½
4,000	5 b 0	Star Life	25	14	13
	£4 15s. 9d.				
		<b>CANADIAN.</b>			p. c.
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	85 90
2,500	5	Canada Life	400	50	
10,000	7	Citizens Fire and Life	100	25	
15,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	100 102
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	
	\$3 p. sh.	Quebec Fire	40	32½	
	10	Marine	100	40	
2,000	10	Queen City Fire	50	10	
10,000	7½-6 mo	Western Assurance	40	10	104 107½

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	15	Agricultural.....	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000	6	Aetna Fire, of Hartford	100	153½	157½
1810	10,000	10	Hartford, of Hartford	100	157	159
1863	5,000		Travelers' Life & Accident	101	122	125

RAILWAYS.

	Sh'rs.	Paid.	Toronto Nov. 20.	London, Nov. 1
Atlantic and St. Lawrence	£100	All.	94 96	98 100
Do. do. 6½ p. c. stg. m. bds.	100	"	98	100
European & N. A., 6 per 1 M. Bonds, 1868	100	"	76 77	76 77
Grand Trunk	100	"	101 102	101 102
Do. Eq. G. M. Bds. 1 ch. 6½ p. c.	100	"	73 75	73 75
Do. First Preference, 5½ p. c.	100	"	64 66	64 66
Do. Second Pref. Bonds, 5½ p. c.	100	"	43 45	43 45
Do. Third Pref. Stock, 4½ p. c.	100	"	26 27	26 27
Do. Fourth Pref. Stock, 4½ p. c.	100	"	22 23	22 23
Great Western	20½	"	101 103	101 103
Do. 6½ p. c. Bonds, due 1873-76	100	"	98 101	98 101
Do. 5½ p. c. Bonds, due 1877-78	100	"	30 33	30 33
Do. 5½ p. c. Pref. issue at 80	100	"	106 107	106 107
Do. 6 per cent Pref. issue at 90	100	"	87 89	87 89
Midland, 6½ p. c. 1st Pref.	100	"	93 95	93 95
Northern of Canada, 6½ p. c. First Pref. Bds.	100	"	88 90	88 90
Do. do. Second do.	100	"	50 52	50 52
Toronto, Grey and Bruce, Stock	60 p. c.		94 95½	94 95½
Do. Bonds	90 p. c.		98 99	98 99
Toronto and Nipissing, Stock	100			
Do. Bonds	100			

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Dec. 12.	Montreal Dec. 12.
<b>BANKS.</b>					
British North America	[strig. £50]	4,866,666	3 b ½ p. c.	110 111	110
Canadian Bank of Commerce	\$50	5,300,000	4	120½ 121½	121 121½
City Bank, Montreal	80	1,200,000	3		80 82
Du Peuple	50	1,600,000	3		
Eastern Townships	50	750,000	4		
Exchange Bank					
Hamilton				98½ 99½	99 100½
Jacques Cartier	50	2,000,000	4		99 100
Mechanics' Bank	50	1,500,000	4		107½ 108
Merchants' Bank of Canada	100	7,200,000	4	112½ 113½	111½ 112½
Metropolitan		1,000,000			103 105
Molson's Bank	50	1,500,000	4		
Montreal	200	8,000,000	6 & b 2	181 183	182 182½
Maritime					98
Nationale	50	1,250,000	4		
Dominion Bank	50	8,884,000	4	105 107½	
Ontario Bank	40	2,500,000	4	100½ 101	100½ 101
Quebec Bank	100	2,000,000	4		112
Royal Canadian	40	2,000,000	4	102 102½	102 102½
Toronto	100	1,500,000	4	195 198	195 197
Union Bank	100	2,000,000	4		106 105
<b>MISCELLANEOUS.</b>					
Canada Landed Credit Company	50	500,000	4	104 104½	
Canada Permanent Building Society	50	1,500,000	5½	156 157	
Canadian Navigation Co.	100				
Canada Rolling Stock Co.	100				100 105
Farmers' & Mechanics' Bdg Socy.		450,000			
Freehold Building Society	100	500,000	5	128½ 130½	
Huron Copper Bay Co.			25		
Huron & Erie Savings & Loan Society	50	520,000	4½		
Montreal Telegraph Co.	40	1,250,000	5	225 212	205 212
Montreal City Gas Co.	40		4		
Montreal City Passenger Railway Co.	50		4		
Quebec Gas Company	200		4		
Richelieu Navigation Co.	100				
Dominion Telegraph Company	50		5 12mo.	110 112	105 113
Provincial Building Society	100	350,000	4½	103½ 105	
Imperial Building Society	50	200,000	4	101 103	
Building and Loan Association	25	200,000	4	103½ 105	
Toronto Consumers' Gas Co.	50	400,000	2 p. c. 3 m		
Union Permanent Building Society	50	125,000	5	109 111	
Western Canada Building Society	50	500,000	5	130 132	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6½ p. ct. stg.	105	104½ 105
Do. do. 5½ p. ct. cur.	97 97½	97
Do. do. 5½ p. ct. stg., 1885	97 99	97 99
Do. do. 7 p. ct. cur.		
Dominion 6½ p. ct. stock	108 109½	109 109½
Dominion Bonds		
Montreal Harbour bonds 6½ p. c.		101 103
Do. Corporation 6½ p. ct. 1891		95 97½
Do. 7 p. ct. Stock		108 113
Quebec Water Works 6½ p. ct.		
Toronto Corporation 6½ p. ct., 20 years	96½ 97½	
Kingston City, 6½ p. ct., 1872		
County Debentures	100 101	
Township Debentures	94½ 95	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	108½ 109	88 87
Private do.		8 8½
Bank on New York	12 12½	12 12½
Private do.		
Gold Drafts do.		par to ½ prem
American Silver	3½ 5	3½ 5

PRODUCE.

Comparative Prices in Toronto Market.

	1872.		1873.		1871.		1870.		1869.	
	WEDNESDAY, Nov. 28	WEDNESDAY, Nov. 21.	WEDNESDAY, Nov. 21.	WEDNESDAY, Nov. 21.	Dec. 11.	Dec. 11.	Dec. 11.	Dec. 11.	Dec. 11.	
Wheat, Fall... 60 lbs.	1 25 @ 1 35	1 25 @ 1 35	1 29 @ 1 32	1 15 @ 1 25	0 85 @ 0 90					
" Spring "	1 15 1 20	1 15 1 20	1 19 1 23	1 10 1 12	0 85 0 90					
Barley..... 43 lbs.	0 60 0 68	0 61 0 68	0 55 0 60	0 58 0 70	0 40 0 68					
Oats..... 34 lbs.	0 40 0 41	0 41 0 42	0 38 0 40	0 40 0 41	0 33 0 34					
Peas..... 60 lbs.	0 65 0 70	0 68 0 70	0 65 0 72	0 70 0 78	0 63 0 65					
Flour, No. 1, Super. brl.	5 30 5 35	5 20 5 30	5 45 5 50	5 15 5 25	4 10 4 15					
" Fancy..... brl.	5 70 5 75	5 75 5 80	5 55 5 60	5 30 5 40	4 25 4 35					
" Extra..... brl.	6 30 6 35	6 30 6 40	5 85 5 90	5 50 5 60	4 60 4 70					
Oatmeal..... brl.	4 65 4 75	4 75 4 80	4 50 4 60	4 50 4 60	4 20 4 25					
Pork, Mess..... brl.	16 00 16 25	17 00 17 00	15 50 16 00	27 50 28 50	27 00 28 00					
Butter..... lb.	0 10 0 16	0 14 0 16	0 14 0 16	0 14 0 19	0 19 0 22					
Hides, green... 100 lb.	9 00 9 50	9 00 9 50	7 00 7 00	8 00 8 00	6 50 6 50					

**The Canada Guarantee Company.**

(Incorporated by Act of Canadian Parliament.)

Capital . . . . . \$100,000.

**DIRECTORS.**

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

Legal Advisers—Messrs. Carter & Hatton.

Manager and Secretary—Edward Rawlings.

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

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

EDWARD RAWLINGS,  
Manager and Secretary.

**The Gore District**

**Mutual Fire Insurance Company**

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

**ISOLATED DWELLINGS,**

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

THOS. M. SIMONS,  
Secretary.

A. T. McCORD, Jr., Agent,  
No. 7 Toronto Street, Toronto.

February 1st, 1872.

**Canada Farmers'**

**Mutual Insurance Company.**

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK,  
President.

RICHARD P. STREET,  
Secretary and Treasurer.

26

**Montreal**

**Assurance Company**

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

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

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

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

**Ætna**

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

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

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

**SCOTTISH IMPERIAL INSURANCE COMPANY.**

CAPITAL . . . . . £1,000,000.

Head office for the Dominion, 9 St. Sacrament Street, Montreal.

H. J. JOHNSTON, Gen'l Ag-nt.

ISAAC C. GILMOUR Agent, Toronto.

McKENZIE & MACKAY } Agents, Hamilton  
TAYLOR & MINTY }

**ST. LOUIS MUTUAL Life Insurance Comp'y. OF ST. LOUIS, MO.**

ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-General \$50,000 for the benefit of its CANADIAN POLICY HOLDERS, and having complied with the law in all other respects, its General Manager for Ontario, Mr. R. S. BAIRD, has opened an office in this city at No. 11 TORONTO STREET.

That eminent and well-known actuary, Hon. Elizur Wright, of Boston, in a letter to this Company says:—"The higher rates of interest in the West give your Company a decided advantage, and the day is not far distant when, if you seek those fields, the St. Louis Mutual Life will draw more money from the East than Eastern Companies now draw from the West. The indemnity will be as certain, and, on the average, sure to cost less than in companies which cannot invest so profitably."

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$17,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the largest dividends to its policy holders.

Particular attention is invited to the

**SAVINGS DEPOSIT PLAN,**

recently introduced by this Company. On this plan a person can insure on the ordinary life rates, and at the end of fifteen years, or of any subsequent period of five years, withdraw his entire interest in the Company, which, at the end of twenty years, would, on most conservative estimates, be considerably more than DOUBLE THE AMOUNT OF PREMIUMS PAID..

**THOSE DESIRING LIFE INSURANCE**

Would do well to examine this as well as the other popular plans presented by this Company, before insuring elsewhere.

WM. OLDRIGHT, M. D.,  
Medical Examiner,

**JAMES FORSTER.**  
CITY MANAGER.

**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.

**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,**

C. J. CAMPBELL,] 56 & 58 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.

**BOND BROTHERS, STOCK BROKERS.**

7 ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.  
Messrs. DRAKE BROS., New York.

**OSWALD BROTHERS, STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Shares of all kinds bought and sold on Commission.

**BURNETT & THOMSON, STOCK AND SHARE BROKERS.**

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL.

**TAYLOR & MINTY,**

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.  
Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Montreal, Hamilton.

**Philip Browne & Co.,**

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

**Toronto Savings Bank,**

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce  
W. J. MACDONELL,  
Manager

**AGRICULTURAL**

Insurance Company of Watertown, N. Y.

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

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

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

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

**ADVANTAGES OFFERED.**

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

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

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

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

A. W. SMITH,

Agent for Toronto and vicinity.

Office—Wellington Street.

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

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

**THE MUTUAL**

*Life Association of Canada*

HAMILTON OFFICE—No. 40 James Street South.  
TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.

**PRESIDENT.**

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

**VICE-PRESIDENT.**

A. Wood, Esq., of Wood & Leggatt.

**ACTUARY AND MANAGER.**

William Powis.

**SECRETARY.**

Robertson Macaulay.

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

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

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

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

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

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

W. J. SMYTH,

Manager Toronto Branch.

**Queen**

**FIRE & LIFE INSURANCE COMPANY**

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL .....£2,000,000

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

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

Wm. ROWLAND, Agent, Toronto.

Insurance.

**THE STANDARD Life Assurance COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.  
Accumulated Fund, over Twenty Millions of Dollars.  
Income, over Three Millions and a half.

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

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

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

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

W. M. RAMSAY,

Manager, Canada.

**WESTERN Assurance Company,**

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

**DIRECTORS.**

JAMES MICHIE, Esq. | NOAH BARNHART, Esq.

JOHN FISKEN, Esq. | ROBERT BEATTY, Esq.

A. M. SMITH, Esq. | Wm. GOODERHAM, Jr., Esq.

JAMES G. HARPER, Esq.

B. HALDAN, Managing Director.

FREDK. G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

THE ONLY BRITISH INSURANCE COMPANY

HAVING A HEAD OFFICE IN ONTARIO IS

**THE LANCASHIRE**

**INSURANCE COMPANY.**



Capital

£2,000,000 Stg.

Head Office for Ontario:

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

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

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

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW

Insurance.

**EQUITABLE LIFE ASSURANCE SOCIETY**

No. 120 Broadway, New York.

Wm. C. Alexander, President.

Henry B. Hyde, Vice-President.

R. W. GALE,

Manager for the Dominion of Canada,

198 St. James Street, Montreal.

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

NEW BUSINESS, SUM ASSURED, 1871,

**\$41,804,027.00.**

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

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

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

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

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

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

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

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

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

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

The Company's Offices,

120 Broadway, New York.

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

**HEAD OFFICE FOR ONTARIO,**

58 CHURCH STREET, TORONTO.

CAPT. R. N. MACQUAIG,

General Agent, Ontario East, and Inspector

J. GORDON MORTIMER,

Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

**GEO. B. HOLLAND,**

General Agent for Ontario.

**Insurance.**

**LONDON AND LANCASHIRE**  
Life Assurance Company.

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

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

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq.; Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1873, 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.

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

**BEAVER AND TORONTO**  
Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

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

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

**CLASS OF PROPERTY INSURED.**

*Mercantile Branch.*

A 1 property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Farmers' Branch) and their contents, and City, Town, and Village Property generally. Also Country Stores, Taverns, Flour Mills, &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies. Parties insured in either Branch are exempt by law from all liability for losses sustained in the other branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

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

**The Agricultural**  
Mutual Assurance Association of Canada.

HEAD OFFICE . . . . . London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1833 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 paid away to go into the pockets of stockholders, as is the case in proprietary companies.  
Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shewn in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

**Agents' Directory.**

**JAMES H. PECK**, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

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

**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.—Galt, Ont.

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

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

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

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

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

**GEO. A. COX**, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British and Hartford Fire Insurance Co's.

**C. E. L. JARVIS**, Insurance and Commission Agent and London. St. John, N.B. 23

**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 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 Metrop'n 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 and Invested, &c., &c.; Stratford, Ont.

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

**Insurance.**

Fire and Marine Insurance.

**THE BRITISH AMERICA**  
ASSURANCE COMPANY.

HEAD OFFICE:  
Corner of Church and Court Streets,  
TORONTO.

BOARD OF DIRECTION:  
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George J. Boyd, Esq., Peter Paterson, Esq.,  
Hon. W. Cayley, G. P. Ridout, Esq.,  
Peleg Howland, Esq., E. H. Rutherford, Esq.,  
Thomas C. Street, Esq.

Governor: GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor: PETER PATERSON, Esq.

Fire Inspector: E. ROBY O'BRIEN

Marine Inspector: CAPT. R. COURNBEN.

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,  
Manager.

23-17.

**PROVINCIAL**

Insurance Company of Canada.  
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.... TORONTO STREET.... TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q. C., M. P.

VICE-PRESIDENT:

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

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, Toronto.  
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.  
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.  
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.  
Manager.—Arthur Harvey, Esq. Geo. C. Hime, Esq., Asst. Sec'y, Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier, Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description 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 409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg

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

FRED. COLE, Secretary.

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

**ROYAL**

Insurance Company.

Of Liverpool and London—Fire and Life.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

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

H. L. ROUTH,  
E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldg., Yonge S  
F. H. HEWARD, A.P.

**Insurance.**

**CANADA**

**Life Assurance Company.**

This Institution, having been

**ESTABLISHED IN 1847,**

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

*Its ample Capital and Funds,*

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

*Perfect Security*

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

**MODERATE RATES,**

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

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

**A. G. RAMSAY,**  
Manager and Secretary.

**R. HILLS,**  
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

**BRITON**

**MEDICAL AND GENERAL**

**Life Association.**

with which is united the

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

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

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

Office.—A-joining Bank of Toronto, Wellington St.

**THOMAS R. WOOD, Agent.**

**JAMES B. M. CHIPMAN,**  
Manager for Canada, Montreal

Oct. 17—9-1yr.

**PHENIX**

**Fire Insurance Company. of London.**

ESTABLISHED IN 1782.

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

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

**THE ONTARIO MUTUAL**

**Life Assurance Company**

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

Dividends declared yearly after Policies are three years

**WM. HENDRY, Manager,**  
Waterloo, Ont.

**Insurance.**

**North British and Mercantile Insurance Company.**

ESTABLISHED 1809.

CAPITAL.....£2,000,000 Stg.  
INVESTED FUNDS.....2,838,118 18s. 8d. Stg.

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at £8 10s. Stg.  
Fire and Life Insurances effected on the most favorable terms.

**Toronto Branch.**

Local Offices, Nos. 4 and 6 Wellington Street.  
FIRE DEPARTMENT.....R. N. GOOCH, Agent  
LIFE DEPARTMENT.....K. J. DALLAS,  
Molson's Bank.

General Agents for Canada—  
**MACDOUGALL & DAVIDSON.**

**Liverpool and London and Globe**

**Insurance Company.**

AVAILABLE ASSETS - - - \$27,000,000

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,  
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank).  
E. H. KING, Esq., (President Bank of Montreal.)  
WM. CHAPMAN, (Commissioner Trust & Loan Company.)  
THOS. CRAMP, Esq., Merchant:

**LOSSES PAID IN COURSE OF THIRTY-FIVE** Years exceed FORTY MILLIONS OF DOLLARS.

Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

**JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto**

**THOMAS BRIGGS, Agent, Kingston.**  
**F. A. BALL, Inspector of Agencies, Fire Branch.**  
**GEORGE J. PYKE, Inspector of Agencies, Life Branch.**  
**WILLIAM HOPE, Agent Life Department, 18 King Street East.**

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

**Reliance**

**Mutual Life Assurance Society,**  
Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Major T. E. Campbell, C.B., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.  
Net Assets, as at 31st Dec., 1870.....\$1,400,145 06  
Net Liabilities, do. do. ....1,208,625 00

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

**JAS. GRANT, Resident Secretary.**

Agent—**WM. JEFFERY, Esq., Broker.**

**Imperial**

**Fire Insurance Company of London.**

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.  
ESTABLISHED 1803.

Canada General Agency,—  
**RINTOUL BROS.,**  
24 St. Sacrament Street, Montreal.  
**JAMES E. SMITH, Agent,**  
Toronto, 3 Manning's Block, Front Street.

**The Victoria**

**Mutual Fire Insurance Company of Canada.**

Insures only Non-Hazardous Property at low rates.

**BUSINESS STRICTLY MUTUAL.**

**GEO. H. MILLS, President.**  
**W. D. BOOKER, Secretary.**

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

**Insurance.**

**CONFEDERATION LIFE ASSOCIATION OF CANADA.**

**HEAD OFFICE, MASONIC HALL, TORONTO**

CAPITAL, - - - \$500,000.

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

OFFICERS:

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

This Association offers the following advantages:  
1. It is a Canadian Institution under home management.

2. Perfect security by character of directors, wealthy proprietary and large guarantee capital, only one-tenth of which participates in profit.

3. Holders of mutual Policies share in profits and management.

4. Equal and just application of non-forfeiture principle, not arbitrary, but fixed by charter.

5. A policy free from vexatious restrictions.

6. Its investments made in Canada, thus being a source of home benefit, instead of a constant drain of wealth into foreign channels.

7. Comparatively low rates, its participating premium is over 10 per cent. less than ordinarily charged by mutual companies, and the stock rates over 25 per cent. less than the same.

Agents wanted in unrepresented districts. Apply with references to

**WILLIAM McCABE,**  
General Manager, Toronto.

**Life Association of Scotland.**

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

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

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.  
Medical Officer—**R. PALMER HOWARD, Esq., M.D.**

Secretary—**P. WARDLAW.**

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

**R. N. GOOCH, Agent.**

**THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.**

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Mining, Public Companies, Investments, and Joint Stock Enterprise.

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**J. M. TROUT,**  
Business Manager.